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): **August 9, 2017 (August 3, 2017)**

Brighthouse Financial, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-37905**	**81-3846992**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Gragg Building, 11225 North Community House Road **Charlotte, North Carolina**	**28277**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code:

(980) 365-7100

Not Applicable
(Former name or former address, if changed since last report)

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:

☐ 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under the Exchange Act (17 CFR 240.12b-2).

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 1.01. Entry into a Material Definitive Agreement.

On August 4, 2017, MetLife, Inc. ("MetLife") completed the previously announced spin-off of Brighthouse Financial, Inc. (the "Company") through a distribution of 96,776,670 of the 119,773,106 shares of the Company's common stock, representing 80.8% of MetLife's interest in the Company, to holders of MetLife common stock (the "Separation"). As a result, the Company is now an independent, publicly traded company on the Nasdaq Stock Market under the symbol "BHF."

In connection with the Separation, the Company entered into several agreements with MetLife that govern the relationship of the parties following the Separation, including the following: (i) Master Separation Agreement, dated as of August 4, 2017, by and between MetLife and the Company (the "Master Separation Agreement"), (ii) Transition Services Agreement, dated as of January 1, 2017, between MetLife Services and Solutions, LLC and Brighthouse Services, LLC and for purposes of Article VII only, MetLife and the Company (the "Transition Services Agreement"), (iii) Registration Rights Agreement, dated as of August 4, 2017, between MetLife and the Company (the "Registration Rights Agreement"), (iv) Investment Management Agreement, dated as of January 1, 2017, between MetLife Investment Advisors, LLC and Brighthouse Life Insurance Company (formerly known as MetLife Insurance Company USA) (the "Investment Management Agreement"), (v) Intellectual Property License Agreement, dated as of August 4, 2017, by and among Metropolitan Life Insurance Company, on behalf of itself and its Affiliates other than the Brighthouse Company Group, and Brighthouse Services, LLC (the "Intellectual Property License Agreement"), (vi) Tax Receivables Agreement, dated as of July 27, 2017, between MetLife and the Company (the "Tax Receivables Agreement") and (vii) Tax Separation Agreement, dated as of July 27, 2017, by and among MetLife and its Affiliates and the Company and its Affiliates (the "Tax Separation Agreement").

Summaries of certain terms of these agreements can be found in the section entitled "Certain Relationships and Related Person Transactions" in the Company's Information Statement, filed as Exhibit 99.1 to the Company's Registration Statement on Form 10, as amended (File No. 001-37905) with the U.S. Securities and Exchange Commission (the "SEC"), and are incorporated herein by reference. Such summaries are qualified in their entirety by reference to the full text of the Master Separation Agreement, Transition Services Agreement, Registration Rights Agreement, Investment Management Agreement, Intellectual Property License Agreement, Tax Receivables Agreement and Tax Separation Agreement, which are attached hereto as Exhibits 2.1, 10.1, 10.2, 10.3, 10.4, 10.5 and 10.6, respectively, and are incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

On August 3, 2017, the Company issued an additional 119,673,106 shares of the Company's common stock to MetLife in exchange for the transfer by MetLife of 100 common units of Brighthouse Holdings, LLC ("Brighthouse Intermediate Company"), representing all of the common units of Brighthouse Intermediate Company, to the Company, pursuant to the Contribution Agreement, dated as of July 27, 2017, among the Company, MetLife and Brighthouse Intermediate Company, as previously disclosed on the Company's Current Report on Form 8-K filed on July 31, 2017.

To the extent applicable, the issuance of the shares of common stock by the Company to MetLife in connection with the Separation is exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

Item 5.01. Changes in Control of Registrant.

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 5.01.

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

On August 3, 2017, C. Edward "Chuck" Chaplin, William F. "Bill" Wallace and Paul M. Wetzel (collectively, the "August 4 Directors") were appointed as members of the Board of Directors of the Company (the "Board"), effective August 4, 2017.

The appointment of the August 4 Directors was as a result of an increase in the number of directors serving on the Board from four to six and the resignation of Peter M. Carlson as a member of the Board, each effective August 4, 2017. Mr. Carlson's decision to resign was not due to any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

In addition, on August 9, 2017, Irene Chang Britt and Diane E. Offereins (collectively, the "August 9 Directors," and together with the August 4 Directors, the "New Directors") were appointed as members of the Board, effective August 9, 2017. The appointment of the August 9 Directors was as a result of an increase in the number of directors serving on the Board from six to eight, effective August 9, 2017.

Mr. Chaplin was elected as the Chairman of the Board, effective August 9, 2017.

After considering all of the relevant facts and circumstances, it was determined that each New Director qualifies as an independent director under applicable NASDAQ Stock Market LLC listing standards.

There are no arrangements or understandings between any New Director and any other persons pursuant to which such New Director was selected as a director. There are no transactions in which any New Director has a direct or indirect material interest requiring disclosure under Item 404(a) of Regulation S-K.

The table below sets forth the committees of the Board to which the New Directors and each other continuing member of the Board (namely Eric T. Steigerwalt, John D. McCallion and Patrick J. "Pat" Shouvlin) have been appointed.

Name	Independent	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Finance and Risk Committee	Investment Committee	Executive Committee
Ms. Chang Britt	Y		X	C		X	
Mr. Chaplin	Y	X			C		X
Mr. McCallion	N				X		
Ms. Offereins	Y		C	X	X		
Mr. Shouvlin	Y	C				X	X
Mr. Steigerwalt	N						C
Mr. Wallace	Y	X				C	
Mr. Wetzel	Y		X	X	X		

C = Chairperson
X = Member

Mr. McCallion, Ms. Offereins and Mr. Shouvlin were each designated as Class I directors with terms expiring at the Company's 2018 annual meeting of stockholders; Ms. Chang Britt, Mr. Chaplin and Mr. Wetzel were each designated as Class II directors with terms expiring at the Company's 2019 annual meeting of stockholders; and Mr. Steigerwalt and Mr. Wallace were each designated as Class III directors with terms expiring at the Company's 2020 annual meeting of stockholders.

On the recommendation of the Nominating and Corporate Governance Committee, the Board established compensation arrangements for the Company's independent non-employee directors. The table below sets forth the details of the compensation program for independent non-employee directors. Mr. McCallion will not receive any compensation for his service on the Board.

Description	Amount and Form
Annual retainer	$240,000, paid 50% cash and 50% equity
Chairman of the Board retainer	$200,000, paid 50% cash and 50% equity
Audit Committee Chairperson	$22,500, paid in cash
Compensation Committee Chairperson	$17,500, paid in cash
Nominating and Corporate Governance Committee Chairperson	$17,500, paid in cash
Finance and Risk Committee Chairperson	$17,500, paid in cash
Investment Committee Chairperson	$17,500, paid in cash

All cash retainers will be paid quarterly in arrears. Equity awards to independent non-employee directors will only be made pursuant to an equity compensation plan that will be presented to the Company's stockholders for approval, and any such equity awards will be contingent on such approval.

Item 8.01. Other Events.

On August 7, 2017, the Company issued a press release announcing the completion of the Separation. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibit
2.1*	Master Separation Agreement, dated as of August 4, 2017, by and between MetLife, Inc. and Brighthouse Financial, Inc.
10.1	Transition Services Agreement, dated as of January 1, 2017, between MetLife Services and Solutions, LLC and Brighthouse Services, LLC and for purposes of Article VII only, MetLife, Inc. and Brighthouse Financial, Inc.
10.2	Registration Rights Agreement, dated as of August 4, 2017, between MetLife, Inc. and Brighthouse Financial, Inc.
10.3	Investment Management Agreement, dated as of January 1, 2017, between MetLife Investment Advisors, LLC and Brighthouse Life Insurance Company (formerly known as MetLife Insurance Company USA).
10.4	Intellectual Property License Agreement, dated as of August 4, 2017, by and among Metropolitan Life Insurance Company, on behalf of itself and its Affiliates other than the Brighthouse Company Group, and Brighthouse Services LLC.
10.5	Tax Receivables Agreement, dated as of July 27, 2017, between MetLife, Inc. and Brighthouse Financial, Inc.
10.6	Tax Separation Agreement, dated as of July 27, 2017, by and among MetLife, Inc. and its Affiliates and Brighthouse Financial, Inc. and its Affiliates.
99.1	Press Release of Brighthouse Financial, Inc., dated August 7, 2017

* The Company hereby undertakes to supplementally furnish to the SEC upon request a copy of any omitted schedule or exhibit.

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.

BRIGHTHOUSE FINANCIAL, INC.

By: /s/ Christine M. DeBiase
Name: Christine M. DeBiase
Title: Executive Vice President, General Counsel and Corporate Secretary

Date: August 9, 2017

EXHIBIT INDEX

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Exhibit 2.1

Execution Version

MASTER SEPARATION AGREEMENT

BETWEEN

METLIFE, INC.

AND

BRIGHTHOUSE FINANCIAL, INC.

Dated August 4, 2017

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MASTER SEPARATION AGREEMENT

This MASTER SEPARATION AGREEMENT (this "Agreement") is made effective as of August 4, 2017, by and between MetLife, Inc., a Delaware corporation ("MetLife"), and Brighthouse Financial, Inc., a Delaware corporation (the "Company"). Each of MetLife and the Company shall be referred to herein as a "Party" and, together, the "Parties."

W I T N E S S E T H:

WHEREAS, as of the Effective Date the Company is a direct, wholly-owned Subsidiary of MetLife;

WHEREAS, the board of directors of MetLife has approved the separation of the Company and each other member of the Company Group into a separate business, whereby MetLife will cease to own a majority of the issued and outstanding equity interests of the Company (the "Separation," and, such date and time of the Separation, the "Separation Date");

WHEREAS, the Company has been incorporated solely for purposes of the Separation and has not engaged in business activities other than in preparation for or in connection with the Corporate Reorganization and Separation;

WHEREAS, prior to the Effective Date, the Company, directly or indirectly, acquired certain assets and operations of MetLife's retail business, including all of the stock of Brighthouse Life Insurance Company (formerly known as MetLife Insurance Company USA) ("BLIC"), and the Company and MetLife have begun the Corporate Reorganization in furtherance of, and in connection with, the Separation;

WHEREAS, the boards of directors of MetLife and the Company have approved the acquisition of all Company Assets not previously transferred in the Corporate Reorganization (or otherwise acquired) by the Company Group and the assumption of the Company Liabilities not previously assumed in the Corporate Reorganization (or otherwise assumed) by the Company Group, all as more fully described in this Agreement and the Transaction Documents;

WHEREAS, the boards of directors of each Party have further determined it is appropriate and advisable, on the terms and conditions contemplated hereby, to cause the Distribution;

WHEREAS, the Parties intend that for U.S. federal income tax purposes, the Distribution, if effected, is intended to qualify as a tax-free reorganization under Sections 368(a)(1)(D), 355, 361 and related provisions of the Code for U.S. federal income tax purposes, and this Agreement, together with the other documents effecting the Distribution and Separation, is intended to constitute a plan of reorganization within the meaning of Treas. Reg. § 1.368-2(g); and

WHEREAS, it is appropriate and desirable to set forth the principal corporate transactions required to effect the Separation and certain other agreements that will, following the Separation, govern certain matters relating to the Separation, the Distribution and the relationship of the Parties and their respective Affiliates.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I.

DEFINITIONS

1.1. Certain Definitions. For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1.1. All other terms used in this Agreement, but not defined in this Section 1.1, are defined throughout this Agreement and listed in the Definitions Glossary that follows the Table of Contents of this Agreement.

"Action" means any demand, action, claim, dispute, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority or any arbitration or mediation tribunal.

"Affiliate" (and, with a correlative meaning, "affiliated") means, with respect to any Person, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person; provided, however, that from and after the Separation Date, no member of the Company Group shall be deemed an Affiliate of any member of the MetLife Group for purposes of this Agreement and no member of the MetLife Group shall be deemed an Affiliate of any member of the Company Group for purposes of this Agreement. For purposes of this definition, "control" (including with correlative meanings, "controlled by" and "under common control with") of a Person means the power to, directly or indirectly, direct or cause the direction of the management and policies of such Person or the power to appoint and remove a majority of the members of the board of directors of such Person, whether through the ownership of voting securities or other ownership interests, by contract or otherwise, including, with respect to a corporation, partnership or limited liability company, the direct or indirect ownership of more than fifty percent (50%) of the voting securities of such corporation or the voting interest of such partnership or limited liability company.

"After-Tax Basis" means that, in determining the amount of the payment necessary to indemnify any Party against, or reimburse any Party for, Losses, the amount of the Losses shall be determined net of any Tax benefit derived, or reasonably expected to be derived, by the Indemnified Party (or any Affiliate thereof) as the result of sustaining or paying such Losses (including as the result of facts or circumstances due to which the Indemnified Party sustained or paid such Losses). Any such Tax benefit shall be computed assuming the Indemnified Party (i) has sufficient taxable income (and character of income) during the period which such Losses are paid to utilize any such Tax benefit and (ii) pays Taxes in the relevant jurisdictions at the highest applicable marginal rates. The Parties shall cooperate in good faith to agree to an After-Tax Basis calculation and, if requested, the Indemnified Party shall provide a schedule describing in reasonable detail any Tax adjustment (or lack thereof) to an indemnified Loss. Notwithstanding use of the term "After-Tax Basis" in this Agreement or the Employee Matters Agreement, there will be no adjustment to any indemnification or other payment if the Party being indemnified or

paid can demonstrate in a reasonably satisfactory manner to such other Party that such payment is taxable income to the receiving party.

"Assets" means, with respect to any Person, the assets, properties and rights of any kind of such Person, wherever located (including in the possession of vendors or other third parties or elsewhere), whether real, personal or mixed, tangible, intangible (including goodwill, if any), accrued or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected on the Books and Records of such Person, including the following:

(a) all Books and Records, whether located on systems, applications, SharePoint sites, Shared Drives, local drives, e-mail repositories, databases, document management systems, paper, microfilm, microfiche, computer tape or disc, magnetic tape or any other form or location;

(b) all apparatus, computers and other electronic data processing equipment, fixtures, equipment, furniture, office equipment, and other tangible personal property;

(c) all interests in real property of whatever nature, including easements, whether as owner, mortgagee or holder of a Security Interest in real property, lessor, sublessor, lessee, sublessee or otherwise;

(d) all interests in any capital stock or other equity interests of any Subsidiary or any other Person, all bonds, notes, debentures or other securities issued by any Subsidiary or any other Person, all loans, advances or other extensions of credit or capital contributions to any Subsidiary or any other Person and all other investments in securities of any Person;

(e) all license agreements, leases of personal property, open purchase orders for supplies, parts or services and other contracts, agreements or commitments;

(f) all deposits, letters of credit and performance and surety bonds;

(g) all domestic and foreign (if any) intangible personal property, patents, copyrights, trade names, trademarks, service marks and registrations and applications for any of the foregoing, mask works, trade secrets, inventions, algorithms, designs, ideas, improvements, works of authorship, recordings, other proprietary and confidential information and licenses from third Persons granting the right to use any of the foregoing;

(h) all computer applications, programs and other Software, including operating Software, network Software, firmware, middleware, design Software, design tools, systems documentation and instructions;

(i) all prepaid expenses, trade accounts and other accounts and notes receivables;

(j) all rights under contracts or agreements, all claims or rights against any Person, all rights in connection with any bids or offers and all claims, choses in action or similar rights, whether accrued, contingent, whether in tort, contract or otherwise and whether arising by way of counterclaim or otherwise;

(k) all licenses, permits, approvals and authorizations which have been issued by any Governmental Authority and all pending applications therefor;

(l) cash or cash equivalents, bank accounts, lock boxes and other deposit arrangements;

(m) interest rate, currency, commodity or other swap, collar, cap or other hedging or similar agreements or arrangements; and

(n) subject to Section 5.3, all rights under existing insurance policies and all rights in the nature of insurance, indemnification or contribution under existing agreements, in each case subject to the terms and conditions of such policies and agreements and solely to the extent such rights survive the Separation and extend to the Company following the Separation, in accordance with the terms of such policies and agreements.

"Benefit Plan" means, with respect to an entity, any plan, program, arrangement, agreement or commitment that is a deferred compensation agreement, or an executive compensation, incentive bonus or other bonus, employee pension, profit-sharing, savings, retirement, supplemental retirement, stock option, stock purchase, stock appreciation rights, restricted stock, other equity-based compensation, severance pay, salary continuation, life, health, hospitalization, sick leave, paid time off, disability or accident insurance, corporate-owned or key-man life insurance or other employee benefit plan, program, arrangement, agreement or commitment, including any "employee benefit plan" (as defined in Section 3(3) of ERISA), sponsored or maintained by such entity (or to which such entity contributes or is required to contribute or has any Liabilities, directly or indirectly, contingent or fixed).

"BLIC NY" means Brighthouse Life Insurance Company of New York (formerly known as First MetLife Investors Insurance Company).

"Books and Records" of a Person means (a) the general ledger and accounting information maintained or that should be maintained under applicable Law used in the preparation of such Person's financial statements; (b) any other Records of such Person not covered by subsection (a) of this definition; and (c) Non-Records of such Person.

"Business Day" means each day other than Saturday, Sunday and any day on which banking institutions in New York, New York are authorized or required by applicable Law or executive order to close.

"Claim" means any Action, cause of action, customer complaint, summons, subpoena, proceeding or investigation of any nature (including related Losses), and any matter that is preliminary to or otherwise reasonably related to the foregoing, whether civil, criminal, administrative, regulatory, or otherwise or whether at law or in equity.

"Co-Branded Use" means use of the Tagline in close proximity to, but never before or in front of, any of the design mark versions of any of the Licensee Marks, as exemplified in Schedule 1.1.

"Code" means the Internal Revenue Code of 1986, as amended.

"Company Balance Sheet" means the MetLife U.S. Retail Separation Business's combined balance sheet as of March 31, 2017 included in any Form 10 or similar prospectus or information statement concerning the Distribution.

"Company Benefit Plan" means any Benefit Plan sponsored, maintained or contributed to by any member of the Company Group.

"Company Business" means (a) the current businesses of each of the members of the Company Group; and (b) those terminated, divested or discontinued businesses which are included as historical operations of the Company Group consistent with the methodology applied in the basis of presentation of the Company Carve-Out Financial Statements.

"Company Carve-Out Financial Statements" means the MetLife U.S. Retail Separation Business's audited combined balance sheet as of December 31, 2016 and 2015, the MetLife U.S. Retail Separation Business's audited combined statements of operations for the years ended December 31, 2016, 2015 and 2014, the MetLife U.S. Retail Separation Business's audited combined statements of comprehensive income (loss) for the years ended December 31, 2016, 2015 and 2014, the MetLife U.S. Retail Separation Business's audited combined statements of shareholder's net investment for the years ended December 31, 2016, 2015 and 2014, and the MetLife U.S. Retail Separation Business's audited combined statements of cash flows for the years ended December 31, 2016, 2015 and 2014, in each case as included in the final Information Statement.

"Company Common Stock" means the common stock, $0.01 par value per share, of the Company.

"Company Confidential Information" means the Confidential Information of any member of the Company Group or any member of the MetLife Group and relating primarily to the Company Business; provided that other than Personal Information, "Company Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a use or disclosure by any member of the MetLife Group or its Representatives not otherwise permissible hereunder, (ii) MetLife can demonstrate was or became available to a member of the MetLife Group from a source other than the Company or its Affiliates and such source was not subject to confidentiality restrictions with respect to such information or (iii) is developed independently by such member of the MetLife Group without the use of, reference to or reliance on, the Company Confidential Information; provided, however, that, in the case of clause (i), the source of such information was not known by such member of the MetLife Group to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, the Company or any other member of the Company Group or their respective Affiliates or any other Person, with respect to such information.

"Company Contracts" means the following contracts and agreements, whether or not in writing, except for any such contract or agreement that is contemplated to be retained by MetLife or any other member of the MetLife Group pursuant to any provision of this Agreement or any Transaction Document or Corporate Reorganization Agreement or otherwise as set forth on Schedule 1.1(a) (the "Excluded Contracts"):

(a) any contracts set forth on Schedule 1.1(b);

(b) any contract or agreement entered into in the name of, or expressly on behalf of, any division, business unit or member of the Company Group;

(c) any guarantee, indemnity, representation or warranty of any member of the Company Group or the MetLife Group in respect of (i) any other Company Contract, (ii) any Company Liability or (iii) the Company Business; and

(d) any contract or agreement that is otherwise expressly contemplated pursuant to this Agreement or any of the Transaction Documents, by specific reference herein or therein to such contract or agreement being so assigned, to be assigned to any member of the Company Group.

"Company Employee" means any individual who is employed by the Company or any other member of the Company Group as a common law employee, including active employees and employees on paid time off or an approved leave of absence.

"Company Employee Liability" means, excluding any Liabilities for Taxes, which shall be governed exclusively by the Tax Separation Agreement and the Tax Receivables Agreement and to the extent not covered by the definition of Specified MetLife Liabilities, Specified Company Liabilities or Specified Shared Liabilities, all Liabilities relating to, arising out of or resulting from (i) any employment, compensation, or employee benefit claims of any Company Employee relating to, arising out of or resulting from such Person's status as a Company Employee, excluding, to the extent applicable, any Liability relating to, arising out of or resulting from such Person being or having been a MetLife Employee or, as to ERISA benefit claims, such Person having been a MetLife Employee or Company Employee prior to January 1, 2017; (ii) any employment, compensation, or employee benefit claims of any contractor, consultant or alleged employee (common law or otherwise) who was paid by the Company or any other member of the Company Group or who was compensated by a third party that received payments from the Company or any other member of the Company Group for such Person's services, or who performed services primarily for the Company or other members of the Company Group, excluding, to the extent applicable, any Liability relating to, arising out of or resulting from such Person being or having been a MetLife Employee or an employee, consultant or contractor who performed services primarily for MetLife or other members of the MetLife Group or, as to ERISA benefit claims, such Person having been a MetLife Employee or Company Employee prior to January 1, 2017; and (iii) any Company Benefit Plan.

"Company Group" means the (i) Company, (ii) each Person set forth on Schedule 1.1(c) and each of their Subsidiaries, and (iii) each other Person that is, as of immediately after the Separation, controlled, either directly or indirectly, by (or under common control with) the Company (in the case of each of clauses (ii) and (iii), until such time following the Separation Date, if any, such Person ceases to be, but in any event in respect of the periods prior to the Separation Date and such other periods during which such Person was, a direct or indirect Subsidiary of, or directly or indirectly controlled by or under common control with, the Company). Notwithstanding anything herein to the contrary, for purposes of Section 4.2 (but without effecting the definitions of Specified Company Liabilities, Specified MetLife Liabilities

or Specified Shared Liabilities, including the use of the defined term "Company Group" therein), the defined term "Company Group" shall include any Person who becomes a direct or indirect Subsidiary of the Company following the Separation (for so long as such Person is a Subsidiary of the Company).

"Company IP Transfer Standard" means all Intellectual Property (other than trademarks and domain names) and Software that is used exclusively in the Company Business.

"Confidential Information" of a Person means, irrespective of the form of communication or storage medium, all information, material and documents of such Person that is proprietary and/or non-public related to the past, present and future business activities of such Person, its Affiliates and Representatives, including, all information related to: (a) such Person's employees, customers, and third-party contractors; (b) such Person's operational and business proposals and plans, pricing, financial information, methods, processes, code, data, lists (including customer lists), inventions, trade secrets, know-how, apparatus, statistics, programs, Software, research, development, information technology, systems, security controls, network designs, passwords, sign-on codes, and usage data; (c) all Personal Information of or in such Person's custody or control, and/or (d) any other information that is designated or should reasonably be known as confidential by such Person or its Representatives.

"Consents" means any consent, waiver or approval from, or notification requirement to, any third parties (including any Governmental Authority).

"Corporate Reorganization" means the reorganization of certain assets and subsidiaries of MetLife to the Company and/or its subsidiaries in connection with the Separation, as further described on Schedule 1.1(d).

"Corporate Reorganization Agreements" means the definitive agreements that govern or relate to the Corporate Reorganization.

"Distribution" means the distribution or similar transaction pursuant to which the Company Common Stock is distributed to the stockholders of MetLife on or following the Separation Date on a pro rata basis consistent with such stockholders' ownership of MetLife, such that, on or following the Separation Date, at least eighty and one-tenth percent (80.1%) of the Company Common Stock shall be held by the stockholders of MetLife. The Distribution shall be effective at 5:00 p.m. Eastern time on the Separation Date.

"Effective Date" means the first date listed in this Agreement.

"Employee Matters Agreement" means the Employee Matters Agreement in a form and substance reasonably satisfactory to MetLife and the Company, to be entered into by and between MetLife and the Company.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC thereunder, all as the same shall be in effect at the time that reference is made thereto.

"Fee Agreement" means that certain Fee Agreement, dated as of December 20, 2007, as amended, by and between Morgan Stanley Bank and MetLife.

"Force Majeure" means, with respect to a Party, an event beyond the control of such Party (or any Person acting on its behalf), which by its nature could not have been foreseen by such Party (or such Person), or, if it could have been foreseen, was unavoidable, and includes, acts of God, storms, floods, riots, fires, pandemics, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

"GAAP" means accounting principles generally accepted in the United States of America.

"GALIC" means General American Life Insurance Company and any successor thereto.

"Governmental Approvals" means any Consent, notice, application, report or other filing to be made with, or any license, consent, registration, approval, permit or authorization to be obtained from, any Governmental Authority.

"Governmental Authority" means any government, body or other entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government, including any governmental authority, agency, department, board, commission or instrumentality, whether federal, state, provincial, municipal, local or foreign (or any political subdivision thereof), any self-regulatory organization, including FINRA, and any tribunal, court or arbitrator(s) of competent jurisdiction.

"Indebtedness" means, with respect to any Person, any Liability of such Person in respect of borrowed money or evidenced by bonds, notes, debentures or similar instruments and shall also include (a) any Liability of such Person under any agreement related to the fixing of interest rates on any Indebtedness, (b) any capitalized lease obligations of such Person (if and to the extent the same would appear on a balance sheet of such Person prepared in accordance with GAAP) and (c) obligations of such Person in respect of letters of credit (but only to the extent drawn).

"Information Statement" means the Information Statement, attached as an exhibit to the Registration Statement on Form 10 filed in connection with the Distribution, to be sent or otherwise made available to each MetLife stockholder in connection with the Distribution, as such Information Statement may be amended from time to time, including any amendment or supplement thereto.

"Infringement" means infringement, dilution, imitation, illegal or other unauthorized use of the Tagline, or any uses of, or making applications or registrations for, Similar Intellectual Property.

"Insurance Proceeds" means those monies: (a) received by an insured from an insurance carrier; (b) paid by an insurance carrier on behalf of the insured; or (c) received (including by way of set off) from any third party in the nature of insurance, contribution or indemnification in respect of any Liability; in any such case net of any reserves and net of any costs or expenses incurred in the collection thereof.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction, including: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions; (ii) Marks; (iii) copyrights and copyrightable works, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof and all rights therein whether provided by international treaties or conventions or otherwise; (iv) trade secrets, know-how, and other confidential and proprietary information including confidential or proprietary data contained in databases, and confidential or proprietary customer lists; (v) domain names; and (vi) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) – (v) above.

"Intellectual Property License Agreement" means the Intellectual Property License Agreement in substantially the form attached hereto as Exhibit A, to be entered into by and between MetLife and the Company.

"Investment Management Agreements" means those certain Investment Management Agreements effective on January 1, 2017 by and between MetLife Investment Advisors, LLC, on the one hand, and certain members of the Company Group, on the other hand.

"Law" means any federal, state, provincial, municipal, local or foreign law, binding judicial or administrative interpretation or other requirement (including common law), statute, code, ordinance, rule, decree, injunction, regulation or other requirement, in each case, enacted, promulgated, issued, communicated or entered by a Governmental Authority.

"Liabilities" means any Indebtedness, loss, damage, adverse claim, liability or obligation of any Person (whether direct or indirect, known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due, and whether in contract, tort, strict liability or otherwise), and all costs, fees and expenses relating thereto, including reasonable attorneys' fees and expenses and special, indirect, incidental, punitive, consequential, exemplary, statutorily-enhanced, or similar damages.

"License Party" and "License Parties" means Licensor and Licensee.

"Licensee" means Brighthouse Services, LLC.

"Licensee Marks" means Marks that include the word "Brighthouse" that are owned and/or used by Licensee in connection with the Company Business.

"Licensor" means MLIC.

"Litigation Cooperation Guidelines" means the guidelines to be adopted by the Parties concerning the handling of litigation, regulatory and related matters.

"Losses" means all Liabilities, deficiencies, diminution in value, interest and penalties, fines, amounts paid in settlement, but excluding, other than in respect of any Third Party Claim, special, indirect, incidental, punitive, consequential, exemplary, statutorily-enhanced or similar damages.

"Mango Purchase Agreement" means that certain Purchase Agreement, dated as of February 28, 2016, as amended on July 1, 2016, by and between MetLife and Massachusetts Mutual Life Insurance Company.

"Mango Transition Services Agreement" means that certain Transition Services Agreement, dated as of July 1, 2016, by and between MetLife and Massachusetts Mutual Life Insurance Company.

"Marks" means any registered, applied for or unregistered trade, corporate or business names, trademarks, taglines, identifying logos, symbols, emblems, signs or insignia, monograms, slogans, service marks, brand names, brand marks, trade dress, domain names, any other names or source identifiers, any and all common law rights thereto and all extensions, renewals and goodwill associated therewith.

"Marked Materials" means materials (including signage, advertising, promotional materials, electronic materials, digital materials, videos, website content, business cards, product, training and service literature and other materials) in Licensee's possession or control bearing the Tagline.

"Market Date" means March 6, 2017.

"MetLife Benefit Plan" means any Benefit Plan sponsored, maintained or contributed to by any member of the MetLife Group, excluding any Company Benefit Plans.

"MetLife Confidential Information" means the Confidential Information of any member of the MetLife Group; provided that other than Personal Information, "MetLife Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (i) is or becomes generally available to the public, other than as a result of a use or disclosure by any member of the Company Group or its Representatives not otherwise permissible hereunder, (ii) the Company can demonstrate was or became available to a member of the Company Group from a source other than MetLife and its Affiliates and such source was not subject to confidentiality restrictions with respect to such information or (iii) is developed independently by such member of the Company Group without the use of, reference to or reliance on, the MetLife Confidential Information; provided, however, that, in the case of clause (i), the source of such information was not known by such member of the Company Group to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to any member of the MetLife Group or any other Person with respect to such information.

"MetLife Employee" means any individual who is employed by MetLife or any other member of the MetLife Group as a common law employee, including active employees and employees on paid time off or an approved leave of absence.

"MetLife Employee Liability" means, excluding any Liabilities for Taxes, which shall be governed exclusively by the Tax Separation Agreement and the Tax Receivables Agreement and to the extent not covered by the definition of Specified MetLife Liabilities, Specified Company Liabilities or Specified Shared Liabilities, all Liabilities relating to, arising out of or resulting from (i) any employment, compensation, or employee benefit claims of any MetLife Employee relating to, arising out of or resulting from such Person's status as a MetLife Employee, excluding, to the extent applicable, any Liability relating to, arising out of or resulting from such Person being or having been a Company Employee; (ii) any employment, compensation, or employee benefit claims of any contractor, consultant or alleged employee (common law or otherwise) who was paid by MetLife or any other member of the MetLife Group or who was compensated by a third party that received payments from MetLife or any other member of the MetLife Group for the Person's services, or who performed services primarily for MetLife or other members of the MetLife Group, excluding, to the extent applicable, any Liability relating to, arising out of or resulting from such Person being or having been a Company Employee or who performed services primarily for the Company or any other members of the Company Group or an employee, consultant or contractor who performed services primarily for the Company or other members of the Company Group or, as to ERISA benefit claims, such Person having been a Company Employee on or after January 1, 2017; and (iii) any MetLife Benefit Plan.

"MetLife Group" means MetLife and each Person (other than any member of the Company Group) that is, as of immediately after the Separation, a direct or indirect Subsidiary or an Affiliate of MetLife (in each case so long as, and in respect of the periods during which, such Subsidiary or Affiliate is a direct or indirect Subsidiary or Affiliate of MetLife). Notwithstanding anything herein to the contrary, for purposes of Section 4.3 (but without effecting the definitions of Specified Company Liabilities, Specified MetLife Liabilities or Specified Shared Liabilities, including the use of the defined term "MetLife Group" therein), the defined term "MetLife Group" shall include any Person who becomes a direct or indirect Subsidiary of MetLife following the Separation (for so long as such Person is a Subsidiary of MetLife).

"MetLife IP Transfer Standard" means all Intellectual Property and Software that is not used exclusively in the Company Business.

"MetLife Retention Policy" means the policy set forth on Exhibit B, as updated by MetLife in its sole discretion from time to time.

"MLR Services Agreement" means that certain Services Agreement, entered into and effective as of July 1, 2016, by and among MetLife Investors Distribution Company, MLIC, BLIC and MSI Financial Services, Inc., as may be amended from time to time.

"NELICO" means New England Life Insurance Company.

"NELICO Plans" means the following: (i) the New England Life Insurance Company Agency Employees Retirement Plan and Trust (AERP), (ii) the New England Life Insurance Company Agents' Retirement Plan and Trust, (iii) the New England Supplemental Retirement Plan for the Field Force, (iv) the New England Financial Top Producer Incentive Plan, (v) the New England Financial Renewal Trails Deferred Compensation Plan, (vi) the New England Financial California Renewal Trails Deferred Compensation Plan, (vii) the New England Non-Qualified Retirement Plan for Managing Partners, (viii) the New England Life Insurance Company Managing Partners Account Balance Plan, (ix) the New England Life Insurance Company California Managing Partners Account Balance Plan, (x) the New England Financial Managing Partners' Deferred Compensation Plan, (xi) the New England Health and Well Being Plan for the Field Force, and (xii) the New England Long Term Disability Plan – Hartford Contract.

"Non-Record" of a Person means any document, data or any other material not included in the definition of Record but generated or received by or otherwise used in such Person's business other than any such document, data or other material set forth or described on Schedule 1.1(g) (the "Excluded Non-Records"); provided, however, that any such Excluded Non-Records may become Non-Records pursuant to a process to be agreed to between the Company and MetLife. Notwithstanding Section 5.10(d), the requesting Party shall bear one hundred percent (100%) of the cost of delivery of such Excluded Non-Records from the delivering Party, including all costs of any separation of such Excluded Non-Records from any other Records, Non-Records or Excluded Non-Records.

"Novated Policy" shall have the meaning set forth on the attached Schedule 1.1(e).

"Person" means any individual, corporation, limited liability company, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority or other entity.

"Personal Information" means any and all information that identifies or is capable of identifying an individual, including (i) an individual's name, social security number, date of birth or driver's license or other government-issued identification number; (ii) an individual's contact information, such as an address or telephone number; (iii) demographic information such as an individual's gender, race or age; (iv) financial and health information, including credit card information; (v) information about an individual whose disclosure is protected or otherwise regulated by Law; (vi) other information that can be used to authenticate an individual's identity (including passwords or PINs, biometric data, unique identification numbers, answers to security questions or other personal identifiers); and (vii) any information regarding such Person's relationship to a member of the Company Group or the MetLife Group.

"Policyholder" shall have the meaning set forth on the attached Schedule 1.1(e).

"Real Property Leases" means those certain leases entered into by members of the MetLife Group for the orderly operation of its business as detailed on the attached Schedule 1.1(f).

"Record" of a Person means a document, data or other material (i) identified on the MetLife Retention Policy and held for the benefit of such Person, (ii) required by such Person to operate, and used exclusively in the operation of, such Person's business or (iii) required to be maintained by such Person by Law or regulation.

"Registration Rights Agreement" means the Registration Rights Agreement in substantially the form attached hereto as Exhibit C, to be entered into by and between MetLife and the Company.

"Reimbursement Agreement" means that certain Letter of Credit Reimbursement and Security Agreement, dated as of December 20, 2007, as may be amended from time to time, by and between Morgan Stanley Bank, MetLife Reinsurance Company of Vermont and MetLife.

"SEC" means the Securities and Exchange Commission.

"Security Interest" means any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-way, covenant, condition, easement, encroachment, restriction on transfer, or other encumbrance of any nature whatsoever.

"Similar Intellectual Property" means any Mark confusingly similar to the Tagline or any of Licensor's Marks.

"Software" means the object and source code versions of computer programs and associated documentation, training materials and configurations to use and modify such programs, including programmer, administrator, end user and other documentation.

"Specified Company Liabilities" means, excluding any Liabilities for Taxes, which shall be governed exclusively by the Tax Separation Agreement and the Tax Receivables Agreement, (i) all Liabilities relating to, arising out of or resulting from Tower Square Securities, Inc. and its historical operations, liabilities and obligations, in each case prior to August 30, 2013, (ii) all Liabilities relating to, arising out of or resulting from a breach of the MLR Services Agreement (whether before, at or after the Separation) as a result of any action or inaction on the part of any member of the Company Group, (iii) all Liabilities relating to, arising out of or resulting from (A) any product or the distribution, sale or servicing of any product issued by any member of the Company Group or (B) the supervision of any registered representative or sales office with respect to any product issued by any member of the Company Group, in each case of both subparts (A) and (B) herein, in respect of all products issued by any member of the Company Group regardless of whether the product was issued prior to or following the Separation and without regard to which entity or distribution organization or channel sold the product or may have engaged in any alleged misconduct, excluding any Liabilities described in clauses (i), (iii) and (iv) of the definition of "Specified Shared Liabilities," and (iv) that portion of the Liabilities in respect of Claims allocated on Schedule 4.1 allocated to any member of the Company Group.

"Specified MetLife Liabilities" means, excluding any Liabilities for Taxes, which shall be governed exclusively by the Tax Separation Agreement and the Tax Receivables Agreement, (i) all Liabilities relating to, arising out of or resulting from Walnut Street Securities, Inc. and its historical operations, liabilities and obligations, in each case prior to August 30, 2013, (ii) all Liabilities relating to, arising out of or resulting from a breach of the MLR Services Agreement

(whether before, at or after the Separation) as a result of any action or inaction on the part of any member of the MetLife Group, (iii) all Liabilities relating to, arising out of or resulting from (A) any product or the distribution, sale or servicing of any product issued by any member of the MetLife Group or (B) the supervision of any registered representative or sales office with respect to any product issued by any member of the MetLife Group, in each case of both subparts (A) and (B) herein, in respect of all products issued by any member of the MetLife Group regardless of whether the product was issued prior to or following the Separation and without regard to which entity or distribution organization or channel sold the product or may have engaged in any alleged misconduct, excluding any Liabilities described in clauses (i), (iii) and (iv) of the definition of "Specified Shared Liabilities," (iv) all Liabilities relating to, arising out of or resulting from a member of the MetLife Group providing administrative services on behalf of an employer's self-funded benefit plan, other services provided in relation to an employer's statutory obligations under applicable law, or services where the member is not a fiduciary, but specifically excluding any Liabilities relating to, arising out of or resulting from MetLife's MetLife Resource division ("MLR"), and (v) that portion of the Liabilities in respect of Claims allocated on Schedule 4.1 allocated to any member of the MetLife Group.

"Specified Shared Liabilities" means, excluding any Liabilities for Taxes, which shall be governed exclusively by the Tax Separation Agreement and the Tax Receivables Agreement, and in each case without regard to whether a member of the Company Group or the MetLife Group issued the product giving rise to the Liability:

(i) all Liabilities arising under Section 9.2(a) of the Mango Purchase Agreement, including all Liabilities arising from any Claim that includes, in whole or in part, any such Liabilities, except for any Liabilities arising from a breach of the representations and warranties contained in Section 3.1(a) (Organization, Authority and Enforceability), Section 3.3. (Title to Shares), Section 3.4 (Title to Purchased Property), Section 3.5 (Capitalization) and Section 3.7 (Brokers) of the Mango Purchase Agreement;

(ii) to the extent not covered by subsection (i) of this section, all Liabilities relating to, arising out of or resulting from the operations, liabilities, or obligations of the MetLife Premier Client Group, and its predecessor organizations, including New England Financial (collectively "MPCG"), MetLife Securities, Inc. (now known as MSI Financial Services, Inc.) ("MSI"), and New England Securities ("NES") prior to July 1, 2016 with respect to the distribution, sale or servicing of any non-proprietary product or other activity where the Loss does not arise from the distribution, sale or servicing of a Company Group or MetLife Group product, including without limitation any theft, Ponzi scheme, fraudulent conduct, or wrongful or unlawful behavior for which any member of the MetLife Group or the Company Group is alleged to have responsibility;

(iii) to the extent not covered by clauses (ii), (iii) or (iv) of the definition of Specified MetLife Liabilities and clauses (ii) and (iii) of the definition of Specified Company Liabilities, all Liabilities relating to, arising out of or resulting from the administration, recordkeeping, enrollment, education and other services that MLR, before or following the Effective Date, provides to healthcare, educational, governmental and other nonprofit employers and their 403(b) and other similar retirement plan participants;

(iv) all Liabilities relating to any employment, compensation, or employee benefit claims brought by or on behalf of brokers, agents or representatives of MPCG (including any predecessor career distribution channels), as well as any other sales-force, sales agency or sales operation associates or other Persons whose primary responsibility is the provision of firm support services, shared support services or broker-dealer services for MPCG (including employees or independent contractors, consultants or statutory employees, or other Persons serving a similar function) (collectively, the "MPCG Employee Group") arising from the operations of MLIC or NELICO solely in their capacity as employers and/or employing/contracting entities of the MPCG Employee Group; and

(v) to the extent not covered by the definition of Specified MetLife Liabilities or Specified Company Liabilities or subsection (iv) of this section, all Liabilities relating to any employment, compensation, or employee benefit claims of any employees of any member of the MetLife Group or the Company Group prior to the Separation to the extent incurred in connection with, relating to, arising out of or resulting from the preparation of and transactions contemplated by the Master Separation Agreement, the Transaction Documents, the Corporate Reorganization, the Corporate Reorganization Agreements, the Separation or the Distribution.

"Stock" means shares of capital stock (whether denominated as common stock or preferred stock), beneficial, partnership or membership interests, equity interests, participations or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or business trust, whether voting or non-voting.

"Subleases" means those certain sublease agreements to and by Brighthouse Services, LLC for all or a portion of certain premises that the MetLife Group members lease under the Real Property Leases, as detailed on the attached Schedule 1.1(f).

"Subsidiary" or "subsidiary" means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such entity, (ii) the total combined equity interests, or (iii) the capital or profit interests, in the case of a partnership; or (b) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the members of the board of directors or similar governing body of such entity.

"Tagline" means the endorsement phrase or slogan "Established by MetLife."

"Tax" has the meaning ascribed thereto in the Tax Separation Agreement.

"Tax Advisor" means KPMG LLP.

"Tax Receivables Agreement" means the Tax Receivables Agreement, substantially in the form attached hereto as Exhibit D, to be entered into by and between MetLife and the Company.

"Tax Separation Agreement" means the Tax Separation Agreement, substantially in the form attached hereto as Exhibit E, to be entered into by and between MetLife and the Company.

"Territory" means the United States of America.

"Transaction Documents" shall have the meaning set forth in Section 3.2(b).

"Transactions" means, collectively, (i) the Separation, (ii) the Distribution, and (iii) all other transactions contemplated by this Agreement or any Transaction Document.

"Transition Services Agreement" means the Transition Services Agreement in substantially the form attached hereto as Exhibit F, previously entered into by and among MetLife Services and Solutions, LLC and Brighthouse Services, LLC, and, for purposes of Article VIII thereof only, MetLife and the Company.

"Travelers Plans and Trust" means the following: (i) Deferred Compensation Plan for Travelers Life and Annuity Agents; (ii) Deferred Compensation Plan for California Travelers Life and Annuity Agents; (iii) Travelers Life and Annuity Division Retirement Plan for Agents; (iv) Travelers Life and Annuity Division Retirement Plan for Senior Agents; and (v) any trust backing these liabilities.

ARTICLE II.

THE SEPARATION

2.1. Transfer of Assets; Assumption of Liabilities; Consideration.

(a) To the extent not already transferred or assumed prior to the Effective Date, following the execution and delivery of this Agreement by each of the Parties hereto (and in any event no later than the Separation):

(i) Except as may be agreed between the Parties, MetLife shall, and shall cause its applicable Subsidiaries to, contribute, assign, transfer, convey and deliver to the Company or certain of its Subsidiaries designated by the Company, and the Company or such Subsidiaries shall accept from MetLife and its applicable Subsidiaries, all of MetLife's and such Subsidiaries' respective rights, titles and interests in and to all Company Assets; and

(ii) Subject to Article IV, and as may be agreed between the Parties, (A) the Company and certain of its Subsidiaries designated by the Company shall accept, assume and agree faithfully to perform, discharge when due and fulfill the Company Liabilities, in accordance with their respective terms and (B) the Company and such Subsidiaries shall be responsible for all Company Liabilities, regardless of when or where such Company Liabilities arose or arise, or whether the facts on which they are based occurred prior to or subsequent to the Separation Date, regardless of where or against whom such Company Liabilities are asserted or determined or whether asserted or determined prior to the Effective Date, and, excluding the Excluded BA Liabilities, regardless of whether arising from or alleged to arise from negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the MetLife Group or the Company Group,

or any of their respective directors, officers, employees, agents, Subsidiaries or Affiliates.

(b) If at any time or from time to time (whether prior to or after the Separation Date), any Party (or any other member of the MetLife Group or the Company Group, as applicable) shall receive or otherwise possess any Asset that is allocated to any other Person pursuant to this Agreement or any Transaction Document or Corporate Reorganization Agreement, such Party shall promptly transfer, or cause to be transferred, such Asset to the Person so entitled thereto. Prior to any such transfer, the Person receiving or possessing such Asset shall hold such Asset in trust for any such other Person.

(c) Notwithstanding anything herein to the contrary, nothing herein shall be deemed to require the transfer, assignment, conveyance or delivery of any Asset that by operation of applicable Law or pursuant to any contract or other agreement cannot be transferred, assigned, conveyed, delivered or assumed, including any Company Asset that cannot be transferred, assigned, conveyed, delivered or assumed without a Consent that has not been obtained. Notwithstanding anything herein to the contrary, following the Separation Date, to the extent any member of the Company Group has not received, or otherwise does not have possession of, a Company Asset or any Claim or benefit arising thereunder or resulting therefrom, due to any failure to receive or procure a Consent required thereby, then (i) MetLife shall, or shall cause the applicable member of the MetLife Group to, in each case, to the extent legally permitted, reasonably practicable and not in violation of any contract or other agreement, provide the applicable member of the Company Group (A) the right to use such Assets or (B) similar goods or services in lieu thereof, (ii) the Parties shall reasonably cooperate, and cause the other applicable members of the MetLife Group or the Company Group, as applicable, to reasonably cooperate, in connection with the covenants set forth in clause (i) of this paragraph, and (iii) each of the Parties shall use reasonable best efforts, and reasonably cooperate with each other, to obtain any necessary Consent and transfer any such Asset as promptly as reasonably practicable. To the extent that any such Company Asset cannot be transferred or the full benefits or use of any such Asset cannot be provided to the Company Group following the Separation Date pursuant to this Section 2.1(c), then the Parties shall use their reasonable best efforts to, or cause their applicable Affiliates to, enter into such arrangements (including subleasing, sublicensing or subcontracting) to provide to the Parties the economic (including, for the avoidance of doubt, taking into account tax costs and benefits) and operational equivalent, to the extent permitted, of obtaining such Consent. MetLife shall hold in trust for, and pay to the Company, promptly upon receipt thereof, all income, proceeds and other monies received by MetLife derived from its use of any Asset that would be a Company Asset in connection with the arrangements under this Section 2.1(c). The Company shall be responsible for, and shall promptly pay all payment and other obligations relating to any Asset that would be a Company Asset in connection with the arrangements under this Section 2.1(c) and for all reasonable costs of obtaining any Consent to transfer, assign, convey, deliver or assume such Asset; provided that Section 5.10 shall control in the case of Records or Non-Records.

(d) From the Separation Date through the second anniversary of the Separation Date, if any member of the MetLife Group or the Company Group identifies any Intellectual Property or Software not previously assigned or otherwise transferred by MetLife and its Subsidiaries to the Company that meets the Company IP Transfer Standard and is not

listed or described on Schedule 2.2(a)(v)(B), then MetLife shall (or shall cause its applicable Subsidiaries to) promptly assign any such Intellectual Property or Software owned by a member of the MetLife Group to the Company or its designee for no additional consideration, subject to the terms and conditions of this Agreement (including Section 2.6) or, upon the request of the Company, transfer the license of any such Intellectual Property or Software licensed from a third party to the Company or its designee (at the Company's request), subject to the terms of such license and any fees for Consents. To the extent any such transfer requires payment of any additional compensation to any third party, such compensation shall be paid fifty percent (50%) by each of MetLife and the Company, and the Company shall, upon receipt of any invoice from any member of the MetLife Group in respect thereof, promptly, and in any event within ten (10) Business Days, pay all such amounts owed to the applicable member of the MetLife Group.

(e) From the Separation Date through the second anniversary of the Separation Date, if any member of the MetLife Group or the Company Group identifies any item of Intellectual Property or Software that was assigned or otherwise transferred to the Company or one of its Subsidiaries on, prior to, or after the Separation Date that meets the MetLife IP Transfer Standard, then the Company shall (or shall cause its applicable Subsidiaries to) promptly assign and transfer any such Intellectual Property or Software owned by a member of the Company Group to MetLife or its designee for no additional consideration, subject to the terms and conditions of this Agreement (including Section 2.6) or, upon the request of MetLife, transfer the license of such Intellectual Property or Software licensed from a third party to MetLife or its designee (at MetLife's request) subject to the terms of such license and any fees for Consents. To the extent any such transfer requires payment of any additional compensation to any third party, such compensation shall be paid fifty percent (50%) by each of MetLife and the Company, and MetLife shall, upon receipt of any invoice from the Company or any of its Subsidiaries in respect thereof, promptly, and in any event within ten (10) Business Days, pay all such amounts owed to the applicable member of the Company Group.

(f) From the Separation Date through the second anniversary of the Separation Date, if, following the Separation Date, any member of the MetLife Group or the Company Group identifies any item of Intellectual Property (other than trademarks or domain names) or Software not previously licensed, assigned or otherwise transferred by the MetLife Group to the Company Group that is primarily, but not exclusively, used in the Company Business and is not listed or described on Schedule 2.2(a)(v)(B), then it will advise the other Party of the same and to the extent that the Company requests that the member of the MetLife Group do so and to the extent that a member of the MetLife Group (i) has the right to do so without paying material (in comparison to the value of such applicable Intellectual Property) additional compensation to a third party, and (ii) has any requisite Consent in connection therewith, MetLife will, and will cause its applicable Subsidiaries to, promptly license or sublicense, on a non-exclusive basis, the applicable Intellectual Property or Software to the Company or its designee (at the Company's request) for no additional consideration other than as provided in this Section 2.1(f); provided, however, that where the immediately preceding clause (ii) is not satisfied, MetLife will, and will cause its Subsidiaries to, use commercially reasonable efforts to secure any such required Consent. Any such license or sublicense shall be (1) subject to the terms and conditions of this Agreement and the underlying license or similar arrangement in respect of any such Intellectual Property or Software, and (2) consistent, where applicable, with the terms and conditions set forth in the Intellectual Property License Agreement. Any such

additional compensation or fee or similar payment in respect of a required Consent shall be paid fifty percent (50%) by each of MetLife and the Company, and the Company shall, upon receipt of any invoice from MetLife or any of its Subsidiaries in respect thereof, promptly, and in any event within ten (10) Business Days, pay all such amounts owed to the applicable member of the MetLife Group. Notwithstanding the foregoing, MetLife shall have no obligations to license or seek to license rights for any member of the Company Group's use of the Peanuts® characters, copyrights or trademarks after the Separation Date.

(g) MetLife, for itself and its Affiliates, does hereby remise, release and quitclaim to Brighthouse Holdings, LLC, all of the right, title, interest and claim that MetLife or its Affiliates has in and to the original drawing by Tom Everhart on a whiteboard located in the Gragg Building, Room 7.140, Charlotte, North Carolina. At any time, at the reasonable request of any member of the Company Group, MetLife and its Affiliates shall, no later than the tenth (10th) Business Day following the receipt of such request, cause MetLife and its Affiliates, as applicable, to execute and deliver a quitclaim deed and/or other documents in form and substance reasonably acceptable to MetLife reflecting and evidencing the conveyance set forth in this provision.

2.2. Company Assets.

(a) For purposes of this Agreement, "Company Assets" shall mean (without duplication and in each case other than the Excluded Assets):

(i) all Assets primarily relating to the Company Group other than Intellectual Property and Software;

(ii) all Assets reflected as Assets of the Company and its Subsidiaries in the Company Balance Sheet, subject to any dispositions of such Assets subsequent to the date of the Company Balance Sheet;

(iii) the Assets listed or described on Schedule 2.2(a)(iii) and all other Assets that were transferred to the Company or to any member of the Company Group by the Corporate Reorganization Agreements, or designated by this Agreement or any Transaction Document as Assets to be transferred to the Company or any other member of the Company Group;

(iv) (A) all Company Contracts and (B) all issued and outstanding capital stock or membership or partnership interests of the entities listed on Schedule 2.2(a)(iv);

(v) all Intellectual Property and Software listed or described on Schedule 2.2(a)(v)(A) or that meets the Company IP Transfer Standard, in each case excluding (A) any Intellectual Property and Software listed or described on Schedule 2.2(a)(v)(B), and (B) any Intellectual Property and Software owned or held by any member of the Company Group that is used or held for use primarily, but not exclusively, in the Company Business;

(vi) any Non-Records of any member of the Company Group (A) in the possession of the Company Group or (B) after Separation requested by a member of the Company Group from a member of the MetLife Group as permitted hereunder and delivered thereafter by any member of the MetLife Group or its Representatives, with such Non-Records only becoming Company Assets upon such delivery; and

(vii) any and all Assets (other than Intellectual Property and Software) owned or held immediately prior to the Separation Date by MetLife or any of its Subsidiaries that are used primarily in the Company Business; provided, however, that no Asset shall be deemed a Company Asset solely as a result of this clause (vii) unless a claim with respect thereto is made by the Company on or prior to the first anniversary of the Separation Date.

For the avoidance of doubt, the Company Assets shall not in any event include the Excluded Assets referred to in Section 2.2(b).

(b) For the purposes of this Agreement, "Excluded Assets" shall mean:

(i) the Excluded Contracts and any other contracts and agreements listed or described on Schedule 2.2(b)(i);

(ii) all Assets primarily relating to the MetLife Group; and

(iii) any and all Assets that are expressly contemplated by the Corporate Reorganization Agreements, this Agreement or any Transaction Document as Assets to be retained by MetLife or any other member of the MetLife Group, or that are not otherwise expressly contemplated as being included as Company Assets.

2.3. Company Liabilities.

(a) For the purposes of this Agreement, "Company Liabilities" shall mean (excluding any Liabilities for Taxes, which shall be governed exclusively by the Tax Separation Agreement and the Tax Receivables Agreement, and in each case other than the Excluded Liabilities):

(i) subject to Section 4.1, the Liabilities listed or described on Schedule 2.3(a)(i), the Specified Company Liabilities, and all other Liabilities that are expressly provided by this Agreement or any Transaction Document or Corporate Reorganization Agreement as Liabilities assumed or to be assumed by the Company or any other member of the Company Group, and all agreements, obligations and Liabilities of the Company or any other member of the Company Group under this Agreement or any of the Transaction Documents or Corporate Reorganization Agreements;

(ii) all Liabilities to the extent relating to, arising out of or resulting from:

(A) the operation of the Company Business, as conducted at any time before, on or after the Separation Date (including any Liability relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority));

(B) the operation of any business conducted by any member of the Company Group at any time on or after the Separation Date (including any Liability relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority)); or

(C) any Company Assets (including any Company Contracts and any real property and leasehold interests) or other Assets of the Company Group, in any such case whether arising before, on or after the Separation Date;

(iii) all Liabilities reflected as liabilities or obligations of the Company or its Subsidiaries in the Company Balance Sheet, subject to any discharge of such Liabilities subsequent to the date of the Company Balance Sheet;

(iv) any Liabilities accrued or incurred by any member of the Company Group after the date of the Company Balance Sheet, subject to any discharge of such Liabilities prior to the Separation Date;

(v) all Company Employee Liabilities; and

(vi) subject to Section 4.1, all Liabilities arising out of claims made by MetLife's or the Company's respective directors, officers, employees, agents, Subsidiaries or Affiliates against any member of the MetLife Group or the Company Group with respect to the Company Business.

(b) For the purposes of this Agreement, "Excluded Liabilities" shall mean:

(i) (A) subject to Section 4.1, any and all Liabilities that (x) are expressly contemplated by this Agreement, any Transaction Document, Corporate Reorganization Agreement or the basis of presentation underlying the Company Carve-Out Financial Statements as Liabilities to be retained or assumed by MetLife or any other member of the MetLife Group or as operations to be excluded from the historic financial reporting of the Company or (y) should be excluded from the historic financial reporting of the Company consistent with the methodology applied in the basis of presentation of the Company Carve-Out Financial Statements, and (B) all agreements and obligations of any member of the MetLife Group under this Agreement or any of the Transaction Documents or Corporate Reorganization Agreements;

(ii) any and all Liabilities (other than Specified Shared Liabilities) of a member of the MetLife Group relating to, arising out of or resulting from any Excluded Assets;

(iii) all MetLife Employee Liabilities; and

(iv) subject to Section 4.1, and excluding any Specified Company Liabilities or Specified Shared Liabilities, any and all Liabilities arising from the gross negligence or recklessness of, or theft, fraud or a knowing violation of Law by any member of the MetLife Group or any of their respective directors, officers, employees or agents (other than any individual who at the time of such act was acting in his or her capacity as a director, officer, employee or agent of, or otherwise acting on behalf of, any member of the Company Group (including any employee of the MetLife Group who devoted a majority of their working time to, or whose job description was substantially focused on, the operations of the Company Business)) (such Liabilities the "Excluded BA Liabilities").

(c) Any Liabilities of any member of the MetLife Group not expressly referenced in Section 2.3(a) are Excluded Liabilities and none of the Excluded Liabilities shall be Company Liabilities.

2.4. Termination of Agreements.

(a) Except as provided in Section 2.4(b), the Company, on behalf of itself and each other member of the Company Group, on the one hand, and MetLife on behalf of itself and each other member of the MetLife Group, on the other hand, hereby terminate, effective as of the Separation, any and all agreements, arrangements, commitments or understandings, whether or not in writing, solely between or among the Company or any other member or members of the Company Group, on the one hand, and MetLife or any other member or members of the MetLife Group, on the other hand (such terminated agreements, arrangements, commitments or understandings, excluding any such agreement, arrangement or commitment described in Section 2.4(b), the "Terminated Contracts"). Subject to Section 2.4(b), no such terminated agreement, arrangement, commitment or understanding (including any provision thereof which purports to survive termination) shall be of any further force or effect after the Separation. Each Party shall, at the reasonable request of any other Party, take, or cause to be taken, such other actions as may be necessary to effect the foregoing.

(b) Notwithstanding the foregoing, the provisions of Section 2.4(a) shall not apply to any of the following agreements, arrangements or commitments (or to any of the provisions thereof):

(i) the agreements, arrangements, commitments and understandings set forth on Schedule 2.4(b)(i);

(ii) the agreements, arrangements, commitments and understandings set forth on Schedule 2.4(b)(ii), which the Parties shall, and shall cause their applicable Subsidiaries to, use reasonable best efforts to amend to reflect such new, arm's-length terms, to remove the applicable member or members of the

Company Group or the MetLife Group as a party to such agreements and to release such Person from any and all obligations thereunder, in each case as the Parties reasonably determine;

(iii) this Agreement and the Transaction Documents (and each other agreement or instrument expressly contemplated by this Agreement or any Transaction Document to be entered into or continued by either of MetLife or the Company or any of the other members of the MetLife Group or the Company Group, as applicable);

(iv) the Corporate Reorganization Agreements;

(v) the guarantees, indemnification obligations, surety bonds and other credit support agreements, and other arrangements, commitments or understandings listed or described on Schedule 2.4(b)(v) (the "Guarantees");

(vi) any agreements, arrangements, commitments or understandings to which any Person other than MetLife and the Company and their respective Affiliates is a party listed or described on Schedule 2.4(b)(vi) (it being understood that to the extent that the rights and obligations of the Parties and the other members of the MetLife Group or the Company Group, as applicable, under any such agreements, arrangements, commitments or understandings constitute Company Assets or Company Liabilities, they shall be assigned pursuant to Section 2.1);

(vii) any accounts payable, accounts receivable or loan between a member of the MetLife Group, on the one hand, and a member of the Company Group, on the other hand, accrued or incurred as of the Separation Date; and, each of MetLife and the Company hereby agree to, and to cause their applicable Subsidiaries and the other members of the MetLife Group and Company Group, as applicable, to, make prompt (and in any event within 45 days) payment upon receipt by the applicable member of the MetLife Group or the Company Group of a final invoice or other written record provided to the obligor within one (1) year of the Separation Date in respect of such payable, receivable or loan; and

(viii) any other agreements, arrangements, commitments or understandings that this Agreement or any Transaction Document or Corporate Reorganization Agreement expressly contemplates shall survive the Separation Date.

(c) With respect to the agreements set forth on Schedule 2.4(c), by the Separation Date, the Company hereby agrees that it shall have entered into a new agreement(s) or made other arrangements with the non-MetLife Group entities named in the agreements set forth in Schedule 2.4(c) that result in MetLife and each other applicable member of the MetLife Group being discharged from any liability resulting from the sale of Company products post Separation.

2.5. DISCLAIMER OF REPRESENTATIONS AND WARRANTIES. METLIFE (ON BEHALF OF ITSELF AND EACH OTHER MEMBER OF THE METLIFE GROUP) AND THE COMPANY (ON BEHALF OF ITSELF AND EACH OTHER MEMBER OF THE COMPANY GROUP) UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN, IN ANY TRANSACTION DOCUMENT OR IN ANY CORPORATE REORGANIZATION AGREEMENT, NO PARTY TO THIS AGREEMENT, ANY TRANSACTION DOCUMENT, ANY CORPORATE REORGANIZATION AGREEMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED BY THIS AGREEMENT, IS REPRESENTING OR WARRANTING OR HAS MADE ANY REPRESENTATION OR WARRANTY IN ANY WAY AS TO THE ASSETS, BUSINESSES OR LIABILITIES TRANSFERRED OR ASSUMED AS CONTEMPLATED HEREBY OR THEREBY, AS TO ANY CONSENTS OR APPROVALS REQUIRED IN CONNECTION HEREWITH OR THEREWITH, AS TO THE VALUE OF OR FREEDOM FROM ANY SECURITY INTERESTS OF, OR ANY OTHER MATTER CONCERNING, ANY ASSETS, BUSINESSES OR LIABILITIES OF SUCH PARTY, OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY CLAIM OR OTHER ASSET, INCLUDING ANY ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY ASSIGNMENT, DOCUMENT OR INSTRUMENT DELIVERED HEREUNDER OR THEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN, IN ANY TRANSACTION DOCUMENT OR ANY CORPORATE REORGANIZATION AGREEMENT, ALL SUCH ASSETS ARE BEING OR HAVE BEEN TRANSFERRED ON AN “AS IS, WHERE IS” BASIS (AND, IN THE CASE OF ANY REAL PROPERTY, BY MEANS OF A QUITCLAIM OR SIMILAR FORM DEED OR CONVEYANCE) AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE SHALL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST, AND (II) ANY NECESSARY CONSENTS OR GOVERNMENTAL APPROVALS ARE NOT OBTAINED OR THAT ANY REQUIREMENTS OF LAWS OR JUDGMENTS ARE NOT COMPLIED WITH.

2.6. Governmental Approvals and Consents. To the extent that the Corporate Reorganization, the Separation or the Distribution requires any Governmental Approvals or Consents, the Parties shall use their reasonable best efforts to obtain such Governmental Approvals and Consents, including by preparing all documentation and making all filings necessary to obtain such Governmental Approvals and Consents. Solely and to the extent in connection with obtaining such Governmental Approvals and Consents, each Party shall promptly furnish to the other Party copies of any notices or written communications received by it or any of its Affiliates from any Governmental Authority with respect to the transactions contemplated by the Corporate Reorganization Agreements, this Agreement or any Transaction Document, and subject to applicable Laws, each Party, as applicable, shall, to the extent practicable, permit counsel to the other Party a reasonable opportunity to review in advance, and shall consider in good faith the views of such counsel in connection with, any proposed written communications by it or any of its Affiliates to any Governmental Authority concerning the transactions contemplated by the Corporate Reorganization Agreements, this Agreement or any Transaction Document. Subject to applicable Laws and solely and to the extent in connection

with obtaining such Governmental Approvals and Consents, each Party agrees to reasonably cooperate with the other Party in connection with any communications with any Governmental Authorities concerning or in connection with the transactions contemplated by the Corporate Reorganization Agreements, this Agreement or any Transaction Document and, to the extent it deems appropriate under the circumstances in its sole discretion, each Party shall provide the other Party the opportunity, with reasonable advance notice, to participate in substantive meetings or discussions, either in person or by telephone, between such Party or any of its Affiliates, agents or advisors, on the one hand, and any Governmental Authority, on the other hand, concerning or in connection with the transactions contemplated by the Corporate Reorganization Agreements, this Agreement or any Transaction Document, and each Party further agrees that, to the extent consistent with applicable Laws, it shall use its reasonable best efforts to share with the other Party information received from Governmental Authorities, in substantive meetings or discussions in which such other Party did not participate, that would reasonably be expected to be of interest to the other Party.

2.7. Novation of Assumed Company Liabilities.

(a) Subject to Article IV, each of MetLife and the Company, at the request of the other, shall use its reasonable best efforts to obtain, or to cause to be obtained, any consent, substitution, approval or amendment required to novate or assign all obligations under agreements, leases, licenses and other obligations or Liabilities that constitute Company Liabilities, or to obtain in writing the unconditional release of all parties to such agreements or arrangements other than any member of the Company Group, so that, in any such case, the Company and its Subsidiaries shall be solely responsible for such Liabilities; provided, however, that, unless otherwise contemplated in this Agreement or any Transaction Document, neither MetLife nor the Company shall be obligated to pay any consideration therefor to any third party from whom any such consent, approval, substitution or amendment is requested.

(b) If MetLife or the Company is unable to obtain, or to cause to be obtained, any such required consent, approval, release, substitution or amendment, the applicable member of the MetLife Group shall continue to be bound by such agreement, lease, license or other obligation and, unless not permitted by Law or the terms thereof, the Company shall, as agent or subcontractor for MetLife or such other Person, as the case may be, pay, perform and discharge fully all the obligations or other Liabilities of MetLife or such other Person that constitute Company Liabilities, as the case may be, thereunder from and after the Separation Date. MetLife shall, without further consideration, pay and remit, or cause to be paid or remitted, to the Company, promptly, all money, rights and other consideration received by any member of the MetLife Group in respect of such performance (unless any such consideration is an Excluded Asset) and shall, at the Company's sole expense, use its reasonable best efforts to collect any such money, rights or other consideration. If and when any such consent, approval, release, substitution or amendment shall be obtained or such agreement, lease, license or other rights or obligations shall otherwise become assignable or able to be novated, MetLife shall thereafter assign, or cause to be assigned, all its rights, obligations and other Liabilities thereunder or any rights or obligations of any other member of the MetLife Group to the Company without payment of further consideration and the Company shall, without the payment of any further consideration, assume such rights and obligations.

2.8. Novation of Liabilities other than Company Liabilities.

(a) Subject to Article IV, each of MetLife and the Company, at the request of the other Party, shall use its reasonable best efforts to (i) obtain, or to cause to be obtained, any consent, substitution, approval or amendment required to novate or assign all obligations under agreements, leases, licenses and other obligations or Liabilities (A) for which a member of the MetLife Group and a member of the Company Group are jointly or severally liable and that do not constitute Company Liabilities or (B) of MetLife or any other member of the MetLife Group (other than any Company Liability), or (ii) obtain in writing the unconditional release of all parties to such arrangements other than any member of the MetLife Group, so that, in any such case, the members of the MetLife Group shall be solely responsible for such Liabilities; provided, however, that unless otherwise contemplated in this Agreement or any Transaction Document, neither MetLife nor the Company shall be obligated to pay any consideration therefor to any third party from whom any such consent, approval, substitution or amendment is requested.

(b) If MetLife or the Company is unable to obtain, or to cause to be obtained, any such required consent, approval, release, substitution or amendment, the applicable member of the Company Group shall continue to be bound by such agreement, lease, license or other obligation and, unless not permitted by Law or the terms thereof, MetLife shall cause a member of the MetLife Group, as agent or subcontractor for such member of the Company Group, to pay, perform and discharge fully all the obligations or other Liabilities of such member of the Company Group thereunder, solely to the extent they do not constitute Company Liabilities, from and after the Separation Date. The Company shall cause each member of the Company Group, without further consideration, to pay and remit, or cause to be paid or remitted, to MetLife or to another member of the MetLife Group specified by MetLife, promptly, all money, rights and other consideration received by any member of the Company Group in respect of such performance (unless any such consideration is a Company Asset), and shall, at MetLife's sole expense, use its reasonable best efforts to collect any such money, rights or other consideration. If and when any such consent, approval, release, substitution or amendment shall be obtained or such agreement, lease, license or other rights or obligations shall otherwise become assignable or able to be novated, the Company shall promptly assign, or cause to be assigned, all its rights, obligations and other Liabilities thereunder or any rights or obligations of any other member of the Company Group to MetLife or to another member of the MetLife Group specified by MetLife without payment of further consideration and MetLife, without the payment of any further consideration shall, or shall cause such other member of the MetLife Group to, assume such rights and obligations.

ARTICLE III.

INTERCOMPANY TRANSACTIONS AS OF THE CLOSING DATE

3.1. Time and Place of Closing. Subject to the terms and conditions of this Agreement, including the conditions specified in Section 3.4 and Section 3.7(b), the Transactions shall be consummated on or prior to a closing (the "Closing") to be held at the offices of Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, at 5:00 p.m., New York City time, on the date on which the Separation is consummated or at such other place or at

such other time or on such other date as MetLife and the Company may mutually agree upon in writing (the day on which the Closing takes place being the "Closing Date").

3.2. Closing Transactions.

(a) The Separation contemplated by Article II shall be effected on or prior to the Closing.

(b) Other than as set forth on Schedule 3.2(b)(i), on or prior to the Closing Date, the Parties shall enter into, and (as necessary) shall cause their applicable Affiliates to enter into, the agreements set forth below (collectively, the "Transaction Documents"):

(i) the Transition Services Agreement;

(ii) the Registration Rights Agreement;

(iii) the Tax Receivables Agreement;

(iv) the Tax Separation Agreement;

(v) the Intellectual Property License Agreement;

(vi) the Investment Management Agreements; and

(vii) the agreements set forth on Schedule 3.2(b)(ii).

(c) Prior to the Distribution, MetLife shall mail a notice of internet availability of the Information Statement or the Information Statement to the Record Holders and post such notice on its website.

(d) The Company shall prepare, file with the SEC and use its reasonable best efforts to cause to become effective any registration statements or amendments thereto required to effect the establishment of, or amendments to, any employee benefit and other plans necessary or appropriate in connection with the transactions contemplated by the Corporate Reorganization, this Agreement or any Transaction Document or Corporate Reorganization Agreement.

(e) Each of the Parties shall take all such actions as may be necessary or appropriate under federal or state securities laws or blue sky laws of the states or other political subdivisions of the United States or of other foreign jurisdictions in connection with the Distribution.

(f) The Company shall prepare and file, and shall use reasonable best efforts to have approved prior to the Distribution, an application for the listing of the Company Common Stock to be distributed in the Distribution on the applicable national securities exchange approved by the MetLife board of directors or an applicable committee thereof for such listing, subject to official notice of listing.

(g) Prior to the Separation, each individual who will be an employee of any member of the Company Group from and after the Separation and who is a director or officer of any member of the MetLife Group shall have resigned or been removed from each such directorship and office held by such person at the relevant member(s) of the MetLife Group, effective no later than immediately prior to the Separation.

(h) Prior to the Separation, except as set forth on Schedule 3.2(h), each individual who will be an employee of any member of the MetLife Group from and after the Separation and who is a director or officer of any member of the Company Group shall have resigned or been removed from each such directorship and office held by such person at the relevant member(s) of the Company Group, effective no later than immediately prior to the Separation.

(i) The Parties shall, subject to Section 3.7(b), take all reasonable steps necessary and appropriate to cause the conditions set forth in Section 3.4 to be satisfied and to effect the Separation, including the Distribution, on the Closing Date.

3.3. Amended and Restated Certificates of Incorporation and Amended and Restated Bylaws. At or prior to the Separation, MetLife and the Company shall each take all necessary actions that may be required to provide for the adoption by the Company of the Amended and Restated Certificate of Incorporation of the Company in the form attached hereto as Exhibit G (the "Charter"), and the Amended and Restated Bylaws of the Company in the form attached hereto as Exhibit H (the "Amended and Restated Bylaws") and the filing of the Charter with the Secretary of State of the State of Delaware.

3.4. Conditions to Distribution. The obligations of the Parties to consummate the Distribution shall be conditioned on the satisfaction, or waiver by the MetLife board of directors, or an applicable committee thereof, of the following conditions:

(a) The MetLife board of directors shall, in its sole and absolute discretion, have authorized and approved the Corporate Reorganization, any other transfers and assumptions of liabilities contemplated by this Agreement, the Transaction Documents and any related agreements, the Separation and the Distribution, and shall not have withdrawn such authorization and approval.

(b) The MetLife board of directors shall have declared the dividend of Company Common Stock to the Record Holders, such dividend to be paid to the Record Holders as part of the Distribution pursuant to the terms and conditions set forth herein.

(c) The SEC shall have declared the Registration Statement on Form 10 in respect of the Distribution, of which the Information Statement is a part, effective under the Exchange Act, no stop order suspending the effectiveness of such Registration Statement on Form 10 shall be in effect, and no proceedings for such purpose shall be pending before or threatened by the SEC.

(d) The notice of internet availability of the Information Statement shall have been mailed to MetLife's stockholders as contemplated by Section 3.2(c).

(e) The applicable national securities exchange approved by the MetLife board of directors, or an applicable committee thereof, for listing of the Company Common Stock shall have accepted the Company Common Stock for listing, subject to official notice of issuance.

(f) The Corporate Reorganization shall have been completed.

(g) The private letter ruling that MetLife received from the Internal Revenue Service regarding certain significant issues under the Code relating to the transaction will not have been revoked or modified in any material respect as of the Closing Date.

(h) MetLife shall have received an opinion from its Tax Advisor, in form and substance satisfactory to MetLife in its sole and absolute discretion, that, subject to the accuracy of and compliance with certain representations, assumptions and covenants, the Distribution will qualify for non-recognition of gain or loss to MetLife and MetLife's stockholders pursuant to Section 355 of the Code, except to the extent of cash received in lieu of fractional shares.

(i) No order, injunction or decree that would prevent the consummation of the Distribution shall be threatened, pending or issued (and still in effect) by any Governmental Authority of competent jurisdiction, no other legal restraint or prohibition preventing the consummation of the Distribution shall be in effect, and no other event outside the control of MetLife shall have occurred or failed to occur that prevents the consummation of the Distribution.

(j) No other events or developments shall have occurred prior to the Distribution that, in the judgment of the MetLife board of directors, or an applicable committee thereof, would result in the Distribution having a material adverse effect on MetLife or the MetLife stockholders.

(k) The actions set forth in Sections 3.2(b), (c), (g) and (h) and Section 3.3 shall have been completed.

The foregoing conditions may be waived only by the MetLife board of directors, or an applicable committee thereof, in its sole and absolute discretion, are for the sole benefit of MetLife and shall not give rise to or create any duty on the part of the MetLife board of directors, or any applicable committee thereof, to waive or not waive such conditions or in any way limit the right of termination of this Agreement set forth in Section 8.6 or alter the consequences of any such termination from those specified in Section 8.6. Any determination made by the MetLife board of directors prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 3.4 shall be conclusive.

3.5. Transfers of Assets and Assumption of Liabilities. In furtherance of the assignment, transfer and conveyance of Company Assets and the assumption of Company Liabilities provided for in Section 2.1(a)(i) and Section 2.1(a)(ii), on or prior to the Separation Date (i) MetLife shall execute and deliver, and shall cause its applicable Subsidiaries to execute and deliver, such bills of sale, stock powers, certificates of title, assignments of contracts and other instruments of transfer, conveyance and assignment as and to the extent necessary to evidence the transfer, conveyance and assignment of all of MetLife's and its applicable

Subsidiaries' (other than the Company's and its Subsidiaries') right, title and interest in and to the Company Assets to the Company and its Subsidiaries, and (ii) the Company shall execute and deliver such assumptions of contracts and other instruments of assumption as and to the extent necessary to evidence the valid and effective assumption of the Company Liabilities by the Company or member of the Company Group, as appropriate. All of the foregoing documents contemplated by this Section 3.5 shall be referred to collectively herein as the "MetLife Transfer Documents."

3.6. Transfer of Excluded Assets; Assumption of Excluded Liabilities.

(a) To the extent any Excluded Asset or Excluded Liability is transferred to a member of the Company Group at the Separation or is owned or held by a member of the Company Group after the Separation, from and after the Separation:

(i) The applicable member of the Company Group shall promptly assign, transfer, convey and deliver to the applicable member of the MetLife Group, and the applicable member of the MetLife Group shall accept from the applicable member of the Company Group, all of the Company Group's collective and/or respective, as applicable, rights, titles and interests in and to such Excluded Assets; and

(ii) The applicable member of the MetLife Group shall promptly accept, assume and agree faithfully to perform, discharge and fulfill all such Excluded Liabilities in accordance with their respective terms.

(b) In furtherance of the assignment, transfer and conveyance of Excluded Assets and the assumption of Excluded Liabilities set forth in Section 3.6(a)(i) and Section 3.6(a)(ii): (i) the Company shall execute and deliver, and shall cause its applicable Subsidiaries to execute and deliver, such bills of sale, certificates of title, assignments of contracts and other instruments of transfer, conveyance and assignment as and to the extent necessary to evidence the transfer, conveyance and assignment of all of the Company's and its applicable Subsidiaries' right, title and interest in and to the Excluded Assets to MetLife and its Subsidiaries, and (ii) MetLife shall execute and deliver such assumptions of contracts and other instruments of assumption as and to the extent necessary to evidence the valid and effective assumption of the Excluded Liabilities by MetLife or a member of the MetLife Group, as appropriate.

(c) To the extent that the transfer of such Excluded Assets and the assumption of such Excluded Liabilities require any Governmental Approvals or Consents, the Parties shall use their reasonable best efforts to obtain such Governmental Approvals and Consents.

(d) If and to the extent that the valid, complete and perfected transfer or assignment to the MetLife Group of any Excluded Assets or the assumption by the MetLife Group of any Excluded Liabilities would be a violation of applicable Law or require any Consent or Governmental Approval that has not been obtained, then, unless MetLife and the Company mutually shall otherwise determine, the transfer or assignment to the MetLife Group of such Excluded Assets or the assumption by the MetLife Group of such Excluded Liabilities shall be

automatically deemed deferred and any such purported transfer, assignment or assumption shall be null and void until such time as all legal impediments are removed, such Consents or Governmental Approvals have been obtained, or until otherwise mutually determined by MetLife and the Company in each of their sole discretion.

(e) If any transfer or assignment of any Excluded Asset intended to be transferred or assigned hereunder or any assumption of any Excluded Liability intended to be assumed by the MetLife Group hereunder is not consummated on the Separation Date, whether as a result of the failure to obtain any required Governmental Approvals or Consents under Section 3.6(c) or for any other reason, then, insofar as reasonably possible, (i) the member of the Company Group retaining such Excluded Asset shall thereafter hold such Excluded Asset for the use and benefit of MetLife (at MetLife's expense) and (ii) MetLife shall, or shall cause its applicable Subsidiaries to, pay or reimburse the member of the Company Group retaining such Excluded Liability for all amounts paid or incurred in connection with such Excluded Liability. In addition, the member of the Company Group retaining such Excluded Asset shall, insofar as reasonably possible and to the extent permitted by applicable Law, treat such Excluded Asset in the ordinary course of business in accordance with past practice and take such other actions as may be reasonably requested by MetLife in order to place MetLife in the same position as if such Excluded Asset had been transferred as contemplated hereby and so that all the benefits and burdens relating to such Excluded Asset, including possession, use, risk of loss, potential for gain, and dominion, control and command over such Excluded Asset, is to inure from and after the Separation Date to the MetLife Group.

3.7. Distribution.

(a) The Company shall, and shall cause its Subsidiaries to, cooperate with MetLife to accomplish the Distribution, and shall, at the direction of MetLife, use its reasonable best efforts to promptly take, or cause its Subsidiaries to promptly take, any and all actions necessary or desirable to effect the Distribution. Each of the Parties will provide, or cause the applicable member of the MetLife Group or the Company Group, as applicable, to provide, to the transfer agent of MetLife or, at the direction of MetLife, the distribution agent or any other agent assisting in the Distribution, all documents and information required to complete the Distribution.

(b) The board of directors of MetLife, or an applicable committee thereof, shall, in its sole and absolute discretion, determine the record date and distribution date in respect of the Distribution and all terms of the Distribution, including the form, structure and terms of any transactions and/or offerings to effect the Distribution and the timing of and conditions to the consummation thereof. In addition, and notwithstanding anything herein to the contrary, the board of directors of MetLife, or an applicable committee thereof, in its sole and absolute discretion, may at any time and from time to time until the Distribution, decide to abandon the Distribution or modify or change the terms of the Distribution, including by accelerating or delaying the timing of the consummation of all or any part of the Distribution.

(c) Subject to the terms and conditions set forth in this Agreement, (i) prior to the Distribution, for the benefit of and distribution to the MetLife stockholders on the record date for the Distribution (the "Record Holders"), MetLife will deliver to the

distribution agent for the Distribution 80.8% of the issued and outstanding shares of Company Common Stock then owned by MetLife and book-entry authorizations for such shares and (ii) on or shortly after the Separation Date, MetLife shall instruct the distribution agent to (A) receive and distribute to each Record Holder (including The Depository Trust Company or Cede & Co., if applicable) electronically, by direct registration in book-entry form, the number of whole shares of Company Common Stock to which such Record Holder is entitled as part of the Distribution and (B) receive and hold the aggregate number of fractional shares of Company Common Stock to which all such Record Holders would have been entitled as part of the Distribution, each as calculated by the distribution agent in accordance with Section 3.8 below.

3.8. Fractional Shares. MetLife will direct the distribution agent to, as soon as practicable following execution of this Agreement (including, in the case of clause (b), commencing on the day following the Separation Date, and in the case of clause (c), commencing as soon as practicable after the Separation Date), (a) determine, based, in part, on information received from (i) The Depository Trust Company or Cede & Co., as applicable, and (ii) the custodian of the MetLife Policyholder Trust pursuant to the terms of the MetLife Policyholder Trust Agreement, the number of whole shares of Company Common Stock that each Record Holder (including The Depository Trust Company or Cede & Co., if applicable, and the trustee of the MetLife Policyholder Trust) is entitled to receive in the Distribution, as well as the number of fractional shares to which each such Record Holder would have been entitled to receive in the Distribution, (b) aggregate all such fractional shares into whole shares and sell, or cause to be sold, the whole shares obtained thereby in open market transactions at then prevailing trading prices; provided, however, that any broker-dealer acting on behalf of the distribution agent shall not be an Affiliate of MetLife or the Company, and (c) distribute on a pro rata basis to each such Record Holder, such Record Holder's ratable share of the net proceeds of such sales, based upon the weighted average price per share of Company Common Stock after making appropriate deductions for any amount required to be withheld under applicable Tax law and less any transaction fees. Neither MetLife nor the Company will pay any interest on the proceeds from the sale of such shares.

ARTICLE IV.

ALLOCATIONS AND TREATMENT OF CLAIMS; INDEMNIFICATION

4.1. Allocations and Treatment of Claims; Procedures in Respect of Third Party Claims Not Set Forth on Schedule 4.1.

(a) Schedule 4.1 lists the allocation of Liabilities between the Parties for certain Claims. The Parties agree that they are bound by the allocations as set forth on Schedule 4.1 and that they shall not dispute such allocations. The allocations set forth on Schedule 4.1 supersede all prior arrangements among the Parties (or their respective Affiliates) or any of them concerning each Party's respective Liability in respect of such Claims or any other Claim concerning or arising out of the same facts and circumstances as a Claim so listed on Schedule 4.1. Notwithstanding anything herein to the contrary, any allocation of Liabilities in respect of Claims, including in respect of Specified Shared Liabilities, shall represent the allocation of Liabilities between the Parties for amounts that exceed any litigation reserves in

respect of such Claim set forth on the Books and Records of any member of the MetLife Group or the Company Group, as applicable, as of the Separation Date.

(b) The handling of and allocation of Liabilities arising from any Claim made under any Transaction Document shall be governed by the terms of the Transaction Document under which the Claim is made. In respect of direct or indirect Liability for any Claim asserted or otherwise raised by a Person who is not a member of the MetLife Group or the Company Group at the time the Claim is made (a "Third Party Claim"), including any Claims relating to Sections 4.2, 4.3 and 4.4, the Parties shall come to an agreement governing additional procedures, supplementing those provided below in this Section 4.1, governing control of, and responsibility for, the conduct and defense of such Liabilities and Claims, known or unknown and as may arise in the future.

(c) The Losses for any Claim may be allocated to more than one Party or its respective business.

(d)

(i) The Company Group shall assume, be responsible for, and control in its sole discretion the defense or handling, including settlement pursuant to the terms of Schedule 4.1(d), of any Third Party Claim solely involving or in respect of Specified Company Liabilities, regardless of, in the case of a lawsuit, arbitration or other formal legal proceeding, the party named as a defendant or alleged to be liable for the Claim.

(ii) The MetLife Group shall assume, be responsible for, and control in its sole discretion the defense or handling, including settlement pursuant to the terms of Schedule 4.1(d), of any Third Party Claim solely involving or in respect of Specified MetLife Liabilities, regardless of, in the case of a lawsuit, arbitration or other formal legal proceeding, the party named as a defendant or alleged to be liable for the Claim.

(iii) Subject to Schedules 4.1, 4.1(d) and 4.2(c), the MetLife Group shall have the right to assume, be responsible for, and control in its discretion the defense or handling, including settlement pursuant to the terms of Schedule 4.1(d), of any Third Party Claim solely involving or in respect of Specified Shared Liabilities or that is allocated, in whole or in part, to any member of the MetLife Group on Schedule 4.1, and may, at its sole discretion tender the defense or handling of such Claim to the Company Group, which shall not unreasonably refuse to accept any such tender.

(iv) Subject to clause (iii), the Company Group and the MetLife Group shall cooperate in good faith and as set forth in the Litigation Cooperation Guidelines to be adopted by the Parties and Schedules 4.1 and 4.2(c) hereto on the conduct of the defense or handling of any Third Party Claim. Each Party shall make its employees reasonably available to the other to assist in a Third Party Claim, including acting as a witness, at no hourly or other charge for time, but the

requesting party shall bear any out-of-pocket costs associated with such assistance.

(v) To the extent not covered by clauses (i) – (iii), where the Parties agree that all Losses or Liabilities in respect of a Third Party Claim are entirely allocable to one Party (the "Allocated Party"), the Allocated Party shall assume, be responsible for, and control in its sole discretion the defense or handling, including settlement pursuant to the terms of Schedule 4.1(d), of such Third Party Claim, regardless of, in the case of a lawsuit, arbitration or other formal legal proceeding, the party named as a defendant or alleged to be liable for the Claim.

(e) A Party in possession of or receiving notice of any Third Party Claim for which it is not or contends that it is not entirely liable under the terms of this Agreement and for which it intends to demand indemnification pursuant to Section 4.2 or Section 4.3, as applicable (the "Claiming Party"), must send a written notice (a "Claim Notice") to the other Party and any other Person in the MetLife Group or the Company Group, as applicable, that, according to the Claiming Party, may bear all, or part of, the Losses thereby (each recipient of a Claim Notice, together with the Claiming Party, the "Relevant Parties"). The Claiming Party must send the Claim Notice as soon as reasonably practicable but in any event within seven (7) days of becoming aware of its claim for indemnification, and such Claim Notice must contain a reasonable explanation of the claim, a proposed allocation of the Losses and attach all papers served in connection with such Third Party Claim, as further described in the Litigation Cooperation Guidelines. Failure to issue a Claim Notice within such seven (7) day period shall not affect the rights or obligations of such Claiming Party other than if an indemnifying party shall have been actually prejudiced as result of such failure.

(f) Any Party that receives a Claim Notice shall have fourteen (14) days after receipt of the Claim Notice in which to object to the allocation of Losses proposed in the Claim Notice by issuing a written notice of objection setting forth a reasonable explanation of the objection (an "Objection Notice"). Each Objection Notice must be sent to all Relevant Parties. If no Objection Notice is issued within fourteen (14) days of receipt of a Claim Notice, the allocation proposed in the Claim Notice shall become final and binding on the Parties.

(g) The Relevant Parties shall have a period of fifteen (15) Business Days from the date of the Objection Notice to unanimously agree on the allocation of the liability for such Claim (including the related Losses), which agreement shall be final and binding; provided, however, that such period may be extended as mutually agreed by the Relevant Parties. Until the Relevant Parties agree on the allocation of Losses for any Third Party Claim that is the subject of a Claim Notice, the Claiming Party shall not make, and shall procure that there is not made, any admission of liability, agreement, settlement or compromise with any person nor consent, and procure that there is not consented, to the entry of any judgment or final order in relation to any such Claim, except as otherwise agreed among the Relevant Parties or as otherwise required pursuant to applicable Law. If no agreement on allocation is reached by the expiration of the period set forth in this Section 4.1(g), the Relevant Parties shall immediately try to resolve the matter in accordance with Article VI.

4.2. General Indemnification by the Company. Subject to Section 4.8, except (i) as provided in Sections 4.1 or 4.4, (ii) as otherwise provided under any Transaction Document or Corporate Reorganization Agreement, or (iii) as required by applicable Law, the Company shall indemnify, defend and hold harmless (A) each member of the MetLife Group, and (B) each of their respective Affiliates, directors, officers and employees, (collectively, (A) and (B) and each of their respective heirs, executors, successors and assigns, the "MetLife Indemnified Parties" or the "Group Individuals"), from and against any and all Losses actually suffered or incurred by or imposed on such MetLife Indemnified Parties to the extent relating to, arising out of or resulting from any of the following:

(a) (i) the Company and each other member of the Company Group, including the operations, liabilities and obligations of the Company Business or any other of the Company Group's businesses, and (ii) the failure by the Company Group to pay, perform or otherwise promptly discharge any Liabilities or contractual obligations of the businesses of the Company and each other member of the Company Group, in each case arising before, on or after the Separation Date and in each case, excluding any Specified MetLife Liabilities or Specified Shared Liabilities;

(b) the Guarantees (including the GALIC Guarantee) and, except to the extent it relates to an Excluded Liability, any other guarantee, indemnification obligation, surety bond, capital maintenance agreement or other credit support agreement, arrangement, commitment or understanding by any member of the MetLife Group for the benefit of any member of the Company Group that survives the Separation;

(c) the Specified Company Liabilities and the Company's share of any Specified Shared Liability as allocated in Schedule 4.2(c);

(d) any breach by any member of the Company Group of this Agreement or any of the Transaction Documents or Corporate Reorganization Agreements (other than the Transaction Documents and Corporate Reorganization Agreements set forth on Schedule 4.2(d)) or any action by the Company in contravention of its Charter or Amended and Restated Bylaws, which, for the avoidance of doubt, shall be subject to Article VI;

(e) any untrue statement, alleged untrue statement, omission or alleged omission of a material fact disclosed or otherwise contained in any report, schedule, form or other document filed with, or furnished to, the SEC or any other Governmental Authority by any member of the MetLife Group and publicly available (the "MetLife Public Filings"), or any failure or alleged failure to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that those Liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon information that is either furnished to any of the MetLife Indemnified Parties by any member of the Company Group or incorporated by reference by the MetLife Group from any report, schedule, form or other document filed with, or furnished to, the SEC or any other Governmental Authority by any member of the Company Group (the "Company Public Filings") and publicly available, and then only if that statement or omission was made or occurred after the Separation;

(f) any distribution or servicing agreements assigned, in whole or in part (and if in part, solely relating to, arising out of or resulting from such part), to any member of the Company Group by any member of the MetLife Group in connection with the Separation, from and after the effective date of such assignment until such time as such applicable assignor is released from any and all Liabilities in respect of the relevant distribution or servicing agreement, or such Liabilities are otherwise novated from such applicable assignor to the Company Group; provided, however, that nothing in this subsection (f) shall limit the period in which MetLife may make a claim for indemnification;

(g) any untrue statement, alleged untrue statement of or omission to state a material fact contained in any Form 10, information statement or Company Public Filing related to the Separation, except to the extent that the statement was made or omitted in reliance upon information or materials provided to the Company or any other member of the Company Group by any member of the MetLife Group (other than those Persons identified on Schedule 4.2(g)) expressly for use in such Form 10, information statement or Company Public Filing related to the Separation;

(h) the Company Liabilities or the failure by the Company to obtain any required Consent, approval, release, substitution or amendment in connection with the novation of Company Liabilities pursuant to Section 2.7;

(i) the NELICO Plans, including pursuant to any guarantee made by MetLife thereunder or in respect thereof; provided, that the Company may set off against any such indemnification obligation hereunder any unpaid amounts due from MetLife in respect of Article II of the Employee Matters Agreement;

(j) in the case of any NELICO Plan where services continue to be provided by a third party through a contract with MetLife or any other member of the MetLife Group after the Separation Date, any breach by the Company or any other member of the Company Group of such third party contract;

(k) the failure by the Company or any other member of the Company Group to timely provide employment termination information to MetLife or a member of the MetLife Group, as required pursuant to Article V of the Employee Matters Agreement, but only where such failure results in the imposition of penalties under Section 409A of the Code; and

(l) the provision of information by any member of the MetLife Group to any member of the Company Group required to be provided pursuant to, and as and on the terms contemplated by, Section 7.1 of the Employee Matters Agreement.

4.3. General Indemnification by MetLife. Subject to Section 4.8, except (i) as provided in Sections 4.1 or 4.4, (ii) as otherwise provided under any Transaction Document or Corporate Reorganization Agreement or (iii) as required by applicable Law, MetLife shall indemnify, defend and hold harmless (A) each member of the Company Group and (B) each of their respective Affiliates, directors, officers and employees (collectively, (A) and (B) and each of their respective heirs, executors, successors and assigns, the "Company Indemnified Parties"), from and against any and all Losses actually suffered or incurred by or imposed on such

Company Indemnified Parties to the extent relating to, arising out of or resulting from any of the following:

(a) (i) MetLife and each other member of the MetLife Group, including the operations, liabilities and obligations of the MetLife Group's businesses, and (ii) the failure by the MetLife Group to pay, perform or otherwise promptly discharge any Liabilities or contractual obligations of the businesses of MetLife and each other member of the MetLife Group, in each case arising before, on or after the Separation Date, and in each case, excluding any Specified Company Liabilities or Specified Shared Liabilities;

(b) except to the extent it relates to a Company Liability, any other guarantee, indemnification obligation, surety bond, capital maintenance agreement or other credit support agreement, arrangement, commitment or understanding by any member of the Company Group for the benefit of any member of the MetLife Group that survives the Separation;

(c) the Specified MetLife Liabilities and MetLife's share of any Specified Shared Liability as allocated in Schedule 4.2(c);

(d) any breach by any member of the MetLife Group of this Agreement or any of the Transaction Documents or Corporate Reorganization Agreements (other than the Transaction Documents and Corporate Reorganization Agreements set forth on Schedule 4.3(d)) or any action by MetLife in contravention of its certificate of incorporation or by-laws, which, for the avoidance of doubt, shall be subject to Article VI;

(e) any untrue statement, alleged untrue statement of, omission or alleged omission to state a material fact contained in any Company Public Filing, or any failure or alleged failure to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that those Liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon information that is either furnished to any member of the Company Group by any member of the MetLife Group or incorporated by reference by any member of the Company Group from any MetLife Public Filings, and then only if such statement or omission was made or occurred after the Separation;

(f) the Liabilities of the MetLife Group described in Section 2.8(a) or the failure by MetLife to obtain any required Consent, approval, release, substitution or amendment in connection with the novation of such Liabilities pursuant to Section 2.8 other than Company Liabilities;

(g) any untrue statement, alleged untrue statement of or omission to state a material fact contained in any Form 10, information statement or other Company Public Filing related to the Separation, in each case to the extent, but only to the extent, the statement was made or omitted in reliance upon information or materials provided by the MetLife Group (other than those Persons identified on Schedule 4.3(g)) expressly for use in such Form 10, information statement or other Company Public Filing related to the Separation;

(h) the failure to timely provide or to provide timely access, in each case as required by this Agreement, to the Company or any other applicable member of the Company Group of the NELICO Plans and Travelers Plans and Trust Records and Non-Records that are set forth on Schedule 4.3(h);

(i) the provision of information by any member of the Company Group to any member of the MetLife Group required to be provided pursuant to, and as and on the terms contemplated by, Section 7.1 of the Employee Matters Agreement;

(j) all Liabilities in any way arising out of or relating to the sale of BLIC's 27.8% interest in MetLife China to MLIC (excluding any Liabilities for Taxes, which shall be governed exclusively by the Tax Separation Agreement, the Tax Receivables Agreement, and that certain Stock Purchase Agreement, dated December 16, 2016, by and between MLIC and BLIC);

(k) any Liabilities of the Company Group for or related to any obligation pursuant to any abandoned property, unclaimed property, escheatment or similar Law in connection with, relating to, arising out of, or resulting from the delivery of the shares of Company Common Stock distributed in the Distribution, due to a determination by an unclaimed property regulator or a court that the dormancy period applicable to the underlying MetLife stock, as opposed to the issue date of the Company Common Stock, should have been applied to the shares of Company Common Stock distributed in the Distribution; and

(l) any Action in respect of any event or series of events occurring prior to the Separation Date brought by any insurance regulatory authority with jurisdiction over BLIC related to the simplified issue term business sold through MetLife's US Direct business organization and issued by BLIC prior to the Separation Date.

4.4. Contribution.

(a) If the indemnification provided for in this Article IV is unavailable to, or insufficient to hold harmless, an Indemnified Party under Sections 4.2(e) and (g) or Sections 4.3(e) and (g) hereof in respect of any Losses referred to therein, then each Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and the Indemnified Party in connection with the actions that resulted in Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The information set forth in the Form 10, information statement or other Company Public Filing relating to the Distribution that is supplied by the MetLife Group in writing and is set forth on Schedule 4.4 shall be the only "information supplied by" the MetLife Group for purposes of Sections 4.2(e) and (g) or Sections 4.3(e) and (g) hereof.

(b) MetLife and the Company agree that it would not be just and equitable if any contribution pursuant to this Section 4.4 were determined by a pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in Section 4.4(a). The amount paid or payable by an Indemnified Party as a result of the Liabilities referred to in paragraph (a) above shall be deemed to include, subject to the limitations set forth above, any legal or other out-of-pocket fees or expenses reasonably incurred by such Indemnified Party in connection with investigating any claim or defending any Claim.

4.5. Indemnification Obligations Net of Insurance Proceeds; Other Amounts.

(a) Any Loss subject to indemnification or contribution pursuant to this Article IV shall be calculated on an After-Tax Basis and shall be net of Insurance Proceeds or amounts recovered by the Indemnified Party from any other Person alleged to be responsible therefor or otherwise contractually obligated in connection therewith, in each case that actually reduce the amount of the Loss. Accordingly, the amount that any party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification hereunder (an "Indemnified Party") shall be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnified Party in respect of the related Liability. If an Indemnified Party receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds or any other applicable amounts from any other Person, then the Indemnified Party shall pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds or other applicable amounts had been received, realized or recovered before the Indemnity Payment was made.

(b) The Parties do not intend for the indemnification provisions hereunder to relieve an insurer who would otherwise be obligated to pay any claim from responsibility, or have any subrogation rights, with respect thereto (including if an indemnification payment is made by the Indemnifying Party to the Indemnified Party prior to resolution of such claim as contemplated in Section 4.5(a)). MetLife and the Company shall, and shall cause each Indemnified Party to, use its commercially reasonable efforts to cooperate and promptly seek to collect or recover any and all available Insurance Proceeds in connection with any Liability for which the Indemnified Party seeks indemnification pursuant to this Article IV; provided that the inability to collect or recover any such Insurance Proceeds shall not limit the Indemnifying Party's obligations hereunder.

(c) The Indemnified Party shall, and shall cause its Affiliates to use commercially reasonable efforts (including bringing Claims against any insurer or similar counterparty, where applicable) to mitigate any Loss to the extent required under applicable Law upon becoming aware of any event that would reasonably be expected to, or does, give rise to such Loss.

4.6. Privilege.

(a) The Company hereby agrees that all privileged communications in any form or format whatsoever between or among MetLife, any other member of the MetLife Group,

any member of the Company Group, or any of their respective officers, directors, employees, agents or representatives and their counsel (whether internal or outside), that relate to the negotiation, documentation and consummation of this Agreement and the documents set forth on Schedule 4.6 (the "Transaction Communications") shall remain privileged after the Separation Date, and that the Transaction Communications, any privilege attaching thereto, and the expectation of client confidence relating thereto shall belong solely to MetLife or the other members of the MetLife Group or their employees, as applicable, and not the Company or any other members of the Company Group or their employees, and shall not pass to or be claimed by the Company or any other members of the Company Group or their employees, except that with respect to communications prior to the Separation Date solely between the Company or any other member of the Company Group, on the one hand, and Debevoise & Plimpton LLP, Ropes & Gray LLP or Sidley Austin LLP (the "Counsel Communications"), on the other hand, any privilege attaching thereto, and the expectation of client confidence relating thereto, shall belong jointly to MetLife or the other members of the MetLife Group or their employees, as applicable, and the Company or any other members of the Company Group or their employees, as applicable.

In addition, the Company agrees that the transfer of Assets by MetLife or any of its Affiliates to the Company under this Agreement, the Distribution, or any associated or affiliated transactions contemplated thereby or preliminary thereto, shall not constitute, and the Company (on behalf of itself and its Affiliates) agrees not to assert that such transfer constitutes, a waiver of any privilege attaching to the Transaction Communications. The Company agrees that it will not, and will cause each of its Affiliates not to, assert or use any Transaction Communications (including, without limitation, any Counsel Communications) in its or their possession after the Separation Date for the purpose of asserting, prosecuting, or litigating any claim against MetLife or any of its Affiliates or otherwise in a manner adverse to MetLife or any of its Affiliates.

From and after the Separation Date, upon any legal personnel, manager or executive officer of the Company or any of its Affiliates becoming aware of the existence of Transaction Communications in the possession of the Company or any of its Affiliates that such Person knows or reasonably should know to be Transaction Communications or, if any time after the Separation Date, upon the request of MetLife upon discovering that specified Transaction Communications are in the possession of the Company or any of its Affiliates after Separation, the Company hereby agrees to, and to cause its Affiliates to, reasonably promptly notify, and thereafter reasonably promptly (unless a request for specific Transaction Communications is made by MetLife, in which case, the Company shall promptly identify, and, once identified, immediately) return to MetLife or destroy (at MetLife's option) such Transaction Communications. The Company and its Affiliates acknowledge and agree that any Transaction Communications that are known to be Transaction Communications (other than Transaction Communications that are also Counsel Communications) shall not be used for any purpose and shall be maintained separately from the Company's records and kept strictly confidential. Upon notification by MetLife that any specified materials constitute Transaction Communications, the Company and its Affiliates shall, as soon as commercially practicable and at MetLife's expense, return to MetLife or destroy (at MetLife's option) such Transaction Communications as provided for herein. The obligation to return or destroy Transaction Communications set forth in this paragraph shall not apply to Transaction Communications that are also Counsel

Communications, as to which the Company and its Affiliates shall take all action appropriate to maintain the joint privilege.

(b) The Company hereby agrees that all privileged communications (other than any Transaction Communications) in any form or format whatsoever between or among MetLife, any other member of the MetLife Group, any member of the Company Group, or any of their respective officers, directors, employees, agents or representatives and their counsel (whether internal or outside), including any Counsel Communications, that relate to the negotiation, documentation and consummation of this Agreement, the Distribution, or any associated or affiliated transactions contemplated thereby or preliminary thereto, including agreements related thereto not set forth on Schedule 4.6 (the "Joint Privileged Communications") shall remain privileged after the Separation Date, and any privilege attaching thereto, and the expectation of client confidence relating thereto shall belong jointly to MetLife or the other members of the MetLife Group or their employees, as applicable, and the Company or any other members of the Company Group or their employees, as applicable.

The Company agrees that it will not, and will cause each of its Affiliates not to, assert or use any Joint Privilege Communications or, to the extent applicable, the Transaction Communications for the purpose of asserting, prosecuting, or litigating any claim against MetLife or any of its Affiliates or otherwise in a manner adverse to MetLife or any of its Affiliates.

4.7. Additional Matters.

(a) Indemnification or contribution payments in respect of any Liabilities for which an Indemnified Party is entitled to indemnification or contribution under this Article IV shall be paid by the Indemnifying Party to the Indemnified Party as such Liabilities are incurred upon demand by the Indemnified Party, which shall include reasonably satisfactory documentation setting forth the basis for the amount of such indemnification or contribution payment and consideration of any Insurance Proceeds that actually reduce the amount of such Liabilities. The indemnity and contribution agreements contained in this Article IV shall not be affected by (i) any investigation made by or on behalf of any Indemnified Party; (ii) the Indemnified Party's knowledge of Liabilities for which it might be entitled to indemnification or contribution hereunder; and (iii) any termination of this Agreement.

(b) If payment is made by or on behalf of any Indemnifying Party to any Indemnified Party in connection with any Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnified Party as to any events or circumstances in respect of which such Indemnified Party may have any right, defense or claim relating to such Claim against any claimant or plaintiff asserting such Claim or against any other Person. Such Indemnified Party shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

(c) The provisions of this Article IV shall not apply to Claims or Losses related to Taxes. On or before the Separation Date, the Parties shall enter into the Tax Separation Agreement and Tax Receivables Agreement. To the extent that any representations,

warranties, covenants and agreements between the Parties with respect to Tax matters are set forth in the Tax Separation Agreement and Tax Receivables Agreement, such Tax matters shall be governed exclusively by the Tax Separation Agreement and the Tax Receivables Agreement and not by this Agreement.

(d) Other than Losses arising from any Third Party Claim, and notwithstanding anything herein to the contrary, no Indemnifying Party shall be liable for any Losses pursuant to Section 4.2 or Section 4.3 unless and until the amount of Losses from any matter or series of matters relating to the same underlying facts and circumstances exceeds $100,000.

4.8. Remedies Cumulative; Limitations of Liability. The rights provided in this Article IV shall be cumulative and, subject to the provisions of Article VI, shall not preclude assertion by any Indemnified Party of any other rights or the seeking of any and all other remedies against any Indemnifying Party. Notwithstanding the foregoing, neither the Company or any other member of the Company Group, on the one hand, nor MetLife or any other member of the MetLife Group, on the other hand, shall be liable to the other for any special, indirect, incidental, punitive, consequential, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages (provided that any such Loss with respect to a Third Party Claim shall be considered direct damages) of the other arising in connection with the Transactions or any of the other Transaction Documents or Corporate Reorganization Agreements.

4.9. Survival of Indemnities. The rights and obligations of each of MetLife and the Company and their respective Indemnified Parties under this Article IV shall survive the sale or other transfer by any party of any Assets or businesses or the assignment by it of any Liabilities.

4.10. Release of Terminated Contracts.

(a) Except as provided in Section 4.10(c), effective as of the Separation, the Company does hereby, for itself and each other member of the Company Group, remise, release and forever discharge each MetLife Indemnified Party, from any and all Liabilities whatsoever, whether at law or in equity (including any right of contribution), arising under any Terminated Contract and any agreement, arrangement, commitment or understanding set forth on Schedule 4.10(a) hereto, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Separation Date, including in connection with the transactions and all other activities to implement the Transactions.

(b) Except as provided in Section 4.10(c), effective as of the Separation, MetLife does hereby, for itself and each other member of the MetLife Group, remise, release and forever discharge each Company Indemnified Party, from any and all Liabilities whatsoever, whether at law or in equity (including any right of contribution), arising under any Terminated Contract and any agreement, arrangement, commitment or understanding set forth on Schedule 4.10(b) hereto, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Separation Date, including in connection with the transactions and all other activities to implement the Transactions.

(c) Nothing contained in Sections 4.10(a) or (b) shall impair any right of any Person to enforce this Agreement, any Transaction Document, any Corporate Reorganization Agreement or any other agreement that is not a Terminated Contract or set forth on Schedules 4.10(a) or (b) hereto, to the extent any such Person has such right, including any obligation existing prior to the Separation Date of any member of the Company Group or the MetLife Group, as applicable, to indemnify any Person who has been a Representative of any member of the Company Group or the MetLife Group at any time on or prior to the Separation.

(d) The Company shall not make, and shall not permit any other member of the Company Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against MetLife or any other member of the MetLife Group, or any other Person released pursuant to Section 4.10(a), with respect to any Liabilities released pursuant to Section 4.10(a). MetLife shall not make, and shall not permit any other member of the MetLife Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification against the Company or any other member of the Company Group, or any other Person released pursuant to Section 4.10(b), with respect to any Liabilities released pursuant to Section 4.10(b).

(e) It is the intent of each Party, by virtue of the provisions of this Section 4.10, to provide for a full and complete release and discharge of all Liabilities existing or arising from any Terminated Contract or any agreement, arrangement, commitment or understanding set forth on Schedules 4.10(a) or (b) hereto, between or among any member of the Company Group, on the one hand, and any member of the MetLife Group, on the other hand, except as otherwise set forth in Section 4.10(c). At any time, at the request of any member of the MetLife Group or the Company Group, each member of the Company Group or the MetLife Group, respectively, shall, no later than the fifth (5th) Business Day following the receipt of such request, cause each applicable member of the MetLife Group or the Company Group, as applicable, to execute and deliver releases, in form and substance reasonably satisfactory to such delivering party, reflecting the provisions hereof.

ARTICLE V.

OTHER COVENANTS, AGREEMENTS AND OBLIGATIONS

5.1. Further Assurances.

(a) In addition to the actions specifically provided for elsewhere in this Agreement, each of MetLife and the Company shall cooperate with each other and use (and shall cause their respective Affiliates to use) reasonable best efforts, prior to, on and after the Separation Date, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary on its part under applicable Law or contractual obligations to consummate and make effective the Transactions and the Transaction Documents.

(b) Without limiting the foregoing, prior to, on and after the Separation Date, each of MetLife and the Company shall cooperate with the other Party, and without any further consideration, but at the expense of the requesting Party from and after the Separation Date, use

its reasonable best efforts to execute and deliver, or use its reasonable best efforts to cause to be executed and delivered, all instruments, including instruments of conveyance, assignment and transfer, and to make all filings with, and to obtain all consents, approvals or authorizations of, any Governmental Authority or any other Person under any permit, license, agreement, indenture or other instrument (including any Consents or Governmental Approvals), and to take all such other actions as such Party may reasonably be requested to take by any other Party from time to time, consistent with the terms of this Agreement and each of the Transactions, in order to effectuate the provisions and purposes of this Agreement and the Transaction Documents and the transfers of the Company Assets and the assignment and assumption of the Company Liabilities and the other transactions contemplated hereby and thereby. Without limiting the foregoing, each Party shall, at the reasonable request, cost and expense of any other Party, take such other actions as may be reasonably necessary to vest in such other Party good and marketable title to the Assets allocated to such Party under this Agreement or any of the Transaction Documents, free and clear of any Security Interest, if and to the extent it is practicable to do so.

(c) On or prior to the Closing Date, MetLife and the Company in their respective capacities as direct and indirect stockholders of their respective Subsidiaries, shall each ratify any actions that are reasonably necessary or desirable to be taken by MetLife, the Company, any other member of the MetLife Group or the Company Group, as applicable, to effectuate the Transactions. On or prior to the Closing Date, MetLife and the Company shall take all actions as may be necessary, if any, to approve the stock-based employee benefit plans of the Company in order to satisfy the requirements of Rule 16b-3 under the Exchange Act and the applicable rules and regulations of the applicable national securities exchange, if applicable.

5.2. Confidentiality; Access.

(a) From and after the Separation, subject to Section 5.2(c) and except as contemplated by this Agreement or any Transaction Document, MetLife shall not, and shall cause the MetLife Group, their respective Affiliates and their respective officers, directors, employees, and other agents and representatives, including attorneys, agents, customers, suppliers, contractors, consultants and other representatives of any Person providing financing (collectively, "Representatives"), not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of such Party or of its Affiliates who reasonably need to know such information in providing services to any member of the Company Group or use or otherwise exploit for its own benefit or for the benefit of any third party, any Company Confidential Information. If any uses or disclosures are made in connection with providing services to any member of the Company Group under this Agreement or any Transaction Document, then the Company Confidential Information so used or disclosed shall be used only as required to perform such services. The MetLife Group shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the Company Confidential Information by any of their Representatives as they currently use for their own confidential information of a like nature, but in no event less than a reasonable standard of care.

(b) From and after the Separation, subject to Section 5.2(c) and except as contemplated by this Agreement or any Transaction Document, the Company shall not, and shall cause the Company Group, its Affiliates and their respective Representatives, not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than Representatives of

such Party or of its Affiliates who reasonably need to know such information in providing services to MetLife or any other member of the MetLife Group or use or otherwise exploit for its own benefit or for the benefit of any third party, any MetLife Confidential Information. If any uses or disclosures are made in connection with providing services to any member of the MetLife Group under this Agreement or any Transaction Document, then the MetLife Confidential Information so used or disclosed shall be used only as required to perform such services. The Company Group shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the MetLife Confidential Information by any of their Representatives as they currently use for their own confidential information of a like nature, but in no event less than a reasonable standard of care.

(c) If MetLife or its Affiliates, on the one hand, or the Company or its Affiliates, on the other hand, are requested or required (by rule, regulation, oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Authority or self-regulatory authority, or pursuant to applicable Law, to disclose or provide any Company Confidential Information or MetLife Confidential Information, as applicable, the entity or person receiving such request or demand shall use all reasonable efforts to provide the other Party with written notice of such request or demand as promptly as practicable, and to the extent permitted by Law, under the circumstances so that such other Party shall have an opportunity to seek an appropriate protective order or other appropriate remedy. The Party receiving such request or demand agrees to take, and cause its Representatives to take, at the requesting Party's expense, all other reasonable steps necessary to obtain confidential treatment by the recipient. Subject to the foregoing, the Party that received such request or demand may thereafter disclose or provide, without liability hereunder, only that portion of any Company Confidential Information or MetLife Confidential Information, as the case may be, to the extent required by such Law (as so advised by counsel) or by lawful process or such Governmental Authority.

(d) From and after the Separation until the twelve (12) month anniversary of the Separation Date, each of MetLife and the Company (in such capacity, the "Access Party") shall afford to the other and its Representatives reasonable access upon reasonable notice during normal business hours, at the sole cost and expense of such other Party, to any MetLife Employee or Company Employee, as applicable, who, prior to the Separation Date, worked for or on behalf of such other Party or performed any services in respect of the other Party's respective businesses (in such capacity an "Other Party Employee") solely for the purpose of assisting such other Party in receiving information with respect to such other Party, to the extent reasonably required by such other Party, including technical know-how, from such Other Party Employee arising solely from such Person's capacity as an Other Party Employee. The Access Party shall reasonably cooperate with such other Party, at such other Party's sole cost and expense, to furnish such access and information; provided that such access does not unreasonably interfere with the conduct of the business of the Access Party or any of its Affiliates. Without limiting the terms thereof, Sections 5.2(a) – (c) shall govern the obligations of such other Party and its Representatives with respect to all information of any type furnished or made available to them pursuant to this Section 5.2(d).

5.3. Insurance Matters.

(a) As of the Separation Date, the Company has procured and shall maintain a dedicated six (6) year run-off tail insurance policy for any Group Individuals in respect of: (i) Director and Officer liability coverage, (ii) coverage for liabilities under United States federal and state securities laws and (iii) fiduciary liability coverage in respect of pension plans covering employees of the Company Group. The Parties hereby agree that such tail insurance policy shall provide for policy limits in an amount no less than $200 million, and a deductible or retentions in an amount no higher than $25 million for (i) and (ii) combined, and policy limits in an amount no less than $20 million, and deductible or retentions in an amount no higher than $0.5 million for (iii).

(b) As of the Separation Date, with respect to any Company Assets, Company Liabilities, the members of the Company Group and their respective businesses or any pre-Separation event, fact or circumstance relating thereto, the Company has procured and shall maintain a dedicated six (6) year run-off tail insurance policy for Professional Liability/Errors & Omissions liability coverage including Cyber Liability and Employment Practices Liability coverage (the "PLE&O Coverage"). The Parties hereby agree that such PLE&O Coverage shall provide for policy limits in an amount no less than $100 million, and a deductible or retentions in an amount no higher than $10 million. The Company hereby agrees to provide reasonable evidence of the PLE&O Coverage to MetLife on the Separation Date.

(c) This Agreement shall not be considered as an attempted assignment of any policy of insurance or as a contract of insurance, and nothing in this Agreement is intended to waive or abrogate in any way MetLife's or the Company's own rights to insurance coverage for any Liability, whether relating to MetLife or any other member of the MetLife Group or the Company Group or otherwise.

5.4. Covenants Against Taking Certain Actions and to Perform Under Existing Contracts.

(a) Except to the extent otherwise contemplated by this Agreement or any Transaction Document (including the Registration Rights Agreement), the Company hereby covenants and agrees that it shall not, and shall cause its Subsidiaries not to take, or cause to be taken, directly or indirectly, any action, including making or failing to make any election under applicable Law (a "Company Action"), which has the effect, directly or indirectly, of restricting or limiting the ability of MetLife or any of its Affiliates to freely sell, transfer, assign, pledge or otherwise dispose of shares of Company Common Stock (a "Restriction"), in each case without the prior written consent of MetLife which consent may not be unreasonably withheld, conditioned or delayed, other than in the case of (i) any Company Action expressly purporting to limit, or directly limiting, by contractual agreement or otherwise, the ability of MetLife or any of its Affiliates to sell, transfer, assign, pledge or otherwise dispose of shares of Company Common Stock, or (ii) any Company Action which would have a disproportionate negative effect (including by absence of any positive effect, right or privilege) on MetLife or its Affiliates as a Company stockholder in relation to any other Company stockholder or Company stockholders generally, in which such cases, such consent shall be at the sole discretion of MetLife. Without limiting the generality of the foregoing, the Company shall not, without the prior written consent

of MetLife, take any Company Action, or recommend to its stockholders any action, which would limit the legal rights of, or deny any benefit to, MetLife or its Affiliates as a Company stockholder in a manner not applicable to Company stockholders generally. Notwithstanding anything to the contrary in this Section 5.4(a), no Restriction shall be deemed to have occurred under this Section 5.4(a) from any Company Action solely as a result of any market reaction to such Company Action or any related press release or other disclosure or publication regarding such Company Action, if any, (including any decrease in the stock price or sales volume of the Company Common Stock or any other market factors that make the sale of Company Common Stock more difficult), so long as the Company Action, including making or failing to make any election under applicable Law, giving rise to such market reaction was not taken with the intent to, directly or indirectly, result in a Restriction.

(b) For a period of one (1) year following the Separation Date, to the extent that any member of the MetLife Group is a party to any contract or agreement with a third party (i) that provides that certain actions of the Company Group may result in any member of the MetLife Group being in breach of or in default under such agreement and any member of the MetLife Group has advised the Company, or the Company is otherwise aware, of the existence of such contract or agreement (or the relevant portions thereof), (ii) to which any member of the Company Group is a party or (iii) under which any member of the Company Group has performed any obligations or received any benefits on or before the Separation Date, the Company shall not take or fail to take, and shall cause each other member of the Company Group not to take or fail to take, any actions that reasonably could result in any member of the MetLife Group being in breach of or in default under any such contract or agreement. As of the Effective Date, the contracts and agreements described in clause (i) above are set forth or described on Schedule 5.4(b). The Company hereby acknowledges and agrees that MetLife has made available to the Company copies of each contract or agreement (or the relevant portions thereof) described on Schedule 5.4(b). Following the Separation, MetLife shall not, and shall cause the other members of the MetLife Group not to, without the Company's prior written consent (which may be provided by electronic mail to the email addresses set forth in Section 8.5), enter into any agreement or arrangement that, directly or indirectly, binds or purports to bind any member of the Company Group. In the event the Company provides such prior written consent, Schedule 5.4(b) shall be deemed to be automatically amended to reflect the addition of such other contracts or agreements (or relevant portions thereof).

(c) For a period of one (1) year following the Separation Date, (except as may be set forth to the contrary in the Transaction Documents) to the extent that any member of the Company Group is a party to any contract or agreement with a third party (i) that provides that certain actions of the Company Group may result in any member of the MetLife Group being in breach of or in default under such agreement and any member of the Company Group has advised MetLife, or MetLife is otherwise aware, of the existence of such contract or agreement (or the relevant portions thereof), (ii) to which any member of the MetLife Group is a party or (iii) under which any member of the MetLife Group has performed any obligations or received any benefits on or before the Separation Date, MetLife shall not take or fail to take, and shall cause each other member of the MetLife Group not to take or fail to take, any actions that reasonably could result in any member of the Company Group being in breach of or in default under any such contract or agreement. As of the Effective Date, the contracts and agreements described in clause (i) above are set forth or described on Schedule 5.4(c). MetLife

acknowledges and agrees that the Company has made available to MetLife copies of each contract or agreement (or the relevant portions thereof) described on Schedule 5.4(c). Following the Separation, the Company shall not, and shall cause the other members of the Company Group not to, without MetLife's prior written consent (which may be provided by electronic mail to the email addresses set forth in Section 8.5), enter into any agreement or arrangement that, directly or indirectly, binds or purports to bind any member of the MetLife Group. In the event MetLife provides such prior written consent, Schedule 5.4(c) shall be deemed to be automatically amended to reflect the addition of such other contracts or agreements (or relevant portions thereof).

(d) The Company agrees that in the event that the Company or any other members of the Company Group provide any of the services, facilities, equipment or software provided by or on behalf of MetLife pursuant to the Mango Transition Services Agreement immediately prior to the Separation Date, the Company shall, and shall cause the other applicable members of the Company Group to, continue to provide such services, facilities, equipment and software on behalf of MetLife at the same level of service as set forth in the Mango Transition Services Agreement and otherwise in accordance with the terms and conditions, and for the periods of time, set forth in the Mango Transition Services Agreement. MetLife shall reimburse the Company, or shall cause the Company to be reimbursed, for such services, facilities, equipment and software at the applicable price set forth in the Mango Transition Services Agreement. For the avoidance of doubt, if the Company sells or divests any portion of the Company Group that provides services, facilities, equipment or software pursuant to the Mango Transition Services Agreement, the Company shall, as a necessary, non-waivable condition to such sale or divestiture, provide, or cause a member of the Company Group to provide, for the continuity of such services, facilities, equipment or software, on the price, terms and conditions set forth in the Mango Transition Services Agreement.

(e) Each of the Parties hereby agrees to perform, and they shall each cause their respective Affiliates to perform, all covenants and obligations required to be performed by Affiliates of MetLife pursuant to the Mango Purchase Agreement, as and to the extent applicable, in accordance with the terms and conditions set forth in, and for the periods of time set forth in, the Mango Purchase Agreement. MetLife shall, at the reasonable request and sole expense of the Company, seek to (i) enforce any obligation of Massachusetts Mutual Life Insurance Company under the Mango Purchase Agreement or (ii) enforce any third party counterparty obligations under any nondisclosure agreements between a member of the MetLife Group and any third party under which any member of the Company Group performs any obligations, receives any benefits or is otherwise materially related to the Company Business, in each case providing for any right or benefit to the Company Group.

(f) The Company hereby agrees that in the event that the Company or any other member of the Company Group has entered into or utilized prior to the Separation Date or utilizes or remains a party to on or after the Separation Date any agreement, arrangement, commitment or understanding (including by means of purchase order, unwritten order, telephone, facsimile or email request or otherwise) which any member of the MetLife Group has or previously had with any supplier or vendor for the purchase of any goods or services, the Company shall, and shall cause the other members of the Company Group to, (x) make prompt payment in full when due, and in compliance with the terms of any such agreement,

arrangement, commitment or understanding, for any Liability or payment obligation in connection therewith, and (y) to the extent any member of the MetLife Group makes any such payment or suffers any Liability or Loss as a result thereof (excluding any indirect or consequential damages), upon presentation to the Company of reasonable proof of such payment, Liability or Loss, promptly reimburse the applicable member of the MetLife Group for such payment, Liability or Loss within ten (10) Business Days of notice from the applicable member of the MetLife Group to the Company, in each case of clauses (x) and (y), other than as subject to, and to the extent settled pursuant to, Section 2.4(b)(vii).

5.5. No Violations.

(a) The Company covenants and agrees that it shall not, and shall cause its Subsidiaries not to, take any action or enter into any commitment or agreement which, to the Company's Knowledge, may reasonably be anticipated to result, with or without notice and with or without lapse of time or otherwise, in a contravention or event of default by any member of the MetLife Group of: (i) any provisions of applicable Law; (ii) any provision of the organizational documents of any member of the MetLife Group; or (iii) any judgment, order or decree of any Governmental Authority having jurisdiction over any member of the MetLife Group or any of its respective Assets. For purposes of this Section 5.5(a), the "Company's Knowledge" means the actual knowledge, without inquiry, of the executive officers of the Company; provided that the Company shall be deemed to have knowledge of the provisions of the organizational documents of MetLife.

(b) MetLife covenants and agrees that it shall not, and shall cause its Subsidiaries not to take any action or enter into any commitment or agreement which, to MetLife's Knowledge, may reasonably be anticipated to result, with or without notice and with or without lapse of time or otherwise, in a contravention or event of default by any member of the Company Group of: (i) any provisions of applicable Law; (ii) any provision of the organizational documents of the Company; or (iii) any judgment, order or decree of any Governmental Authority having jurisdiction over the Company or any of its Assets. For purposes of this Section 5.5(b), "MetLife's Knowledge" means the actual knowledge, without inquiry, of the executive officers of MetLife; provided that MetLife shall be deemed to have knowledge of the provisions of the organizational documents of the Company.

(c) MetLife and the Company each agree to provide to the other Party any information and documentation reasonably requested by the other for the purpose of evaluating and ensuring compliance with Sections 5.5(a) and 5.5(b).

(d) Notwithstanding Section 5.5(b), nothing in this Agreement is intended to limit or restrict in any way any of MetLife's or its Affiliates' rights as stockholders of the Company.

5.6. MLIC Loan Participation Program. The Parties hereby acknowledge that (i) Metropolitan Life Insurance Company ("MLIC") has been offering certain insurance companies that are or will become a member of the Company Group ("Participants") the opportunity to acquire participation interests in loans ("Participations") originated or acquired by MLIC, which may be secured by agricultural or commercial real and/or personal property, (ii) Participations

have been offered pursuant to the terms of certain master loan participation agreements between Participants and MLIC (each, an "LPA," and, collectively, the "LPAs"), and (iii) the LPAs have been managed and serviced by MLIC pursuant to such agreements and the terms of a Master Services Agreement, dated as of the 31st day of December, 2002. The Parties hereby recognize that the LPAs contain provisions that would not typically be made available to unaffiliated third parties and that are not reflective of market terms for participation agreements with unaffiliated third parties. Accordingly, the Parties hereby agree that, no later than the earlier of (1) the date that MetLife Investment Advisors, LLC ("MLIA") ceases to provide investment management services with respect to loans or Participations secured by agricultural or commercial real and/or personal property on behalf of any Participant pursuant to any investment management agreement between any such Participant and MLIA in effect on January 1, 2017, and (2) the date the Parties cease to be "affiliates" of each other as defined in the applicable state insurance laws (the "LPA Effective Date"), they shall each cause their respective applicable Affiliates to enter into new agreements by the LPA Effective Date, governing both the acquisition of new Participations and existing Participations under the LPAs, containing provisions reflecting rights and obligations of the parties substantially similar to those included in Exhibit I attached hereto. The Company hereby covenants that if such new agreements have not been entered into by Participants by the LPA Effective Date, it shall cause each of the Company's Affiliates that are parties to an LPA to waive the consent rights in Section 5(c)(ii)(2)-(9) of the LPAs.

5.7. Credit Support and Other Arrangements.

(a) MetLife hereby agrees that each applicable member of the MetLife Group shall maintain in full force and effect each Guarantee which is issued and outstanding as of the date of this Agreement until the earlier of: (i) such time as the contract, or all obligations of any member of the Company Group thereunder, to which such credit support arrangement relates terminates and (ii) such time as such credit support arrangement expires in accordance with its terms or is otherwise released.

(b) MetLife and the Company agree to reasonably cooperate to replace the Guarantees and the Company agrees to secure the release or replacement of any Liability of MetLife and the members of the MetLife Group under any Guarantees and, without limiting the foregoing, prior to the date which is the six-month anniversary of the Separation Date, the Company shall, subject to any applicable regulatory approval or non-objection, cause to be terminated and released all of MetLife's obligations under the guarantees set forth on Schedule 5.7(b). With respect to all Guarantees, the Company shall be liable to MetLife for (i) all costs borne by any member of the MetLife Group of maintaining such obligations, (ii) fees, as may be agreed between the Parties, to MetLife for maintaining such obligations, and (iii) indemnification and reimbursement obligations with respect to the obligations underlying such guarantees. For the avoidance of doubt, the Company and its Subsidiaries shall be prohibited from modifying any agreement with a third party underlying a Guarantee that would increase or extend the obligations of a member of the MetLife Group under a Guarantee without the prior written consent of MetLife.

(c) The Company shall provide a guarantee in form and substance reasonably satisfactory to MetLife and the applicable members of the MetLife Group supporting the obligations of any member of the Company Group under any Sublease or similar arrangement

with such applicable member of the Company Group, as sublessee, and such applicable member of the MetLife Group, as sublessor, entered into in connection with the Separation.

(d) Pursuant to those certain guarantees made by GALIC and described on Schedule 5.7(d) (the "GALIC Guarantees"), GALIC may assign its obligations under the GALIC Guarantees to any entity having a financial strength, credit-worthiness, or claims-paying ability rating from each of A.M. Best, Duff and Phelps, Moody's and Standard and Poor's equal to or better than those of GALIC (the "Credit Rating Condition").

The Company agrees to use reasonable best efforts, promptly following request by GALIC and subject to applicable Law, to accept, or to cause any other Company Group member to accept, an assignment of the GALIC Guarantees and to enter into any assignment and assumption agreements, or similar documentation, as reasonably requested by GALIC, in respect thereof providing for (i) the assumption by the Company or other applicable Company Group member of all of GALIC's obligations under the GALIC Guarantees, (ii) GALIC's right to be reimbursed for all amounts paid by GALIC under the GALIC Guarantees and not reimbursed by other parties, and (iii) as of the date that such assignee satisfies the Credit Rating Condition, the automatic and unconditional release of GALIC under the GALIC Guarantees.

In the event that the GALIC Guarantees are assigned to a Company Group member as contemplated in the preceding paragraph and following such assignment another Company Group member satisfies the Credit Rating Condition, the Company shall, promptly following request by GALIC, use reasonable best efforts, subject to applicable Law, to accept (assuming it is the Company Group member satisfying the Credit Rating Condition), or (assuming it is not the Company Group member satisfying the Credit Rating Condition) to cause the Company Group member satisfying the Credit Rating Condition to accept, an assignment of such GALIC Guarantees and to enter into any assignment and assumption agreements, or similar documentation, as reasonably requested by GALIC, in respect thereof providing for the assumption by such Company Group member of all of GALIC's obligations under the GALIC Guarantees and for the unconditional release of GALIC under the GALIC Guarantees.

Solely with respect to the Registered Guarantees (as defined on Schedule 5.7(d)), from and after the Separation Date until the earlier of the date on which (i) GALIC registers the Registered Guarantees with the SEC on one or more registration statements filed separately from any Company Group member registration statement in respect of the products supported by the Registered Guarantees, (ii) GALIC is unconditionally released under the Registered Guarantees, or (iii) claims can no longer be made under any contracts supported by the Registered Guarantees, (x) the Company and GALIC shall use their respective best efforts to cooperate in causing the registration of each Registered Guarantee with the SEC to be timely updated as part of an annual updating amendment filed by BLIC NY to the registration statement of the product supported by such Registered Guarantee, to the extent that such updating is required under applicable Law or controlling SEC guidance, including, for clarity, the Great-West Life and Annuity Insurance Company, SEC No-Action Letter (Oct. 23, 1990), and (y) in connection therewith, (1) MetLife shall provide to the Company, within 90 days of the end of each of GALIC's fiscal years, a copy of the audited GAAP financial statements of GALIC prepared by GALIC and MetLife in the ordinary course of business, in each case, prepared in all respects in accordance with the policies, procedures and techniques selected by MetLife for the preparation

of such financial statements in its sole discretion, and such information concerning GALIC or the Registered Guarantees as BLIC NY reasonably may need for such amendment to meet the requirements of applicable Law, (2) at least 25 calendar days prior to filing, BLIC NY shall provide GALIC with a draft of such amendment that is complete with regard to disclosure related to the Registered Guarantee, (3) BLIC NY shall promptly provide to GALIC such additional information as GALIC reasonably may request in connection with a review of such draft amendment, (4) GALIC shall provide BLIC NY with any comment on such draft amendment at least 18 calendar days prior to filing, (5) BLIC NY shall, subject to applicable Law, incorporate into the draft any comment provided by GALIC as to disclosure directly concerning GALIC or the Registered Guarantees, and BLIC NY shall reasonably consider any other comment provided by GALIC on such draft amendment, (6) BLIC NY shall provide GALIC with a final version of such amendment at least 10 calendar days prior to filing for review and for signature by GALIC and its applicable officers or directors, (7) GALIC shall use its commercially reasonable efforts to execute such final version of such amendment and return such executed signature pages to BLIC NY at least 6 calendar days prior to filing, and (8) MetLife shall use its commercially reasonable efforts to cause GALIC to provide the Company with access to, and applicable signatures from, any GALIC officers or directors as required under applicable Law or controlling SEC guidance to maintain the registration of the Registered Guarantees on the same registration statements as the underlying products. If BLIC NY files any other amendment to the registration statement for a product supported by the Registered Guarantees, the provisions of clause (y) above shall apply to the preparation of such amendment.

Upon GALIC's request, the Company shall, and shall cause the relevant Company Group members to, at MetLife's sole cost and expense, reasonably cooperate with respect to, and promptly take all actions reasonably necessary to effect the buyback or exchange of the Guaranteed Products (as defined on Schedule 5.7(d)), including structuring and executing a buyback or exchange program in accordance with SEC rules (including, in the case of exchange offers, Rule 11a-2 under the Investment Company Act of 1940, as amended).

(e) Following the Separation, subject to the receipt by MetLife, the Company, BLIC or MLIC of consent from the Policyholder for the novation or assignment of the Novated Policy from BLIC to MLIC (the "Policy Novation"), upon the written request of MLIC, the Company hereby agrees to use its reasonable best efforts, and cause BLIC to use its reasonable efforts, to effect the Policy Novation and assign, or cause to be assigned, all rights, assets, revenues, payments, obligations and Liabilities related to the Novated Policy to MLIC, on terms reasonably acceptable to MLIC and pursuant to an Assumption Reinsurance Agreement substantially in the form set forth on Exhibit J hereto. From and after the effective time of the Policy Novation (the "Policy Novation Effective Time"), the Company shall and shall cause BLIC to pay and remit, or cause to be paid or remitted, to MLIC, promptly, all money, rights and other consideration received by it or any member of the Company Group in respect of the Novated Policy, and shall, at MetLife's sole expense, use its reasonable best efforts to collect any such money, rights or other consideration. From and after the Effective Date until the Policy Novation Effective Time, the Company shall, and shall cause each other member of the Company Group, to cooperate in good faith, and at MetLife's sole expense, with MetLife and MLIC in making decisions and determinations relating to or affecting the financial performance or value (to MLIC) of the Novated Policy, including in respect of adding new separate accounts and fee structures, managing liquidity requirements and SA allocation restrictions and processing

death claims, IBNR and related matters. For the avoidance of doubt, from and after the Effective Date until the Policy Novation Effective Time, the Company shall, and shall cause each member of the Company Group, to use commercially reasonable efforts to maximize the financial performance or value (to MLIC) of the Novated Policy, including in evaluating and making decisions and determinations relating thereto.

(f) Telecom Equipment. For the eighteen (18) month period following the Effective Date, the Company (through another member of the Company Group) shall have the option, but not the requirement, to purchase from the applicable member of the MetLife Group any portion of the telecommunications equipment (i) located at Separation in each of the premises subject to the Subleases in the designated areas at each premises generally known as "telecom closets" and (ii) mutually agreed by the Parties as being subject to this option (the "Telecom Equipment"). Upon written notice from the Company to MetLife, prior to the end of the period described in the immediately foregoing sentence, identifying the precise Telecom Equipment to be acquired by the applicable member of the Company Group, MetLife hereby agrees to cause the applicable member of the MetLife Group to promptly sell such equipment to the applicable member of the Company Group upon receipt from the applicable member of the Company Group of an amount in cash in immediately available funds equal to the then-current book value of such equipment on the books and records of the applicable member of the MetLife Group as of the date of the applicable notice. MetLife shall have ninety (90) days to remove from the applicable premises any Telecom Equipment not purchased by the Company as measured from the earlier of (x) the eighteen (18) month anniversary of the Effective Date or (y) receipt of a notice from the Company with respect to the specific Telecom Equipment, either exercising or declining the Company's option with respect to such Telecom Equipment. Such removal shall, at MetLife's sole discretion, be treated as a "Migration Service" (as such term is defined in the Transition Services Agreement) under the Transition Services Agreement and be governed by the terms applicable to such matters therein.

5.8. Mutual Non-Solicitation of Employees.

(a) For the eighteen (18) month period following the Effective Date, neither Party shall, and each Party shall cause their respective Affiliates not to, solicit with respect to employment any current employee of the other Party or its respective Affiliates with a title of vice president or higher or similar position based on practices in effect at the time of the Separation; provided that nothing in this Section 5.8 shall prevent either Party or its respective Affiliates from soliciting any such employee (i) who has ceased to be employed by such other Party or its respective Affiliates prior to the commencement of the earlier of any such solicitation or any employment discussions related thereto, (ii) pursuant to a generalized solicitation for employees through the use of media advertisements, professional search firms or otherwise that does not target or have the effect of targeting the employees of such other Party or its respective Affiliates, or (iii) who contacts a Party on such person's own initiative and without any prohibited solicitation thereof.

(b) Notwithstanding the foregoing, the restrictive covenants set forth in Section 5.8(a) in respect of MetLife and the MetLife Group shall terminate and be of no further force and effect upon any of the following: (i) a transaction or series of related transactions in which any person, group of related persons or group of persons acting in concert, directly or

indirectly acquires shares of the Company and as a result of such acquisition beneficially owns more than fifty percent (50%) of the outstanding capital stock of the Company, or (ii) the entrance or establishment by the Company (whether by acquisition or otherwise) of any new line of business, products, services or the marketing, sale or administration thereof, change in any material respect any existing products or services of the Company or upon the consummation of one or a series of transactions (whether related or unrelated), in any case whereby, after giving effect to which, the business in which the Company Group is then engaged is substantially changed from the business in which the Company Group is directly or indirectly engaged immediately following the Separation Date.

5.9. Specified Payment Obligations.

(a) The Parties hereby acknowledge that pursuant to the Fee Agreement, MetLife has agreed to pay Morgan Stanley Bank a "Periodic Letter of Credit Fee" (as defined in the Fee Agreement) quarterly on the last business day of each March, June, September and December. The Parties hereby agree that, for the period from and after the Effective Date and ending on the day following ten (10) Business Days following the payment of the last fee due under the Fee Agreement, the Company shall promptly, and in any event within three (3) Business Days following the end of each March, June, September and December, pay to MetLife an amount equal to sixty percent (60%) of the Periodic Letter of Credit Fee.

(b) The Parties hereby acknowledge that pursuant to the terms and subject to the conditions of the Fee Agreement, MetLife may be obligated to pay a termination or early termination fee in connection with the termination of the Fee Agreement, which may be triggered under certain circumstances (including the restructuring referred to in the last sentence of this Section 5.9(b). Unless otherwise agreed by the Parties, the Company shall pay to MetLife an amount equal to sixty percent (60%) of any early termination or similar fee to be payable by MetLife pursuant to the Fee Agreement or the Reimbursement Agreement (triggered by such restructuring or otherwise) by no later than the date any such payment is payable pursuant to the Fee Agreement or the Reimbursement Agreement. If the Company or BLIC desires to restructure the reinsurance arrangement in place between BLIC and MetLife Reinsurance Company of Vermont ("MRV") and/or any related financing, MetLife shall, and shall cause MRV to, reasonably cooperate with the Company or BLIC in connection with such restructuring.

(c) The Parties hereby acknowledge that pursuant to the Mango Purchase Agreement, MetLife has agreed to make certain payments set forth in Section 7.24 of the Mango Purchase Agreement. The Parties hereby agree that, for the period from and after the Effective Date for so long as such payments are due by MetLife under the Mango Purchase Agreement, the Company shall pay to MetLife an amount equal to 30% of the applicable payment amount set forth in Section 7.24 of the Mango Purchase Agreement for such calendar year (beginning with calendar year 2018), on or before December 15 of the immediately preceding year.

(d) The Parties hereby acknowledge that pursuant to the Mango Purchase Agreement, MetLife has agreed to make certain payments set forth in Section 7.6(e) of the Mango Purchase Agreement. The Parties hereby agree that, for the period from and after the Effective Date for so long as such payments are due by MetLife under the Mango Purchase Agreement, (i) the Company shall make, or cause its applicable Affiliates to make, such

payments as, and to the extent, required to be paid by MetLife pursuant to Section 7.6(e) of the Mango Purchase Agreement in respect of any insurance policies, annuity products or other products of the Company or any other member of the Company Group, on the terms and conditions provided therein and (ii) MetLife shall, promptly upon receipt, provide the Company with a copy of any and all information MetLife receives pursuant to Section 7.1(j) of the Mango Purchase Agreement.

(e) The Parties hereby acknowledge that, as of the Effective Date, each of MLIC and NELICO (each, an "Obligor") has certain contractual obligations to pay former producers (each, an "FP") renewal commissions for insurance policies and trail commissions for annuity contracts issued by the other or their respective Affiliates ("FP Vested Compensation"). Each Party (in such capacity, a "Payor") hereby agrees to pay to the other Party, or cause payment to such other Party of, all FP Vested Compensation payments paid or payable by such other Party's Affiliated Obligor (MLIC or NELICO, as applicable) with respect to insurance policies or annuity contracts issued by such Obligor or its Affiliates, in each case in accordance with the procedures set forth on Schedule 5.9(e) hereto and to the extent consistent with applicable Law. FP Vested Compensation relating to insurance policies or annuity contracts that are subject to regulation under the federal securities Laws shall be paid by each Obligor through, and disbursed to the FP by or on behalf of, an Affiliate of such Obligor that is a registered broker-dealer and member of FINRA.

(f) The Parties hereby acknowledge that, as of the Effective Date, certain separate accounts of the Parties' insurance company subsidiaries (each "Insurers") invest contract owner assets in one or more unaffiliated registered investment companies (each, a "VIT"), and certain classes of VIT shares have adopted distribution plans pursuant to Rule 12b-1 of the Investment Company Act of 1940 under which they make payments to the Insurers. The Parties also hereby acknowledge that, as of the Effective Date, in some cases, for administrative ease, a VIT may make a single bundled payment to one Insurer to satisfy its obligations to more than one Insurer. Each Insurer is entitled to its proportionate share of such payments, regardless of which Insurer actually receives the payment; and to the extent that any such commingled payments are made after the Separation, the Parties agree to cooperate with one another to settle accounts promptly and accurately. The Parties further agree that each such Party shall take reasonable steps to provide that, as soon as reasonably possible after the Separation, the VITs shall make any such payments with respect to the Insurers that are members of the Company Group to a post-Separation Subsidiary of the Company and shall make any such payments with respect to Insurers that are members of the MetLife Group to a post-Separation Subsidiary of MetLife.

(g) In connection with the fees and expenses to be incurred under that certain statement of work, dated September 21, 2016, between PricewaterhouseCoopers LLP and MLIC for certain advisory work being provided by PricewaterhouseCoopers LLP related to compliance with the Department of Labor's fiduciary rule, the Company agrees to promptly pay PricewaterhouseCoopers LP all amounts owed for such fees and expenses when due and payable or, in the event that MLIC first pays such fees and expenses, promptly reimburse MLIC following receipt of a demand for payment, up to $570,926 in the aggregate.

(h) In determining the amount of the payment to be made pursuant to this Section 5.9, other than Sections 5.9(e) and (g), the amount of such payment shall be determined on an After-Tax Basis with the following changes (i) the event giving rise to such payment is the Loss and (ii) the recipient of such payment (or any Affiliate thereof) is the Indemnified Party.

5.10. Obligations with Respect to Records and Non-Records.

(a) With respect to the Records of any member of the Company Group, MetLife and its Affiliates shall have no obligation to maintain or deliver any such Records to the applicable member of the Company Group to extent that if such Records were MetLife Records, they would no longer be required to be retained pursuant to the MetLife Retention Policy or as otherwise required by Law or regulation. For the avoidance of doubt, to the extent a Record has not previously been delivered to the Company Group and its retention period has expired, but it remains subject to a legal hold, MetLife and its Affiliates shall continue to maintain such Record until it is no longer subject to a legal hold or shall deliver such Record to the applicable member of the Company Group or its Representatives.

(b) With respect to Non-Records of any member of the Company Group, MetLife and its Affiliates shall have no obligation to maintain any such Non-Record or deliver such Non-Record to the applicable member of the Company Group to the extent that the Non-Record is more than six (6) years old unless the Parties otherwise agree in writing to a longer retention; provided that if such Non-Record is older than six (6) years but is subject to a legal hold, or is listed or relates to the information listed on Schedule 4.3(h), MetLife and its Affiliates shall continue to maintain such Non-Record until it is no longer subject to a legal hold or shall deliver such Non-Record to the applicable member of the Company Group or its Representatives.

(c) With respect to the request by the Company for delivery of Records and Non-Records of the Company Group, MetLife and its Affiliates other than the Company Group shall use commercially reasonable efforts to locate and deliver such Records or Non-Records; provided that if the request by the Company for either Records or Non-Records is in connection with a request by a Governmental Authority, a litigation or a subpoena, MetLife and its Affiliates shall, subject to the Litigation Cooperation Guidelines, use reasonable best efforts to locate and deliver such Non-Records, and in all such cases shall apply legal holds to the Records and Non-Records in its possession upon the request of the Company; provided that the Company shall provide reasonable specificity under the circumstances to describe the scope of the legal hold.

(d) The Parties shall cooperate in connection with the potential migration of Records and Non-Records of the Company Group, including in the assessment of costs and effort to locate such Records and Non-Records, and MetLife shall cause MetLife Services and Solutions, LLC to provide migration assistance determined in accordance with Section 2.23 of the Transition Services Agreement to separate such Records and Non-Records from the Records and Non-Records of MetLife and its Affiliates other than the Company Group and to deliver the Records or Non-Records in the format in which they reside or in a format mutually agreed to by the Parties. To the extent that (A) the Parties agree that it is not commercially reasonable to undertake the location, separation or delivery of Records or Non-Records, (B) the Parties otherwise conclude that such location, separation or delivery is not advisable or reasonably

practical, or (C) the Parties fail to mutually agree on the allocation of costs, including where such Record or Non-Record is or (if delivered) would be a Company Asset, MetLife shall continue to maintain such Records or Non-Records for as long as required by the MetLife Retention Policy or hereunder and, upon the request of the Company, shall use reasonable efforts to make a subset of the Records or Non-Records or the information contained therein available pursuant to procedures agreed upon by the Parties.

(e) MetLife shall notify the Company of each update to the MetLife Retention Policy within a reasonable time following the effective date of such update.

5.11. IFSA.

(a) Within thirty (30) days of the end of each calendar year, the Company shall provide a statement (the "True-Up Statement") to MetLife detailing, with respect to each Person that is a party (each, an "IFSA Party") to one or more investment finance services agreements with MLIA as set forth on Schedule 5.11(a) (each, an "IFSA") (i) to the extent the total Losses (as defined in, and determined pursuant to, the applicable IFSA(s)) incurred by such IFSA Party during such calendar year exceeded the Liability Cap (as defined in the applicable IFSA(s)) applicable to such IFSA Party for such calendar year, the amount of such excess (the "Excess Loss") or (ii) to the extent such total Losses during such calendar year did not exceed such Liability Cap, an amount equal to the difference between such Liability Cap and such Losses (the "Available Amount"). For the avoidance of doubt, in the event the same IFSA Party is party to more than one IFSA pursuant to the terms of which MLIA's potential liability in respect of Losses is determined by reference to an aggregate Liability Cap among all such IFSAs, such aggregate Liability Cap shall be used for all calculations made pursuant to this Section 5.11 in respect of such IFSA Party.

(b) Within thirty (30) days after receipt of such True-Up Statement, MetLife shall cause MLIA to reimburse any IFSA Party for any Excess Loss that but for the Liability Cap applicable to such IFSA Party, MLIA would be obligated to pay pursuant to the terms of the applicable IFSA(s); provided, that if the sum of Excess Losses (the "Aggregate Excess Losses") exceeds the sum of Available Amounts (the "Aggregate Available Amount"), each as set forth in the True-Up Statement, the amount payable by MLIA in respect of any IFSA Party shall be based on (i) such IFSA Party's pro rata share of Aggregate Excess Losses multiplied by (ii) the Aggregate Available Amount; provided further that for any calendar year, (x) no amounts payable to an IFSA Party pursuant to this Section 5.11 shall exceed such IFSA Party's Excess Loss, and (y) the total amount payable hereunder shall not exceed the Aggregate Available Amount. To the extent that in any calendar year, after reimbursing all IFSA Parties for any Excess Losses pursuant to this Section 5.11, an unused portion of the Aggregate Available Amount remains as a result of the Aggregate Available Amount exceeding the Aggregate Excess Losses during such calendar year, such unused portion of the Aggregate Available Amount shall in no case be usable to cover Excess Losses pursuant to this Section 5.11 in any previous or subsequent calendar years.

(c) For the avoidance of doubt, any payments made by MLIA pursuant to this Section 5.11 shall not reduce any reimbursements for Losses payable by MLIA pursuant to any IFSA.

(d) For the avoidance of doubt, any reference to "Loss" or "Losses" in this Section 5.11 shall have the meaning as set forth in, and be determined pursuant to, the applicable IFSA(s) and not as otherwise defined in this Agreement.

5.12. License Grants.

(a) License to Use Tagline. MetLife shall cause Licensor, the legal owner of the "METLIFE" Mark and a wholly-owned subsidiary of MetLife, on behalf of itself and each of its Affiliates as of the Separation Date, to grant to Licensee, a wholly-owned subsidiary of the Company, on the terms and conditions set forth in this Section 5.12, a non-exclusive, royalty-free, non-transferable (except in accordance with Section 8.9), sublicensable in accordance with Section 5.12(b) right and license to use the Tagline from the Separation Date through the Tagline Termination Date, solely for Co-Branded Use, and solely in the Territory; provided that, (i) the foregoing license is limited to Licensee's use of the Tagline in the Company Business on the types of materials listed in Schedule 5.12(a), and (ii) Licensee may not use the Tagline in the types of materials listed in Schedule 5.12(b). Nothing herein shall restrict or limit any non-trademark uses of the phrase "Established by MetLife" by any Person in the Company Group.

(b) Additional Limitations.

(i) Licensee may sublicense each of the foregoing rights, without the prior written consent of Licensor, (i) to any Person in the Company Group solely in connection with the conduct of the Company Business; (ii) to advertising agencies solely for developing advertising for the Company Business; or (iii) to third parties solely in connection with the conduct of the Company Business, provided, that if Licensee grants any such sublicense of such rights, Licensee shall ensure that any such sublicensee complies with all terms and conditions applicable to Licensee with respect to such rights in this Section 5.12. Licensee's (and any sublicensees') use of the Tagline shall be in accordance with the Quality Standards.

(ii) No license or right of any kind is granted in or to the "Snoopy" and any other "Peanuts" comic strip characters and Marks by virtue of this Section 5.12. For clarification, Licensor agrees that in no event shall any Person in the Company Group use the Tagline in proximity to the "Snoopy" or any other "Peanuts" comic strip characters and Marks after the Separation Date.

(c) Territory. Subject to the licenses granted in Section 5.12(a), Licensor acknowledges that certain permitted uses of the Tagline by Licensee may include use on the Internet which may result in the Tagline being displayed, published or otherwise made available outside the Territory, and that such use, if otherwise in accordance with this Section 5.12, will not constitute use of the Tagline outside the Territory or, in and of itself, constitute a breach of the terms of this Section 5.12.

(d) Transition.

(i) Use of Tagline During Transition. Licensee shall cease use of the Tagline on the earliest of (x) eighteen (18) months after the Separation Date

(subject to Section 5.12(d)(ii) or Section 5.12(d)(iii)), or (y) the date on which this Section 5.12 terminates pursuant to Section 5.12(n) (the "Tagline Termination Date"). No extension of the rights granted in this Section 5.12 beyond the Tagline Termination Date shall occur except through a formal written amendment to this Agreement signed by the License Parties.

(ii) Notwithstanding Section 5.12(d)(i), if Licensee is unable to cease use of the Tagline in an area within the Territory because approval to cease use is needed from the applicable Governmental Authority, then Licensee (x) may continue to use the Tagline in accordance with this Section 5.12 but solely to the extent required to comply with Law, (y) shall use commercially reasonable efforts to make all other preparations to cease use of the Tagline upon receipt of approval from such Governmental Authority, and (z) shall use commercially reasonable efforts to cease all use of the Tagline within sixty (60) days after receipt of approval from such Governmental Authority in such area within the Territory (in which case such sixtieth (60^{th}) day shall be deemed the Tagline Termination Date for the Tagline in such area within the Territory, as applicable); provided, however, that this Section 5.12(d)(ii) shall apply only with respect to the Tagline if Licensee, in a timely manner at least six (6) months prior to the expiration of the eighteen (18) month period set forth in Section 5.12(d)(i)(x), makes the required filings with, and takes all actions required by, any applicable Governmental Authorities to obtain any required approvals to transition from use of the Tagline and continues to diligently prosecute such filings.

(iii) Notwithstanding the Tagline Termination Date, it shall not be a breach of the terms of this Agreement if Licensee uses the Tagline solely to the extent required to complete filings with any applicable Governmental Authorities for the purpose of reporting the conduct of the Company Business during the term.

(e) Destruction of Materials. Following the Tagline Termination Date, Licensee shall, subject to Section 5.12(d)(ii) and Section 5.12(d)(iii), immediately cease all use of (x) the Tagline, (y) any other Mark that is used in the Company Business that has the effect of diluting the Tagline, and (z) any Mark that is confusingly similar to the Tagline; provided, however, that if use of the Tagline in the Territory pursuant to the terms of this Section 5.12 is determined by Licensor (in Licensor's sole good faith judgment) to be confusingly similar to, or to have the effect of diluting, the Tagline, Licensee shall as promptly as practicable (i) remove the Tagline from all web-based materials and any other electronic media under Licensee's control used for servicing, communication, sales, advertising, promotion or marketing, and (ii) use commercially reasonable efforts to destroy all Marked Materials bearing the Tagline; provided further that, Licensee shall not be required to destroy Marked Materials or any materials that include any Marks owned and/or used by Licensor and which are used by Licensee in connection with the Company Business to the extent any of the foregoing must be retained to comply with applicable Laws or Governmental Authorities, Licensee's reasonable document retention policies, or non-public archival copies. Furthermore, nothing in this Section 5.12(e) shall limit or require destruction of materials that use the word "MetLife" in a non-trademark sense, to the extent that such is used by Licensee in connection with historical references to the

Company's relationship with Licensor or on historical materials related to the Company Business.

(f) Certification of Destruction. As soon as is reasonably practicable after the Tagline Termination Date, Licensee shall send a written statement to Licensor verifying that it has complied with its obligations in Section 5.12(e).

(g) Representation in the Marketplace. Except as permitted by this Section 5.12 or under applicable Laws, Licensee agrees that, promptly after the Effective Date, but in any event by the Market Date, it will not (i) do business as, or represent itself as, Licensor, (ii) represent that its products or services are those of Licensor or (iii) represent that Licensor backs or financially guarantees any of Licensees products or services.

(h) Quality Control and Standards.

(i) Licensor shall have the right to exercise quality control in accordance with this Section 5.12(h) over Licensee's use of the Tagline to the extent reasonably necessary to maintain the validity and enforceability of the Tagline and to protect the goodwill associated therewith.

(ii) Licensee shall meet and maintain such quality, appearance and other standards with respect to use of the Tagline as Licensor may reasonably request from time to time and conduct the Company Business at a standard of quality equal to, at minimum, the standard of quality associated with the Company Business, as it was conducted using Licensor's METLIFE Mark or name prior to the Effective Date in accordance with all applicable Laws. Licensee shall not use the Tagline in any manner that might dilute or tarnish the Licensor's METLIFE Mark or disparage or reflect adversely on Licensor or the reputation or goodwill associated therewith.

(iii) Licensee shall comply with such other reasonable requests as are made by Licensor to enable Licensor to assure the quality of the Company Business conducted by Licensee and the services offered or provided by Licensee under the Tagline (this clause (iii), together with clause (ii) above, the "Quality Standards").

(iv) Licensee shall use reasonable efforts to include trademark notices and/or other appropriate disclosures concerning the licensing relationship between the License Parties in connection with the Tagline. Without limiting the generality of the foregoing, Licensee shall use reasonable efforts to include the following written notice, except to the extent that such disclosure would not fit due to size restrictions (*e.g.*, in a banner advertisement), in connection with its use and sublicense of the Tagline (or such other written ownership notice as reasonably requested by Licensor from time to time): "MetLife is the registered service mark of Metropolitan Life Insurance Company or its Affiliates, and is used under license to Brighthouse Services, LLC and its Affiliates."

(v) In any sales materials using the Tagline created or distributed after the Separation Date, Licensee shall include the following (or a similar) disclosure, except to the extent that such disclosure would not fit due to size restrictions (*e.g.*, in a banner advertisement) or such other disclosure notice as may be reasonably requested by Licensor from time to time: "Annuities and life insurance are issued by Brighthouse Life Insurance Company, Charlotte, NC 28277, and in New York by Brighthouse Life Insurance Company of NY, New York, NY 10017, and Metropolitan Life Insurance Company, New York, NY 10166."

(i) Audit.

(i) Upon Licensor's reasonable request in writing, and at Licensee's expense, Licensee shall provide Licensor with representative samples of ways in which the Tagline is then being used by Licensee (or photographs depicting the same) for Licensor's inspection of such uses for purposes of monitoring Licensee's compliance with this Section 5.12.

(ii) In the event that Licensor reasonably finds, using its good faith judgment, that any Marked Materials deviate from the Quality Standards, do not comply with any other terms and conditions of this Section 5.12 or misrepresent the relationship between Licensor and Licensee in violation of Section 5.12(g), Licensee shall, upon notice from Licensor, at Licensor's option, either (i) promptly take all actions reasonably necessary to correct such deviations prior to any dissemination of such Marked Materials to the public, and provide Licensor with representative samples of the correction, or (ii) as soon as practicable, cease any further dissemination of such Marked Materials.

(j) Ownership. Licensor represents that (i) Licensor or its Affiliates own the Tagline and (ii) Licensor or its Affiliates have the right to grant the rights granted herein with respect to the Tagline. The License Parties acknowledge and agree that as between the License Parties, the portion of the Tagline containing the METLIFE Mark belongs to Licensor or its Affiliates, including all rights therein and thereto, and the goodwill pertaining thereto. Licensee agrees that it has no right, title or interest, express or implied, in and to the Tagline, except as specifically provided, and subject to the terms and conditions stated, in this Section 5.12. Any and all goodwill generated by Licensee's use of the Tagline, or associated therewith, shall inure solely to the benefit of Licensor. After the Effective Date, if either License Party discovers that Licensee owns or holds any registrations, applications, reservations or other rights in the Tagline, it shall promptly notify the other License Party, and Licensee shall promptly transfer same to Licensor for no additional consideration.

(k) Infringement Notices. From the Separation Date until the Tagline Termination Date, Licensee shall give Licensor prompt written notice if it has knowledge of any use of the Tagline that appears to Licensee to be infringing or likely to infringe on the Tagline in the Territory. From the Separation Date until the Tagline Termination Date, Licensor will give Licensee prompt written notice of any third-party claim received by Licensor asserting that Licensor's or Licensee's (or each of their respective Affiliate's or sublicensee's) use of the Tagline infringes or is alleged to infringe any Intellectual Property rights of any third party. If

Licensor believes in good faith that Licensee's (or its Affiliate's or sublicensee's) use of the Tagline is likely to result in an adverse claim against Licensor by a third party, (i) Licensor shall have the right to provide Licensee with written notice instructing Licensee to cease use of the Tagline, and (ii) Licensee shall use commercially reasonable efforts to promptly cease use of the Tagline upon receipt of such notice; provided, that if a license or approval from a Governmental Authority is required to cease use of the Tagline, Licensee shall use commercially reasonable efforts to obtain such license or approval and be permitted to use the Tagline until such license or approval is obtained.

(l) No Confusion or Registration. Licensee agrees and covenants that it shall not (i) seek to register any Similar Intellectual Property, (ii) use any Similar Intellectual Property (except as expressly permitted herein, or as otherwise permitted under any other agreement between the Parties), (iii) directly or indirectly contest the ownership, validity or enforceability of any rights of Licensor or any of Licensor's Affiliates in or to the Tagline, or (iv) contest the fact that Licensee's rights under this Section 5.12 are solely those of a non-exclusive licensee.

(m) Cooperation; Recovery. Licensee shall reasonably cooperate with Licensor, which cooperation shall be at Licensor's expense, in the event that Licensor elects to take such steps to stop Infringement by a third Person and/or recover pecuniary remedies as Licensor may, in Licensor's sole discretion, deem necessary. Any recovery obtained as a result of any such steps taken by Licensor shall be retained by Licensor.

(n) Termination of Tagline Use.

(i) Termination of Tagline License by Licensor. Licensor may terminate the rights granted under Section 5.12(a) upon the failure by Licensee to cure, within thirty (30) days of written notice thereof to Licensee, a breach of any material provision of Section 5.12; provided, however, in the event that there is a Dispute with respect to whether Licensee has breached such material provision or failed to timely cure such a breach, Licensor may not terminate Section 5.12(a) until after the final resolution of the Dispute in favor of Licensor or its Affiliates pursuant to Article VI. For clarification, nothing in this provision shall limit or preclude enforcement of Licensor or its Affiliates' rights under Article VI.

(ii) Termination of Tagline License by Licensee. Licensee may terminate the rights granted under Section 5.13(a) for any reason, for cause or for no cause, with thirty (30) days of written notice thereof to Licensor.

(o) Effect of Termination. Subject to Section 5.12(n)(ii), upon the Tagline Termination Date, all of Licensee's trademark rights in the Tagline granted to Licensee under this Agreement shall automatically revert to Licensor. Nothing in the prior sentence will be deemed to prevent non-trademark uses by Licensee after the Tagline Termination Date, such as referring to Licensee's history and prior affiliation and association with Licensor, provided that Licensee does not use the Tagline in connection therewith.

(p) Tagline License Indemnification.

(i) Licensee Indemnity. Licensee shall defend, indemnify and hold harmless Licensor and Licensor's Affiliates, successors and assigns, and its and their respective Representatives, from and against any and all Losses to the extent resulting from or arising out of any legal actions brought by third parties or any of Licensee's Affiliates against Licensor or Licensor's Affiliates in connection with (a) Licensee's (or its Affiliates' or sublicensees') use of the Tagline in the conduct of the Company Business, (b) the use by Licensee (or by its Affiliates or sublicensees) of the Tagline outside the scope of this Section 5.12, (c) any use of the "Snoopy" or "Peanuts" comic characters and related Marks after the Separation Date, or (d) Licensee's breach of this Section 5.12 (including such acts or omissions of Licensee's Affiliates or sublicensees that would be a breach hereunder if such acts or omissions were by Licensee).

(ii) Licensor Indemnity. Licensor shall defend, indemnify and hold harmless Licensee and Licensee's Affiliates, successors and assigns, and its and their respective Representatives, from and against any and all Losses to the extent resulting from or arising out of legal actions brought by third parties or any of Licensor's Affiliates against Licensee or Licensee's Affiliates in connection with (a) allegations that Licensee's, Licensee's Affiliates' or sublicensees' use of the Tagline in accordance with the terms and conditions of this Section 5.12 is an infringement, dilution, illegal or other unauthorized use of the Intellectual Property rights of any Person, or (b) Licensor's breach of this Section 5.12 (including such acts or omissions of Licensor's Affiliates that would be a breach hereunder if such acts or omissions were by Licensor).

5.13. Obligations with Respect to Reinsurance Arrangements.

(a) The Company shall, and shall cause each other member of the Company Group to, perform all its obligations under the its reinsurance agreements set forth on Schedule 5.13(a) with third-party reinsurers that reinsure the Company Group's liabilities arising under policies reinsured by any member of the MetLife Group or which inure to the benefit of the reinsured arrangement, in each case set forth on Schedule 5.13(a), in any manner or to any degree ("Company Group Third Party Reinsurance") in accordance with the terms of each such Company Group Third Party Reinsurance. The Company shall, and shall cause each other applicable member of the Company Group to, not waive, alter, modify or amend any provision or obligation under such Company Group Third Party Reinsurance, or take any other step that might be reasonably expected to diminish the value of such Company Group Third Party Reinsurance, without the prior written consent (including consent by e-mail) of MetLife. The Company shall, and shall cause each other applicable member of the Company Group to, use its reasonable, good-faith efforts to collect all amounts due under Company Group Third Party Reinsurance, including but not limited to pursuing all reasonable claims in litigation and/or arbitration under such Company Group Third Party Reinsurance for amounts due to the Company Group, and the Company shall not, and shall cause each other applicable member of the Company Group not to, cease efforts to pursue any reasonable claim available to it under Company Group Third Party Reinsurance, or settle any disputed claim for reimbursement on

Company Group Third Party Reinsurance, without the prior written consent (including consent by e-mail) of MetLife. The Company shall promptly reimburse MetLife for all amounts not obtained from Company Group Third Party Reinsurance arising from or relating to a breach of this provision, and the Company agrees to waive any defense that such amounts are speculative or not capable of certain calculation to a claim by MetLife for reimbursement under this provision.

(b) MetLife shall, and shall cause each other member of the MetLife Group to, perform all its obligations under its reinsurance agreements with third-party reinsurers that reinsure the MetLife Group's liabilities arising under policies reinsured by any member of the Company Group or which inure to the benefit of the reinsured arrangement, in each case set forth on Schedule 5.13(b), in any manner or to any degree ("MetLife Group Third Party Reinsurance") in accordance with the terms of each such MetLife Group Third Party Reinsurance. MetLife shall, and shall cause each other applicable member of the MetLife Group to, not waive, alter, modify or amend any provision or obligation under such MetLife Group Third Party Reinsurance, or take any other step that might be reasonably expected to diminish the value of such MetLife Group Third Party Reinsurance, without the prior written consent (including consent by e-mail) of the Company. MetLife shall, and shall cause each other applicable member of the MetLife Group to, use its reasonable, good-faith efforts to collect all amounts due under MetLife Group Third Party Reinsurance, including but not limited to pursuing all reasonable claims in litigation and/or arbitration under such MetLife Group Third Party Reinsurance for amounts due to the MetLife Group, and MetLife shall not, and shall cause each other applicable member of the MetLife Group not to, cease efforts to pursue any reasonable claim available to it under MetLife Group Third Party Reinsurance, or settle any disputed claim for reimbursement on MetLife Group Third Party Reinsurance, without the prior written consent (including consent by e-mail) of the Company. MetLife shall promptly reimburse the Company for all amounts not obtained from MetLife Group Third Party Reinsurance arising from or relating to a breach of this provision, and MetLife agrees to waive any defense that such amounts are speculative or not capable of certain calculation to a claim by the Company for reimbursement under this provision.

ARTICLE VI.

DISPUTE RESOLUTION

6.1. General Provisions.

(a) Except as otherwise contemplated in Sections 4.1, 6.1(f) and 6.5, any and all disputes, controversies or claims arising out of or relating to this Agreement, the Corporate Reorganization or the Transaction Documents or Corporate Reorganization Agreements (other than the Transaction Documents and Corporate Reorganization Agreements set forth on Schedule 6.1) or to the extent explicitly set forth in another Transaction Document, or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved by mediation or arbitration in accordance with the procedures set forth in this Article VI, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) All communications (including the Initial Notice, Response and the Mediation Notice) between the Parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation referred to in Section 6.4, shall be deemed to have been delivered in furtherance of a Dispute settlement, shall be exempt from discovery and production, and shall be treated under the standards set forth in Rule 408 of the Federal Rules of Evidence and all applicable state counterparts protecting the confidentiality of mediations or settlement discussions.

(c) Except as provided in Section 6.1(f) in connection with any Dispute, the Parties expressly waive and forgo any right to (i) special, indirect, incidental, punitive, consequential, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages (provided that Liability for any such damages with respect to a Claim shall be considered direct damages) and (ii) trial by jury.

(d) The specific procedures set forth below, including, but not limited to, the time limits referenced therein, may be modified by agreement of the Parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Article VI are pending. The Parties shall take such action, if any, required to effectuate such tolling.

(f) Notwithstanding anything to the contrary contained in this Article VI, any Dispute relating to a member of the MetLife Group's rights as a stockholder of the Company pursuant to applicable Law, the Company's Charter, the Company's Amended and Restated Bylaws or the Registration Rights Agreement, including a member of the MetLife Group's rights as the holder of Company Common Stock, shall not be governed by or subject to the procedures set forth in this Article VI. The Parties irrevocably submit to the exclusive jurisdiction of the Court of Chancery of the State of Delaware or, if such court lacks subject matter jurisdiction, any other state court or federal court having subject matter jurisdiction located within the State of Delaware in connection with any such Dispute and each Party irrevocably agrees that all claims in respect of any such Dispute or any suit, action or proceeding related thereto may be heard and determined in such courts. The Parties irrevocably waive, to the fullest extent permitted by applicable Law, any objection that they may now or hereafter have to the laying of venue of any such Dispute brought in such courts or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties agrees that a judgment in any such Dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

6.2. Business Level Resolution. If a Dispute is not resolved in the normal course of business at the operational level, the Parties shall first attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of Vice President of the respective business entities involved in such Dispute or their respective senior level designees. Either Party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Five (5) Business Days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each Party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by

telephone within ten (10) Business Days of the date of the Initial Notice to seek a resolution of the Dispute. If such senior executives or their respective designees decline to meet within the allotted time, or if they meet, but fail to resolve the Dispute within twenty (20) Business Days after receipt of the Initial Notice, then, upon the election of either Party in its sole discretion, the Parties shall pursue the remedy set forth in Section 6.3 and, as applicable, Section 6.4.

6.3. Mediation. Except as otherwise contemplated in Sections 4.1, 6.1(f) and 6.5, if the procedures set forth in Section 6.2 have been followed with respect to a Dispute and such Dispute remains unresolved or otherwise following the twentieth (20th) Business Day following receipt of the Initial Notice, the Dispute shall be submitted for resolution to non-binding, confidential mediation by a written notice to the other Party (the "Mediation Notice"), which such submission to mediation shall occur within thirty (30) days of delivery of the Mediation Notice. The Parties shall mutually select a mediator; provided that if the Parties are unable to select a mutually agreeable mediator within twenty (20) days following the Mediation Notice, the International Institute for Conflict Prevention and Resolution (the "CPR"), at the written request of either Party, shall designate a mediator.

6.4. Arbitration; Procedures.

(a) If a Dispute is not resolved by mediation as provided in Section 6.3 within ninety (90) days of the Initial Notice (or any longer period that the Parties may agree to in writing), the mediation contemplated in Section 6.3 shall terminate and the Dispute shall be submitted for resolution to binding arbitration to be held in New York, New York. The arbitration shall be solely between the parties to the Dispute and shall be conducted in accordance with the CPR Rules for Non-Administered Arbitration as then in effect except as modified by the provisions of this Article VI (the "Arbitration Rules").

(b) The neutral organization for purposes of the Arbitration Rules shall be the CPR. The arbitration shall be conducted before a panel of three arbitrators (the "Arbitration Panel"), of whom each Party shall appoint one arbitrator in accordance with the Arbitration Rules and the two Party-designated arbitrators shall jointly select the third arbitrator in accordance with the Arbitration Rules; provided that no arbitrator may serve on the panel unless (i) such arbitrator has in the past served as an officer of a financial services company and is otherwise reasonably experienced in such industry, and (ii) he or she has agreed in writing to enforce the terms of, and conduct the arbitration in accordance with, the provisions of this Article VI. The arbitration shall be conducted in New York City. A written transcript of the proceedings shall be made and furnished to the Parties. Except with respect to the interpretation and enforcement of the Arbitration Procedures (which shall be governed by the Federal Arbitration Act), the arbitrators shall determine the Dispute and make the Determination in accordance with the law of the State of New York, without giving effect to any conflict of law rules, its choice of law principles or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement, the Transaction Documents and the Corporate Reorganization Agreement according to their respective terms; provided, however, that any Dispute in respect of a Transaction Document or Corporate Reorganization Agreement which by its terms is governed by the law of a jurisdiction other than the State of New York shall be determined by the law of such other jurisdiction.

(c) The Parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 6.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 6.4 may be entered and enforced in any court having jurisdiction thereof. The Parties agree that each and every arbitration shall be treated as confidential and before making any disclosure permitted by the Arbitration Rules, a Party shall give written notice to the other Party and shall, at such other Party's request, make reasonable efforts to protect and preserve the confidentiality of any information disclosed in an arbitration.

(d) The Arbitration Panel shall establish a set of procedures for the arbitration (the "Arbitration Procedures"), which shall include but not be limited to (i) that each Party shall submit to the Arbitration Panel, and exchange with the other Party, a written offer of compromise, constituting such Party's best offer, with terms to resolve the Dispute (each such offer, an "Offer"), (ii) that the Arbitration Panel shall be limited to awarding either (x) only one or the other of the two Offers submitted, or (y) an award that shall not be in excess of the higher, nor less than the lower, of the amounts represented by the Offers, as applicable, or (iii) that discovery shall be conducted in accordance with the Arbitration Rules and (iv) that all aspects of the arbitration shall be treated as confidential. The Arbitration Panel shall deliver a written statement resolving the Dispute (the "Determination"); provided that the Arbitration Panel shall not in its Determination provide either Party with terms more favorable than those set forth in the Offer provided by the other Party. The Arbitration Panel may render the Determination by means of a summary disposition relative to all or some of the issues in the Dispute; provided that the Party that opposes such summary disposition has had an adequate opportunity to respond to the application for such summary disposition. Except as expressly permitted by this Agreement, no Party shall commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 6.4(c) or (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law. For purposes of the foregoing, the Parties submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) Each Party shall bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Article VI; provided that the Parties shall share the fees and expenses of both the mediators and Arbitration Panel equally.

6.5. Equitable Remedies. Notwithstanding anything herein to the contrary, the Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement, the Transaction Documents or Corporate Reorganization Agreements were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek injunctive relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, in each case without posting a bond or undertaking, this being in addition to any other remedy to which they are entitled at Law or in equity. Each of the Parties agrees that it shall not oppose the granting of an injunction, specific performance and other equitable relief on the basis that (i) the Party seeking such remedy has an adequate remedy at Law or (ii) an award of specific performance is not an appropriate remedy for any reason at Law or equity. Each of the Parties further agrees, for purposes of the foregoing, each of the Parties irrevocably submits to the exclusive jurisdiction of any state or federal court located within the County of New York in the State of

New York for the purposes of any suit, action or other proceeding arising out of or permitted by this Section 6.5, and agrees to commence any such action, suit or proceeding only in such courts.

ARTICLE VII.

ADDITIONAL AGREEMENTS

7.1. Voting of Company Common Stock.

(a) From the Effective Date and until the date that MetLife and its Subsidiaries cease to own (i) any shares of Company Common Stock not distributed in the Distribution and (ii) any shares of Company Common Stock distributed to any member of the MetLife Group in the Distribution (collectively, the "Retained Shares"), MetLife shall, and shall cause its Subsidiaries to (in each case, to the extent that they own any Retained Shares), be present, in person or by proxy, at each and every Company stockholder meeting, and otherwise to cause all Retained Shares owned by them to be counted as present for purposes of establishing a quorum at any such meeting, and to vote or consent on any matter (including waivers of contractual or statutory rights), or cause to be voted or consented on any such matter, all such Retained Shares in proportion to the votes cast by the other holders of Company Common Stock on such matter.

(b) From the Effective Date and until the date that MetLife and its Subsidiaries cease to own any Retained Shares, MetLife hereby grants, and shall cause its Subsidiaries (in each case, to the extent that they own any Retained Shares) to grant, an irrevocable proxy, which shall be deemed coupled with an interest sufficient in law to support an irrevocable proxy to the Company or its designees, to vote, with respect to any matter (including waivers of contractual or statutory rights), all Retained Shares owned by them, in proportion to the votes cast by the other holders of Company Common Stock on such matter; provided, that (i) such proxy shall automatically be revoked as to a particular Retained Share upon any sale, transfer or other disposition of such Retained Share from MetLife or any of its Subsidiaries to a Person other than MetLife or any of its Subsidiaries; and (ii) nothing in this Section 7.1(b) shall limit or prohibit any such sale, transfer or disposition.

(c) MetLife acknowledges and agrees that the Company will be irreparably damaged in the event any of the provisions of this Article VII are not performed by MetLife and its Subsidiaries in accordance with the specific terms of such section or are otherwise breached. Accordingly, it is agreed that the Company shall be entitled to an injunction to prevent breaches of this Article VII and to specific enforcement of the provisions of this Article VII in any action instituted in any court of the United States or any state having subject matter jurisdiction.

7.2. MetLife China. In connection with the sale of BLIC's 27.8% interest in Sino-US United MetLife Insurance Company Limited ("MetLife China") to MLIC, MetLife does hereby, for itself and each other member of the MetLife Group, remise, release and forever discharge the Company Group from any and all Liabilities owed to any member of the MetLife Group whatsoever, whether at law or in equity (including any right of contribution), arising under the agreements set forth on Schedule 7.2 hereto.

ARTICLE VIII.

MISCELLANEOUS

8.1. Corporate Power; Fiduciary Duty.

(a) MetLife and the Company each represent on behalf of itself as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and each other Transaction Document or Corporate Reorganization Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement and each Transaction Document or Corporate Reorganization Agreement to which it is a party has been duly executed and delivered by it and constitutes a valid and binding agreement of it enforceable in accordance with the terms hereof and thereof.

(b) Notwithstanding any provision of this Agreement or any Transaction Document or Corporate Reorganization Agreement, neither of MetLife nor the Company, nor any other member of the MetLife Group or the Company Group, as applicable, shall be required to take or omit to take any act that would violate its fiduciary duties to any minority stockholders of MetLife, the Company or any non-wholly-owned Subsidiary of MetLife or the Company, as the case may be (it being understood that directors' qualifying shares or similar interests shall be disregarded for purposes of determining whether a Subsidiary is wholly-owned).

8.2. Governing Law. Subject to the provisions of Article VI, this Agreement shall be governed by and construed and interpreted in accordance with the Laws of the State of New York irrespective of the choice of Laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

8.3. Survival of Covenants. Except as expressly set forth in any Transaction Document or Corporate Reorganization Agreement, the covenants and other agreements contained in this Agreement and each Transaction Document and Corporate Reorganization Agreement, and Liability for the breach of any obligations contained herein or therein, shall survive the Separation and shall remain in full force and effect.

8.4. Force Majeure. No Party (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement or, unless otherwise expressly provided therein, any Transaction Document, so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other Party of the nature and extent of any such Force Majeure condition and (ii) use due diligence to remove any such causes and resume performance under this Agreement as soon as reasonably practicable.

8.5. Notices. Except as otherwise expressly provided herein, all notices, requests, claims, demands and other communications under this Agreement and, to the extent applicable and unless otherwise provided therein, under each of the Transaction Documents and Corporate Reorganization Agreements shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) (i) by delivery in person, (ii) by overnight courier service, (iii) by email with receipt confirmation or (iv) by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8.5):

If to MetLife:

MetLife, Inc.
200 Park Avenue
New York, NY 10166
Attention: Adam Hodes, Executive Vice President, Mergers & Acquisitions
Email: ahodes@metlife.com

with a copy to:

MetLife, Inc.
200 Park Avenue
New York, NY 10166
Attention: General Counsel
Email: stephen.gauster@metlife.com

With a further copy to the following email address:

TaurusNotices@metlife.com

If to the Company:

Brighthouse Financial, Inc.
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attention: Eric T. Steigerwalt, President and CEO
Email: esteigerwalt@brighthousefinancial.com

with a copy to:

Brighthouse Financial, Inc.
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attention: Christine M. DeBiase, General Counsel and Secretary

Email: cdebiase@brighthousefinancial.com

With a further copy to the following email address:

TaurusNotices@brighthousefinancial.com

Any notice or communication hereunder shall be deemed to have been given or made as of the date so delivered if personally delivered; when receipt is acknowledged, if sent by email; and five (5) calendar days after mailing if sent by registered or certified mail (except that a notice of change of address shall not be deemed to have been given until actually received by the addressee).

8.6. Termination. This Agreement and any of the Transaction Documents may be terminated by the MetLife board of directors, or an applicable committee thereof, in its sole and absolute discretion, at any time prior to the Distribution. In the event of any such termination of this Agreement or a Transaction Document prior to the Distribution, no Party (or any other member of the MetLife Group or the Company Group, as applicable, or any of such Party's or their respective directors or officers) shall have any Liability or further obligation to any other Party (or any other member of the MetLife Group or the Company Group, as applicable) with respect to this Agreement or such Transaction Documents.

8.7. Severability. If any term or other provision of this Agreement is deemed by an Arbitration Panel or a court of law to be invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the Transactions be consummated as originally contemplated to the greatest extent possible.

8.8. Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the Schedules and Exhibits hereto) constitutes the entire agreement of the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the Parties with respect to the subject matter of this Agreement.

8.9. Assignment; No Beneficiaries. This Agreement shall not be assigned by any Party without the prior written consent of the other Parties; provided, however, that either Party may assign any or all of its rights and obligations hereunder to any of its Affiliates so long as such assignment does not release such Party from any Liability hereunder incurred prior to such assignment. Except as provided in Article IV with respect to Indemnified Parties, this Agreement is for the sole benefit of the Parties to this Agreement and the members of the MetLife Group or the Company Group, as applicable, and each of their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

8.10. Public Announcements. The Parties shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the Transactions, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system.

8.11. Amendment. No provision of this Agreement may be amended or modified except by a written instrument signed by each of the Parties. Either Party may, in its sole discretion, waive any and all rights granted to it in this Agreement; provided that no waiver by either Party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the Party so waiving. The waiver by either Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

8.12. Rules of Construction. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms Preamble, Recital, Article, Section, paragraph, Schedule and Exhibit are references to the Preamble, Recitals, Articles, Sections, paragraphs, Schedules and Exhibits to this Agreement unless otherwise specified; (c) references to "$" means U.S. dollars; (d) the word "including" and words of similar import when used in this Agreement means "including without limitation," unless otherwise specified; (e) the word "or" shall not be exclusive; (f) the words "herein," "hereof," "hereunder" or "hereby" and similar terms are to be deemed to refer to this Agreement as a whole and not to any specific section unless expressly stated otherwise; (g) the headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (h) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted; (i) if a word or phrase is defined, the other grammatical forms of such word or phrase shall have a corresponding meaning; (j) references to any statute, listing rule, rule, standard, regulation or other Law include a reference to (1) the corresponding rules and regulations and (2) each of them as amended, modified, supplemented, consolidated, replaced or rewritten from time to time; (k) references to any section of any statute, listing rule, rule, standard, regulation or other Law include any successor to such section; and (l) for the avoidance of doubt, the Effective Date, the Separation Date and the Closing Date may be the same day or may be two or three distinct days.

8.13. Coordination with Transaction Documents. Except as otherwise expressly provided in this Agreement, in the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any Transaction Document or Corporate Reorganization Agreement, the provisions of the Transaction Document or Corporate Reorganization Agreement shall control over the inconsistent provisions of this Agreement as to matters specifically addressed in the Transaction Document. For the avoidance of doubt, the Tax Separation Agreement and the Tax Receivables Agreement shall govern all matters (including any indemnities and payments among the Parties and their Affiliates and the allocation of any rights and obligations pursuant to agreements entered into with third parties) relating to Taxes or

otherwise specifically addressed in the Tax Separation Agreement and the Tax Receivables Agreement.

8.14. Counterparts. This Agreement may be executed in one or more counterparts, and by the different Parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or PDF shall be as effective as delivery of a manually executed counterpart of any such Party.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

METLIFE, INC.

By: /s/ John D. McCallion
Name: John D. McCallion
Title: EVP and Treasurer

BRIGHTHOUSE FINANCIAL, INC.

By: /s/ Jin Chang
Name: Jin Chang
Title: Treasurer

Exhibit 10.1

TRANSITION SERVICES AGREEMENT

dated as of January 1, 2017

between

MetLife Services and Solutions, LLC

and Brighthouse Services, LLC

And for purposes of Article VIII only,

MetLife, Inc.

and

Brighthouse Financial, Inc.

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Schedule 2.01-2	MSS Received Services
Schedule 2.02-1	Company Received Facilities
Schedule 2.02-2	MSS Received Facilities
Schedule 2.03(b) -1	Services and Facilities MSS Has No Obligation to Provide
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Schedule 2.12(d)	Policy Administration Changes for 2017
Schedule 3.01(b)	Agreed Price

TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this "Agreement"), dated and effective as of January 1, 2017 (the "Effective Date"), is entered into by and between MetLife Services and Solutions, LLC, a Delaware limited liability company ("MSS"), and Brighthouse Services, LLC, a Delaware limited liability company (the "Company"), and for purposes of Article VIII only, among MetLife, Inc., a corporation organized under the laws of Delaware (the "Parent") and Brighthouse Financial, Inc., a corporation organized under the laws of Delaware ("BHF").

RECITALS

WHEREAS, the Parent directly owns a one hundred percent (100%) interest in BHF;

WHEREAS, the Parties anticipate that some or all of the Shares will be distributed to shareholders and/or sold in one or more offerings ("Separation");

WHEREAS, the Parties anticipate that the Company Entities will no longer be Affiliates of the Parent Group at some point in time ("Disaffiliation"); and

WHEREAS, in connection with the Separation and Disaffiliation (which may or may not be the same day), MSS shall provide or cause to be provided to the Company Group Members, and the Company shall provide or cause to be provided to the Parent Group, certain services, access to facilities, equipment, software and other assistance on a transitional basis commencing on the Effective Date and in accordance with the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Certain Defined Terms.

(a) The following capitalized terms used in this Agreement have the meanings set forth below:

"Acquired Resource" has the meaning set forth in Section 6.03(c).

"Affiliate" (and, with a correlative meaning, "affiliated") means, with respect to any Person, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person; provided, however, that from and after the Disaffiliation Date, no member of the Company Group shall be deemed an Affiliate of any member of the MetLife Group for purposes of this Agreement and no

member of the MetLife Group shall be deemed an Affiliate of any member of the Company Group for purposes of this Agreement. For purposes of this definition, "control" (including with correlative meanings, "controlled by" and "under common control with") of a Person means the power to, directly or indirectly, direct or cause the direction of the management and policies of such Person or the power to appoint and remove a majority of the members of the board of directors, whether through the ownership of voting securities or other ownership interests, by contract or otherwise, including, with respect to a corporation, partnership or limited liability company, the direct or indirect ownership of more than fifty percent (50%) of the voting securities of such corporation or the voting interest of such partnership or limited liability company.

"Agreed Price" has the meaning set forth in Schedule 3.01(b).

"Agreed Service Fee" has the meaning set forth in Schedule 3.01(b).

"Agreed Term" has the meaning set forth in Section 6.01(a).

"Agreement" has the meaning set forth in the Preamble.

"Applicable Rate Card" has the meaning set forth in Schedule 3.01(b).

"BHF" has the meaning set forth in the Preamble.

"Breakage" means the loss or gain resulting from an administrative transaction involving a variable Insurance Contract for which the accumulation unit value on the actual process date of the transaction is different from the accumulation unit value on the date on which the transaction should have been processed under applicable federal securities Laws.

"Business Day" means any day, other than a Saturday, Sunday or other day on which banks located in the State of New York are authorized or required to close.

"Change" has the meaning set forth in Section 2.12(a).

"Change Request" has the meaning set forth in Section 2.12(b).

"Change Request Proposal" has the meaning set forth in Section 2.12(b).

"Commitment" has the meaning set forth in Section 2.08.

"Company" has the meaning set forth in the Preamble.

"Company Contract Manager" has the meaning set forth in Section 2.24(a)(i).

"Company Group" means the Company and the entities set forth on Exhibit 1; and "Company Group Member" means any of the Company Group.

"Company Indemnified Parties" has the meaning set forth in Section 5.01(a).

"Company Indemnitors" has the meaning set forth in Section 5.01(b).

"Company Received Omitted Facilities" has the meaning set forth in Section 2.03(a).

"Company Received Omitted Services" has the meaning set forth in Section 2.03(a).

"Company Received Facilities" has the meaning set forth in Section 2.02.

"Company Received Services" has the meaning set forth in Section 2.01.

"Company Work Product" has the meaning set forth in Section 2.19(b).

"Confidential Information" has the meaning set forth in Section 7.01(a).

"Contract Managers" means the Company Contract Manager and the MSS Contract Manager.

"Copyrights" means copyrights and copyrightable works, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof and all rights therein whether provided by international treaties or conventions or otherwise.

"Covered Party" means the holder of an individual Insurance Contract (e.g., an individual insured), the holder of a group Insurance Contract (e.g., an employer or other entity or individual who holds a group Insurance Contract covering one or more individuals) or an individual who is covered under a group Insurance Contract, including the insured, annuitant, owner, payor, payee or beneficiary under the Insurance Contract.

"Disaffiliation" has the meaning set forth in the Recitals.

"Disaffiliation Date" means the first date on which the Company Entities are no longer Affiliates of Parent.

"Dispute" has the meaning set forth in Section 7.09(a).

"Effective Date" means January 1, 2017.

"Enabling Changes Anticipated Spend" has the meaning set forth in Section 2.12(d).

"EP Amount" means an amount that would not have been paid or payable to (i) a Covered Party, (ii) an insurance producer authorized by a Company Group Member or a Parent Group Member, as applicable, to market, solicit, sell or negotiate Insurance Contracts, or (iii) a Person claiming to be any of the foregoing, if the relevant Provider had performed the applicable Services in accordance with such Provider's procedures, including: (a) insurance claims payments based upon an Insurance Contract paid by a Provider to a Person other than the beneficiary listed in such Insurance Contract; (b) loan proceeds based upon an Insurance Contract paid by a Provider to a Person other than the owner listed in such Insurance Contract; (c) surrenders or withdrawals based upon an Insurance Contract paid by a Provider to a Person other than the owner of such Insurance Contract; and (d) overpayments made to any Person in connection with a claim, loan, surrender or withdrawal.

"Extended Scheduled Term" has the meaning set forth in Section 6.01(a).

"Facilities" means the Scheduled Facilities, the Omitted Facilities, and the Resumed Facilities.

"Force Majeure" means, with respect to a Party, an event (a) beyond the control of such Party (or any Person acting on its behalf), including acts of God, storms, floods, riots, fires, earthquakes, sabotage, civil commotion or civil unrest, strikes, lockouts, labor difficulties, interference by civil or military authorities, riots, insurrections or other hostilities, embargo, fuel or energy shortage, acts of Governmental Entities (including bank Effective Dates and seizures and orders), acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure or interruption of networks or energy sources and (b) that is not reasonably likely to have been prevented by the Party's commercially reasonable precautions or commercially accepted processes or by the Party's implementation of its disaster recovery and business continuity plans and policies.

"Fully Burdened Cost" has the meaning set forth in Schedule 3.01(b).

"Governmental Entity" means any federal, state, local, domestic or foreign agency, court, tribunal, regulatory or administrative body, arbitration panel, department or other legislative, judicial, governmental, quasi-governmental entity or self-regulatory organization (including FINRA) with competent jurisdiction.

"Government Recipients" has the meaning set forth in Section 7.01(b).

"HIPAA" means the Health Insurance Portability and Accountability Act of 1996.

"Indemnified Party" means either a Company Indemnified Party or a MSS Indemnified Party.

"Indemnitor" means a Party providing an indemnity hereunder pursuant to ARTICLE V.

"Initial Scheduled Term" has the meaning set forth in Section 6.01(a).

"Inspection" has the meaning set forth in Section 2.25(b).

"Insurance Contract" means a Company Group Member or a Parent Group Member, as applicable, insurance policy or annuity contract, including certificates or any other document confirming coverage, whether a stand-alone individual policy or a group policy, and whether originally issued by the Company Group Member or Parent Group Member or acquired by such Company Group Member or Parent Group Member by assumption, transfer of ownership, reinsurance, coinsurance or otherwise.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction, including: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions; (ii) trademarks, service marks, trademark and service mark applications and registrations, trade names, service names, taglines, slogans, industrial designs, brand names, brand marks, trade dress, identifying symbols, logos, emblems, signs or insignia, monograms, domain names, domain name locators, meta tags, website search terms and key words, and other identifiers of source, including all goodwill associated therewith, and any and all common law rights, and registrations and applications for registration thereof, all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing; (iii) Copyrights; (iv) trade secrets, know-how, and other confidential and proprietary information including confidential or proprietary data contained in databases, and confidential or proprietary customer lists; (v) domain names and social media accounts; and (vi) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) – (v) above.

"Interest Rate" means, on any date, two percent (2%) plus the "effective" federal funds rates reported in the "Money Rates" section of the Eastern Edition of The Wall Street Journal published for such date (or, if the "effective" federal funds rate is not so reported on such date, on the immediately preceding date for which such "effective" federal funds rate was so reported).

"Knowledge Transfer Services" has the meaning set forth in Section 2.04.

"Law" means, with respect to any Person, any statute, law, principle of common law, code, treaty, ordinance, rule or regulation of any Governmental Entity, including Privacy Laws.

"Licensee" has the meaning set forth in Section 2.19(a).

"Long-Term Data Access Agreement" means that certain letter agreement to be entered into between MSS and the Company related to the process by which they will agree to provide access to certain commingled information.

"Losses" means any actual loss, liability, claim, charge, action, suit, proceeding, assessed interest, penalty, damage, Tax or expense.

"Master Separation Agreement" means that certain agreement to be entered into between Parent and BHF, which will govern the parties' relationship with respect to operations as a result of the Separation.

"Migration Services" has the meaning set forth in Section 2.23(a).

"MSS" has the meaning set forth in the Preamble.

"MSS Contract Manager" has the meaning set forth in Section 2.24(a)(ii).

"MSS Indemnified Parties" has the meaning set forth in Section 5.01(b).

"MSS Indemnitors" has the meaning set forth in Section 5.01(a).

"MSS Received Facilities" has the meaning set forth in Section 2.02.

"MSS Received Omitted Facilities" has the meaning set forth in Section 2.03(a).

"MSS Received Omitted Services" has the meaning set forth in Section 2.03(a).

"MSS Received Services" has the meaning set forth in Section 2.01.

"MSS Work Product" has the meaning set forth in Section 2.19(b).

"New Security Threat" means a new security related issue or issues related to new technology or threats, in each case which represents a material threat to the integrity of the System or data so threatened.

"Notice of Claim" has the meaning set forth in Section 5.04(a).

"Notice of Dispute" has the meaning set forth in Section 7.09(a).

"Omitted Facilities" has the meaning set forth in Section 2.03(a).

"Omitted Services" has the meaning set forth in Section 2.03(a).

"Overhead Cost" has the meaning set forth in Schedule 3.01(b).

"Panorama Related Services" has the meaning set forth in Section 6.01(e).

"Parent" has the meaning set forth in the Preamble.

"Parent Group" means the Parent and its Affiliates, including MSS but excluding the Company Group; and "Parent Group Member" means any of the Parent Group.

"Party" means (i) other than for purposes of Article VIII, MSS and the Company individually, and, in each case, their respective successors and permitted assigns, and (ii) for purposes of Article VIII, Parent and BHF, their respective successors and permitted assigns. "Parties" means (i) other than for purposes of Article VIII, MSS and the Company collectively, and, in each case, their respective successors and permitted assigns, and (ii) for purposes of Article VIII, Parent and BHF, their respective successors and permitted assigns.

"Pass-Through Charges" has the meaning set forth in Section 3.01(c).

"Peanuts Characters" means the "Peanuts" cartoon characters licensed to Metropolitan Life Insurance Company by Peanuts Worldwide LLC.

"Permits" has the meaning set forth in Section 2.22.

"Person" means any natural person, corporation, trust, estate, general partnership, limited partnership, limited liability company, proprietorship, other business organization or Governmental Entity or other legal entity.

"Personally Identifiable Information" means any information received by a Provider from a Recipient in connection with the performance of such Provider's obligations hereunder (a) from which an individual may be identified, (b) concerning an individual that would be considered "nonpublic personal information" within the meaning of Title V of the Gramm-Leach Bliley Act of 1999 and the regulations promulgated thereunder or (c) regarding such Recipient's past, present or prospective customers, claimants, beneficiaries, employees or agents, including (i) any individual's name, business or home address, e-mail address, computer IP address, telephone number, social security number, passport number or other identification number issued by a Governmental Entity, (ii) the fact that an individual has a relationship with such Recipient or any of its Affiliates, (iii) any information regarding an individual's bank accounts, securities accounts and other similar accounts, (iv) any information regarding an individual's medical history or treatment (v) any sensitive information, including non-public information regarding an individual's human race, religion, family status, legal domicile, medical history or treatment, or criminal record, (vi) any information regarding the ability to repay indebtedness, (vii) other information that can be used to authenticate an individual (including passwords or PINs, biometric data, unique identification numbers, answers to security questions or other personal identifiers), and (viii) any other information of or relating to an individual that is protected from unauthorized disclosure by applicable Privacy Laws.

"PHI" or "Protected Health Information" means individually identifiable information that is transmitted or maintained in any medium and relates to the past, present or future physical or mental health or condition of an individual; the provision of health care to an individual; or future payment for the provision of health care to the individual. PHI includes demographic information about individuals, including names, addresses, dates directly related to an individual, including birth date, telephone numbers, fax numbers, e-mail addresses, Social Security numbers, policy numbers, medical record numbers, account numbers, and any other unique identifying number, characteristic, or code. For purposes of this Agreement, PHI is limited to information related to an individual who has or has had a long term care insurance policy or other health care plan or product offered by or through one of the Parties or its Affiliates.

"Pre-Effective Date Period" means, with respect to any service or access to any facilities or Systems provided by, or on behalf of, a Provider to a Recipient (a) any time during the two months prior to the Effective Date or (b) with respect to such services or access to such facilities or Systems provided on only a periodic basis, any time during the twelve (12) months prior to the Effective Date (in each case, unless such service or access to such facilities or Systems was terminated in the normal course of business prior to the Effective Date).

"Pre-Signing Agreement" has the meaning set forth in Section 2.08.

"Privacy Laws" means all Laws related to privacy, security or confidentiality of Personally Identifiable Information including, Laws of the United States of America (including the Health Insurance Portability and Accountability Act of 1996 and Title V of the Gramm-Leach Bliley Act of 1999); regulatory policies, guidelines (including guidelines published by a Governmental Entity or relevant self-regulatory organization) or industry codes of any applicable jurisdiction which are relevant and applicable to the privacy of Personally Identifiable Information, during the course of providing a Service, access to Facilities or otherwise.

"Process" means any operation or set of operations which is performed upon Personally Identifiable Information, and includes obtaining, recording, transmitting, disseminating, retrieving or holding the information or data or carrying out any operation or set of operations on the information or data.

"Project Panorama II" has the meaning set forth in Section 6.01(f).

"Provider" means a Person providing a Service or access to a Facility hereunder, in its capacity as the provider of such Service or access to such Facility.

"Provider Cost" has the meaning set forth in Schedule 3.01(b).

"Provider Work Product" has the meaning set forth in Section 2.19(d).

"Recipient" means a Person to whom a Service or access to a Facility is being provided hereunder, in its capacity as the recipient of such Service or access to such Facility.

"Reports" has the meaning set forth in Section 2.10.

"Representative" means any officer, director, employee, auditor, accountant or attorney of a Person.

"Required Change" has the meaning set forth in Section 2.12(c).

"Required Technology" has the meaning set forth in Section 2.17(c).

"Resumed Facilities" has the meaning set forth in Section 2.07.

"Resumed Services" has the meaning set forth in Section 2.07.

"Sales Taxes" has the meaning set forth in Section 3.01(e)(i).

"Scheduled Facilities" has the meaning set forth in Section 2.02.

"Scheduled Service Charges" has the meaning set forth in Section 3.01(a).

"Scheduled Services" has the meaning set forth in Section 2.01.

"Scheduled Term" has the meaning set forth in Section 6.01(a).

"Security Incident" has the meaning set forth in Section 7.02(a).

"Security Regulations" has the meaning set forth in Section 2.17(c).

"Separation" has the meaning set forth in the Recitals.

"Separation Date" means the date of the first distribution or sale of Shares to the public.

"Service Charge" has the meaning set forth in Section 3.01(b).

"Services" means the Scheduled Services, the Omitted Services, the Third-Party Vendor Services, the Knowledge Transfer Services, the Migration Services, and the Resumed Services.

"Service Shortfall" has the meaning set forth in Section 2.11(a).

"Set-Up Costs" means reasonable costs incurred by a Provider (other than Third-Party Consents) after the Effective Date in contemplation of (a) providing any Omitted Service or access to any Omitted Facility to a Recipient, which costs are solely necessary to make changes to such service or access to such facility as it was provided by such Provider to such Recipient during the Pre-Effective Date Period, (b) as a result of a Change required by applicable Law, made in response to a New Security Threat, or made or requested by such Recipient which Change would affect the provision or receipt of the Service or access to the Facility or (c) providing Resumed Services or access to any Resumed Facility to a Recipient, which costs are solely necessary to make changes to such service or access to such facility as it was provided by such Provider to such Recipient before Recipient terminated such service or access to such facility. For the avoidance of doubt, (i) to the extent any Set-Up Costs include Pass-Through Charges for Acquired Resources, the provisions of Section 6.03(c) shall apply and (ii) the costs of actually providing a Service or access to a Facility shall be excluded from Set-Up Costs.

"Shares" means the authorized capital stock of BHF.

"Systems" means (a) systems, computers, software (including any source code or executable or object code), servers, networks, workstations, routers, hubs, switches, voice or data communication lines, intranet, data, data centers, test environments, and back-ups of all the foregoing, (b) computer-based resources (including third Person services, e-mail and access to computer networks, databases and equipment), and (c) all other information technology, whether tangible or intangible, infrastructure including interfacing infrastructure, databases and related facilities.

"Tax" or "Taxes" means any federal, state, local, or foreign income, franchise, profits, gross receipts, capital base, withholding, ad valorem, personal property (tangible and intangible), employment, payroll, sales and use, Social Security, disability, occupation, real property, real property transfer, severance, excise and any other taxes or surcharges imposed by a taxing authority, including any related interest, penalties, or addition thereto.

"Third-Party Claim" has the meaning set forth in Section 5.04(a).

"Third-Party Consents" has the meaning set forth in Section 2.14.

"Third-Party Defense" has the meaning set forth in Section 5.04(b).

"Third-Party Vendors" means those unaffiliated third-Persons who are Providers hereunder as of the Effective Date.

"Third-Party Vendor Services" has the meaning set forth in Section 2.05.

"TPA Services" has the meaning set forth in Section 2.01(b).

"Transaction Document" means any agreement between a Company Group Member and a Parent Group Member in contemplation of Separation or Disaffiliation, including the Master Separation Agreement, the Long-Term Data Access Agreement and any other Transaction Document as defined in the Master Separation Agreement.

"TSA Broker-Dealer Services" has the meaning set forth in Section 2.01(c).

"Virus(es)" means any malicious computer code or instructions that have a material adverse effect on the operation, security or integrity of (a) a computing, telecommunications or other electronic operating or processing system or environment, (b) software programs, data, databases or other computer files or libraries or (c) computer hardware, networking devices or telecommunications equipment, including (i) viruses, Trojan horses, malware, time bombs, undisclosed back door devices, worms or any other software routine or hardware component designed to permit unauthorized access, disable, erase or otherwise harm software, hardware or data or perform any other such harmful or unauthorized actions and (ii) similar malicious code or data.

"Work Product" has the meaning set forth in Section 2.19(b). All Work Product is Company Work Product, MSS Work Product or Provider Work Product.

ARTICLE II

SERVICES AND ACCESS TO FACILITIES

Section 2.01. Services.

(a) On the terms and subject to the conditions set forth in this Agreement, from and after the Effective Date and for the periods set forth in Schedule 2.01-1, subject to Section 6.01, MSS shall provide or cause to be provided to the Company Group the services set forth in Schedule 2.01-1 (collectively with any Company Received Omitted Services, the "Company Received Services"). On the terms and subject to the conditions set forth in this Agreement, from and after the Effective Date and for the periods set forth in Schedule 2.01-2, subject to Section 6.01, the Company shall provide or cause to be provided to the Parent Group the services set forth in Schedule 2.01-2 (collectively with any MSS Received Omitted Services, the "MSS Received Services", and collectively with the Company Received Services, the "Scheduled Services").

(b) For services on or after the Separation Date that require the Provider to be licensed as a third-party administrator under the applicable insurance laws that require a license for the administration of insurance business by a party other than the applicable insurance company writing such insurance business ("TPA Services"), the Parties intend that the applicable

insurance company and a Provider that is licensed to provide TPA Services as required under applicable insurance law will enter into one or more separate agreements that will set forth additional rights and obligations of such parties with respect to such TPA Services. All charges for TPA Services provided under any such agreement for TPA Services are included within the charges for policy administration Services and will be paid pursuant to the terms of this Agreement. To the extent of any inconsistency between the terms of any separate agreement for TPA Services and the terms of this Agreement, the separate agreement for TPA Services will control with respect to TPA Services.

(c) On or after the date that a subsidiary of BHF is a FINRA registered broker-dealer, for any Services performed by MSS and its Affiliates that require performance by a registered broker-dealer or its registered associated persons on behalf of such subsidiary (the "TSA Broker-Dealer Services"), the Parties intend that the BHF subsidiary broker-dealer and a MSS Affiliate that is also a FINRA registered broker-dealer will enter into one or more separate agreements that will set forth additional rights and obligations of such parties with respect to such TSA Broker-Dealer Services. All charges for TSA Broker-Dealer Services provided under any such agreement are included within the charges for policy administration Services and will be paid pursuant to the terms of this Agreement, except with respect to any registration and continuing education fees paid to third parties for registered associated persons involved in providing the TSA Broker-Dealer Services to the extent such costs are not included in the charges hereunder (and also excluding any charges for services that are not TSA Broker-Dealer Services). To the extent of any inconsistency between the terms of any separate agreement for TSA Broker-Dealer Services and the terms of this Agreement, the separate agreement for TSA Broker-Dealer Services will control with respect to TSA Broker-Dealer Services.

Section 2.02. Access to Facilities. On the terms and subject to the conditions set forth in this Agreement, from and after the Effective Date and for the periods set forth in Schedule 2.02-1, subject to Section 6.01, MSS shall provide or cause to be provided to the Company Group access to the facilities and Systems set forth in Schedule 2.02-1 (collectively with any Company Received Omitted Facilities, the "Company Received Facilities"). On the terms and subject to the conditions set forth in this Agreement, from and after the Effective Date and for the periods set forth in Schedule 2.02-2, subject to Section 6.01, the Company shall provide or cause to be provided to the Parent Group access to the facilities and Systems set forth in Schedule 2.02-2 (collectively with any MSS Received Omitted Facilities, the "MSS Received Facilities", and collectively with the Company Received Facilities, the "Scheduled Facilities").

Section 2.03. Omitted Services and Access to Omitted Facilities.

(a) Any services or access to facilities or Systems not agreed upon in a Schedule but provided during the Pre-Effective Date Period by a Parent Group Member to a Company Group Member, or by a Company Group Member to a Parent Group Member, can be requested in writing until the date that is one hundred twenty (120) days after the Disaffiliation Date by a Party to this Agreement upon reasonable notice to the other Party's applicable service manager and Contract Manager in accordance with Section 7.03(a); provided, that a service or access to a facility or System provided only on a periodic basis not agreed upon in a Schedule but provided during the Pre-Effective Date Period by a Parent Group Member to a Company Group Member, or by a Company Group Member to a Parent Group Member, can be so

requested until the later of the date that is (x) one hundred twenty (120) days after the Disaffiliation Date or (y) after the Disaffiliation Date, forty-five (45) days after the date that such service or access to such facility or System should have been provided by a Party to this Agreement if it were a Scheduled Service or Scheduled Facility (e.g., 45 days after the first calendar year end if the service was only provided at calendar year end). Upon receipt of such notice, within a commercially reasonable period of time under the circumstances, (I) MSS shall provide or cause to be provided to the Company Group such additional services (the "Company Received Omitted Services") and access to such additional facilities and Systems (the "Company Received Omitted Facilities"), and (II) the Company shall provide or cause to be provided to the Parent Group such additional services (the "MSS Received Omitted Services", and collectively with the Company Received Omitted Services, the "Omitted Services") and access to such additional facilities and Systems (the "MSS Received Omitted Facilities", and collectively with the Company Received Omitted Facilities, the "Omitted Facilities"), in each case (x) only to the extent such Provider owns or has access on commercially reasonable terms to the assets and resources necessary to provide such Omitted Services and access to Omitted Facilities, and (y) on the terms and conditions (other than price) as were applicable to such services or access to such facilities and Systems prior to the Effective Date for a term determined pursuant to Section 6.01 and with any applicable Set-Up Costs and any termination charges, determined pursuant to Section 6.02, which price, terms and charges shall be (1) proposed in writing by the applicable Provider within five (5) Business Days of the request from the applicable Recipient for such Omitted Services or Omitted Facilities, or such longer time as the Contract Managers may agree, and (2) agreed by the Parties on or about the time the Provider begins to provide such Omitted Services or access to such Omitted Facility. If the Parties fail to reach agreement on the amount of the Agreed Price, Initial Scheduled Term, Extended Scheduled Term, or any applicable termination charges or Set-Up Costs, such issues shall be resolved in accordance with Section 7.09(a), but any such failure to reach agreement on the foregoing shall not delay the provision of the Omitted Service or access to Omitted Facilities. In the event a Provider does not provide an Omitted Service or access to an Omitted Facility pursuant to the immediately preceding clause (x), such Provider shall provide commercially reasonable alternative arrangements reasonably acceptable to the applicable Recipient for the provision of such Omitted Service or access to such Omitted Facility consistent with existing service levels and the standards set forth in Section 2.09 and all out-of-pocket costs related thereto shall be equally split between MSS and the Company. The applicable Schedule 2.01-1, Schedule 2.01-2, Schedule 2.02-1 or Schedule 2.02-2 shall be deemed amended to include the Omitted Services and access to Omitted Facilities (along with the Agreed Price, Initial Scheduled Term, and termination charges, if any), which shall be provided in accordance with the terms and conditions of this Agreement and the Omitted Services shall be deemed to be Scheduled Services hereunder and the Omitted Facilities shall be deemed to be Scheduled Facilities hereunder. Notwithstanding the foregoing, nothing in this Section 2.03(a) shall require a Provider to retain any personnel, to maintain any facilities or systems or to take, or refrain from taking, any other action not otherwise expressly required hereunder.

(b) Notwithstanding anything to the contrary set forth herein, (i) MSS shall have no obligation to provide the services or access to the facilities set forth on Schedule 2.03(b)-1, (ii) the Company shall have no obligation to provide the services or access to the facilities set forth on Schedule 2.03(b)-2, (iii) MSS shall have no obligation to provide business-related services in connection with a particular function or work stream for which, in accordance

with Schedule 2.01-1, MSS is only providing IT support or for which MSS is only providing access to facilities or Systems in accordance with Schedule 2.02-1, and (iv) the Company shall have no obligation to provide business-related services in connection with a particular function or work stream for which, in accordance with Schedule 2.01-2, the Company is only providing IT support or for which the Company is only providing access to facilities or Systems in accordance with Schedule 2.02-2.

(c) Notwithstanding anything to the contrary set forth herein, following the Separation Date, (i) MSS shall have no obligation to provide the Company Received Services or access to the Company Received Facilities set forth on Schedule 2.03(c)-1, and (ii) the Company shall have no obligation to provide the MSS Received Services or access to the MSS Received Facilities set forth on Schedule 2.03(c)-2.

(d) Notwithstanding anything to the contrary set forth herein, as of the Disaffiliation Date, (i) MSS shall have no obligation to provide the Company Received Services or access to the Company Received Facilities set forth on Schedule 2.03(d)-1 and (ii) the Company shall have no obligation to provide the MSS Received Services or access to the MSS Received Facilities set forth on Schedule 2.03(d)-2.

Section 2.04. Knowledge Transfer. Each Party shall provide or cause its Affiliates to provide, upon the reasonable request of the other Party, (a) the knowledge transfer with respect to the MSS Received Services, the Company Received Services, the MSS Received Facilities and the Company Received Facilities respectively and (b) knowledge transfer (i) in the case of MSS, to assist the Company Group in the migration and integration of the Company Received Services and use of the Company Received Facilities and (ii) in the case of the Company, to assist the Parent Group in the migration and integration of the MSS Received Services and use of the MSS Received Facilities (collectively, "Knowledge Transfer Services"). Knowledge Transfer Services shall not be provided after the date that is thirty (30) days following termination of the particular associated Service or associated Facility for which such Knowledge Transfer Services are being used (or, with respect to any service or access to a facility that was provided during the Pre-Effective Date Period that will not be provided hereunder following the Effective Date, thirty (30) days following the Effective Date), except to the extent that the applicable Recipient requests a longer period of time for such Knowledge Transfer Services and the applicable Provider consents, such consent not to be unreasonably withheld, conditioned or delayed. For Knowledge Transfer Services for a particular Service or associated Facility that will exceed 40 hours in the aggregate, such Knowledge Transfer Services will be provided at the Agreed Price. For the avoidance of doubt, the termination of any or all Knowledge Transfer Services as contemplated in the immediately preceding sentence shall not affect any of the services and activities contemplated in connection with any cooperation between the parties with respect to litigation matters.

Section 2.05. Third-Party Vendor Services. Upon the Company's reasonable written request, MSS and the Parent Group shall cooperate in the Company's negotiation for a direct agreement with any Third-Party Vendor (such negotiation and related activity, "Third-Party Vendor Services"); provided, however, that MSS and the Parent Group shall not be required to materially amend any contract, pay any material amount of consideration or otherwise enter into any material accommodation or undertaking with any such Third-Party Vendor in connection with these Third-Party Vendor Services. Third-Party Vendor Services shall be provided for no longer than the duration of the particular associated Service or associated Facility for which such Third-Party Vendor Service is being used.

Section 2.06. Summary of Services and Access to Facilities. Schedule 2.06 sets forth at a summary level the Services and Access to Facilities as set forth on Schedule 2.01-1, Schedule 2.01-2, Schedule 2.02-1 and Schedule 2.02-2 as of the Effective Date along with estimates of duration for such Services and Access to Facilities. Immediately prior to the Separation Date, the Contract Managers shall confer and shall make any revisions to the estimates of durations for such Services and Access to Facilities as to which the Parties agree. Schedule 2.06 is not intended to and does not alter Schedule 2.01-1, Schedule 2.01-2, Schedule 2.02-1 and Schedule 2.02-2 nor does Schedule 2.06 create additional obligations beyond what is set forth on Schedule 2.01-1, Schedule 2.01-2, Schedule 2.02-1 and Schedule 2.02-2. In the event of any conflict between Schedule 2.06, on the one hand, and any of Schedule 2.01-1, Schedule 2.01-2, Schedule 2.02-1 or Schedule 2.02-2 on the other hand, the descriptions and durations on of Schedule 2.01-1, Schedule 2.01-2, Schedule 2.02-1 or Schedule 2.02-2 shall control.

Section 2.07. Resumed Services and Resumed Facilities. If, within sixty (60) days following termination by a Recipient of a Service or access to a Facility in accordance with Section 6.01(c), such Recipient concludes that such Service or access to such Facility is still needed, the applicable Party, on behalf of such Recipient, shall so notify the other Party, on behalf of the applicable Provider, in writing, and such Provider shall promptly resume providing such Service or access to such Facility, if commercially reasonable and technologically feasible, which determination shall include consideration of any increased expenses for Provider that cannot be or are not passed on to Recipient (such resumed Services, the "Resumed Services" and such resumed access to Facilities, the "Resumed Facilities"). The Recipient shall be responsible for the Agreed Price, related Pass-Through Charges and any Set-Up Costs of Provider associated with resuming such Services or access to such Facilities, and to the extent practicable, such Provider shall provide such Recipient with an estimate (with reasonably supportive detail) of such Agreed Price, Pass-Through Charges and Set-Up Costs in advance of resuming such Service or access to such Facility. Nothing in this Section 2.07 shall require a Provider to retain any personnel, to maintain any facilities or systems or to take, or refrain from taking, any other action, following a termination by a Recipient of a Service or access to a Facility in anticipation of or preparation for the possibility of such Service or access being resumed pursuant to this Section 2.07. For the avoidance of doubt, (a) no Service or access to a Facility resumed pursuant to this Section 2.07 shall extend the term of such Service or access to such Facility beyond the Scheduled Term thereof and (b) the Set-Up Costs may include incremental increases in Provider commitments to third parties that shall be solely borne by Recipient regardless of whether the duration of the Resumed Service is shorter than the increased commitment to the third party.

Section 2.08. Exception to Obligation to Provide Services or Access to Facilities. Notwithstanding anything to the contrary contained herein, no Provider shall be obligated to (and no Party shall be obligated to cause any Provider to) provide, or continue to provide, any Service or access to any Facility, if the provision of such Service or access to such Facility would (a) violate any applicable Law, (b) violate any agreement, license or documented commitment to customers ("Commitment"); (c) result in the disclosure of information subject to any applicable

privileges (including the attorney-client or similar privilege), or (d) be used by or for any line of business, or other material asset acquired by, assumed or otherwise transferred to, such other Party following the Effective Date; provided, however, that (i) the foregoing limitation with respect to agreements, licenses and Commitments shall only apply to any such agreement, license or Commitment entered into with an unaffiliated third party prior to the Effective Date (each, a "Pre-Signing Agreement") and Provider shall promptly notify Recipient of any Service or access to any Facility affected thereby; (ii) with respect to (a) and (b) above, Provider shall use commercially reasonable efforts to obtain or cause to be obtained Third-Party Consents such that the Services or access to the Facilities might be provided, or continue to be provided, without violation of Law or any agreement, license or Commitment, including as of the Disaffiliation Date, if applicable; (iii) with respect to (a), (b) and (c) above, Provider shall (x) make any commercially reasonable changes with respect to such Services or access to such Facilities such that they might be provided, or continue to be provided, without violation of Law or any agreement, license or Commitment, or disclosure of information subject to applicable privileges (which changes, for the avoidance of doubt, shall be deemed to be Required Changes), (y) if no such changes are reasonably possible, provide commercially reasonable alternative sources of such Services or Facilities and disclose or cause to be disclosed such information or its substantial equivalent in such a way as to not constitute disclosure of privileged information, and (z) continue to be obligated to provide such Service or access to such Facility to the extent that doing so would not result in a violation of applicable Law, or any Pre-Signing Agreements, or disclosure of privileged information; and (iv) with respect to (d) above, the Recipient may request a Change to a Service or access to a Facility in order for such Service or Facility to be used by or for any line of business, or other material asset acquired by, assumed or otherwise transferred to, the Recipient, and that such Provider will consider such Change Request as contemplated in Section 2.12(b). For the avoidance of doubt, nothing in this Section 2.08 is intended to relieve a Party of its obligations, or to modify the obligations, under Section 2.14.

Section 2.09. Standard of the Provision of Services or Access to Facilities. Each Provider shall provide the Services, access to the Facilities and other services and rights hereunder: (a) in accordance with applicable Law and with such Provider's written policies and procedures, to the extent applicable, (b) at substantially the same standards of performance, consistent with such Provider's practices for providing such Services or access to such Facilities during the Pre-Effective Date Period, to the extent applicable, (c) in a competent and workmanlike manner, (d) as if such Provider were performing such services for itself or its Affiliates, and (e) if applicable, in accordance with the service levels identified on Schedule 2.01-1 or Schedule 2.01-2. In instances where such Services or access to such Facilities were provided in accordance with service level agreements or targets in effect during the Pre-Effective Date Period, the Provider shall promptly provide the Recipient with copies of the applicable service level agreements or targets in the event of a written notice by such Recipient to the applicable service manager and Contract Manager of a purported Service Shortfall or a dispute as to whether a Service or access to a Facility is provided in accordance with this Section 2.09. If service or systems enhancements related to any Service or access to any Facility ("Enhancements") were performed at no additional cost to Recipient during the Pre-Effective Date Period, Provider will continue to provide such Enhancements to Recipient at no additional cost after the Effective Date; provided, however, that with respect to any Enhancement, if Provider also provides such Enhancement to one or more of its Affiliates and begins charging such Affiliates an additional amount for such Enhancement, Recipient's pro rata portion of such

additional amount shall be added to the Agreed Service Fee or Agreed Price, as applicable, for the relevant Service or access to the relevant Facility. In determining whether a Provider has complied with Section 2.09(b), the Parties shall consider the timing of the delivery of the Service or access to the Facility, the form of the deliverables resulting from the Service, the existing obligations of the Recipient known to Provider with respect to third parties (including regulators) in connection with the Service or deliverables resulting from the Service, whether any Change or Enhancement has been made to the Service or access to Facility, whether there has been a material change in the volume of the Service and whether certain related services have been migrated to the Recipient, its Affiliates or a third party.

Section 2.10. Reports. Each Provider shall provide to its corresponding Recipient the same reports that it provided during the Pre-Effective Date Period (subject to any limitations under contract, privilege or Law applicable upon Disaffiliation) with respect to the Company Received Services, the MSS Received Services, the access to Company Received Facilities and the access to the MSS Received Facilities in the same form and at the same times as provided during the Pre-Effective Date Period or otherwise agreed to in writing by the Parties (the "Reports").

Section 2.11. Failure to Meet Standards for Services; Inability to Perform.

(a) If a Contract Manager, on behalf of a Party or its Affiliate that is a Recipient, provides the applicable service manager of a Provider and the other Party's Contract Manager with a written notice of any purported failure to meet any standard of the Services or access to the Facilities required by this Agreement resulting in timing or quality of performance of any Service falling materially below the standard set forth in Section 2.09 ("Service Shortfall"), as determined by such Recipient and the applicable Contract Manager in good faith, and if the other Party's Contract Manager agrees that a Service Shortfall exists, then the applicable Provider shall promptly rectify such failure at its own expense, using commercially reasonable efforts. Any disagreement as to whether a Service Shortfall has occurred or otherwise relating to any Service Shortfall that is not promptly rectified to the Recipient's reasonable satisfaction shall be rapidly and timely escalated and resolved in accordance with Section 7.09(a)(i) on an expedited basis. A failure to meet the service level for a particular Service or portion of a Service for which a service level is identified pursuant to Section 2.09(e) three (3) times in any six (6) month period shall automatically be deemed a Service Shortfall; provided that where any Service Shortfall arises from a failure to meet a services level pursuant to Section 2.09(e) and such failure is due to a material change in the volume of the Service, the issue shall be immediately escalated to the members of senior management under Section 7.09(a) to address the Service Shortfall and the change in volume. In no event will a Service Shortfall be the basis for any service credits, financial penalties or other additional liability as between the Parties (but excluding Losses payable to a third party in accordance with and subject to ARTICLE V). For the avoidance of doubt, the procedures set forth in Section 7.09 shall be the exclusive procedures for determining disputes regarding Service Shortfalls and any remedies for such Service Shortfalls.

(b) To the extent that any Provider fails to provide, or fails to timely provide, any Service or access to any Facility as required hereunder or fails to meet the applicable standards for any Service or access to any Facility as set forth herein, unless such failure resulted primarily from the act or omission of the Recipient (even if such failure to provide a Service or access to a Facility is excused by Force Majeure pursuant to Section 6.04), then such Recipient and its Affiliates shall have no obligations or liability hereunder or under any other Transaction Document for failure to meet their obligations hereunder or under any other Transaction Document to the extent such failure by such Recipient or its Affiliates is primarily attributable to the Provider's failure to provide, to timely provide, or to meet the applicable standards with respect to such Service or access to a Facility until such time as such Provider cures such failure to the extent required to enable such Recipient or its Affiliates to resume fulfilling such obligations hereunder or under the other applicable Transaction Documents.

Section 2.12. Change in Services or Access to Facilities.

(a) Subject to Section 2.09, a Provider may, from time to time, reasonably add, supplement, modify, substitute or otherwise alter ("Change") the Services and access to the Facilities provided by it in a manner that does not (i) adversely affect in any material respect (x) the quality or availability of such Services or access to such Facilities or (y) with respect to Changes made by a Provider that are not pursuant to a Change Request from a Recipient, the liability or risk associated with receiving the applicable Services or access to the Facilities, or (ii) increase the cost to the Recipient of receiving or using such Services or accessing such Facilities; provided that, to the extent that any such Change is reasonably likely to modify, substitute or otherwise alter the receipt or use of such Services or access to such Facilities, the Provider shall provide such Recipient with reasonable advance written notice to the applicable service manager and Contract Manager of the implementation of the Change.

(b) The Contract Manager, on behalf of a Party or its Affiliate that is a Recipient, may request in writing any Change to a Service or access to a Facility, which request shall include a description of the proposed Change requested and the associated business specifications ("Change Request"). The Provider shall have ten (10) Business Days from the date of receipt of the Change Request (unless otherwise mutually agreed in writing by the Parties) to provide the applicable Contract Manager with a written proposal ("Change Request Proposal"), prepared at the Agreed Price at such Recipient's expense. The Provider, the Recipient and both Contract Managers shall then use commercially reasonable efforts to negotiate in good faith reasonably practicable terms for implementing the proposed Change, including the estimated time and price of implementing the proposed Change (including any Set-Up Costs and Third-Party Consents necessary to implement the proposed Change) and any potential impact of the proposed Change on then-existing Services or access to Facilities. If the Parties agree in writing upon a Change Request Proposal or a written variation thereof, the Schedules (if applicable) shall be deemed amended to include the terms and conditions of such agreed-upon Change Request (including the Agreed Price for such Change and any related Pass-Through Charges and any modifications to the Service Charge or to the Agreed Price and related Pass-Through Charges for such Service or access to such Facility on account thereof).

(c) Notwithstanding the foregoing, if a Change is required by applicable Law or is in response to a New Security Threat, a Provider shall make, at its own initiative or upon the request of the Contract Manager for the Party or its Affiliate that is the Recipient of the applicable Services or access to Facilities of such Provider, any and all changes to the Services or the access to the Facilities necessary to comply with applicable Law and any changes thereto

or to respond to such New Security Threat (any such changes to the Services or access to the Facilities, a "Required Change"); provided that (i) such Provider shall provide reasonable advance written notice to the applicable service manager and Contract Manager for such Recipient of the implementation of any Required Changes, and (ii) any disputes arising in connection therewith shall be rapidly and timely escalated and resolved in accordance with Section 7.09(a)(i) on an expedited basis. The Recipient shall pay to the Provider the Agreed Price for such Required Change and any related Set-Up Costs and Pass-Through Charges incurred by such Provider in making any Required Changes and shall pay any incremental Agreed Price and related Pass-Through Charges incurred by such Provider in providing the Services or providing access to the Facilities after implementation of the Required Change. The Recipient shall receive the benefits of any incremental reduction in the Agreed Price enjoyed by the Provider in providing the Services or providing access to the Facility after implementation of the Required Change; provided that, with respect to a change in Law or New Security Threat that is applicable to the businesses of both Provider and Recipient, the Parties shall share on a *pro rata* basis in the Agreed Price and related Set-Up Costs and Pass-Through Charges incurred by the Provider in making any Required Change, the incremental Agreed Price and related Pass-Through Charges incurred by such Provider in providing the Services after implementation of the Required Change and the benefits of any incremental reduction in the Agreed Price enjoyed by such Provider in providing the Services after implementation of the Required Change. Each Party shall promptly notify the other Party in writing of any changes in applicable Law or New Security Threat that may relate to the provision or receipt of the Services or access to the Facilities.

(d) Notwithstanding the foregoing, Schedule 2.12(d) sets forth (1) the project based Changes that the Parties currently anticipate that MSS will need to make for the Company in 2017 relating to enabling functions to policy administration related Services, including policy administration systems, related systems and operations, (2) whether, for each Change thereon, such Change will be treated as a Required Change and (3) the anticipated actual spend for such Changes (the "Enabling Changes Anticipated Spend"). The actual charges will be determined using the existing MSS/MetLife full-time employee rates then in effect in addition to any applicable third-party costs. During the calendar year, the Company will be invoiced on a monthly basis in accordance with Section 3.01 at 1/12 of the Enabling Changes Anticipated Spend, unless the Parties mutually agree otherwise in writing. MSS shall provide monthly reports in a format mutually agreed to by the Contract Managers showing the actual spend as compared to the Enabling Changes Anticipated Spend. In the first month of the following calendar year, MSS and the Company will reconcile the Enabling Changes Anticipated Spend and the actual spend and any difference from the Enabling Changes Anticipated Spend shall be invoiced and paid by or credited to the Company as the case may be; provided that regardless of the actual spend, the Company must pay for (A) no less than 90%, and no more than 110%, of the IT component of the Enabling Changes Anticipated Spend and (B) no less than 100%, and no more than 110%, of the non-IT component of the Enabling Changes Anticipated Spend, in each case unless the Contract Managers otherwise agree in writing. For the avoidance of doubt, if the work that MSS performs is going to exceed 110% of the IT component of the Enabling Changes Anticipated Spend or 110% of the non-IT component of the Enabling Changes Anticipated Spend on an annual basis, then it will confer with the Company and shall (x) not undertake the work that will cause the maximum to be exceeded, (y) cease work once the maximum is equaled or (z) exceed the maximum only with the written approval of the Company and the Company will pay for any overage in excess of the maximum as may be agreed upon by the Contract Managers in writing.

(i) From time to time during a calendar year, the Parties may agree to modify the contents of Schedule 2.12(d) but in no event shall the annual amount that the Company is obligated to pay fall below 90%, of the IT component of the Enabling Changes Anticipated Spend and 100% of the non-IT component of the Enabling Changes Anticipated Spend. Such modification of Schedule 2.12(d) (A) will require the mutual consent of the Contract Managers and (B) may include the reallocation of the resources that would be used for such Changes for work in connection with data migration, the charges for which shall be calculated in the same manner as set forth in the second sentence of Section 2.12(d) and which charges shall count towards the Company's fulfilment of the Enabling Changes Anticipated Spend. Any disputes in connection with such modification of Schedule 2.12(d), including whether a Change should be a Required Change, shall be timely escalated and resolved in accordance with Section 7.09(a)(i).

(ii) For each year that MSS will provide to the Company enabling functions to policy administration related Services hereunder, the Parties will meet and revise Schedule 2.12(d) for the such year by no later than September 1 of the previous year (including revising the Enabling Changes Anticipated Spend for the upcoming year) and the Contract Managers will approve the revisions; provided, that MSS will be required to provide Changes that constitute "BAU" (business as usual) enabling functions (e.g., functional maintenance, operational enhancements and regulatory requirements) for the duration of time that MSS provides policy administration related Services to the Company; provided further, that MSS will have no obligation to provide Changes that constitute "discretionary" enabling functions (e.g., anything other than BAU enabling functions, including any new product development work) after December 31, 2018.

(iii) Notwithstanding any other provision of this Agreement, including Section 6.01, the Company may only cease receiving the Changes under this Section 2.12(d) and cease paying the monthly portion of the applicable Enabling Changes Anticipated Spend upon the Company giving MSS six (6) months' prior written notice of termination of receipt of such Changes (for the avoidance of doubt, the Changes may continue through such six (6) month period).

Section 2.13. Services and Access to Facilities Provided by Other Persons. Any Provider may cause any Person, including any Affiliate of such Provider, to provide any Service or access to any Facility or any portion thereof; provided, however, that such Person and all Services or access to Facilities provided by such Person shall be subject to confidentiality provisions substantially similar to those herein and to the terms and conditions set forth herein, including service standards, and that MSS or the Company, as the Provider, shall remain responsible for the performance by such Person of all of its obligations hereunder with respect to the Services or access to the Facilities provided by such Person so that such performance is in accordance with the terms and conditions hereof; provided, further, that such Provider shall provide the Recipient with reasonable advance written notice to the applicable service manager and Contract Manager of its intention to engage such Person to provide such Services or access to such Facilities, or any portion thereof; provided, further, that the engagement of any such Person shall be subject to the other Party's prior written consent, which consent shall not be

unreasonably withheld, conditioned or delayed, but no consent shall be needed if such Person (a) is an Affiliate of the Provider, either as of the date hereof or as of the date such engagement occurs, or (b) provided the same or similar Services or access to Facilities to either the Parent Group or the Company Group, as the case may be, during the Pre-Effective Date Period, or (c) is providing the Services or access to the Facilities after the Effective Date to a Recipient and concurrently providing similar Services or access to Facilities to an Affiliate of the Provider. MSS or the Company, as the case may be, shall cause any such Person that is an Affiliate of MSS or the Company, as applicable, to waive any existing restriction or constraint on its Work Product, any requirement for consent, and any other term of service or performance (and, if applicable, shall not impose such other new terms) that would prevent or impede such Person from providing the Services or the access to Facilities in accordance with the terms and conditions of this Agreement.

Section 2.14. Consents. Each Party shall obtain, or shall cause its Affiliates and Persons providing the Services or providing access to the Facilities on its behalf to obtain, any consents, licenses or approvals of any third party or Governmental Entity ("Third-Party Consents") necessary for: (a) the Services to be provided to and received by the applicable Recipient; (b) the access to Facilities to be provided to and received by the applicable Recipient; and (c) the applicable Recipient to use any deliverables (including Work Product) provided in connection therewith. In connection with the foregoing, such Party shall, or shall cause its Affiliates or Persons to, use commercially reasonable efforts to obtain any such necessary Third-Party Consent from any Person that is not an Affiliate of such Party. In the event such Third-Party Consents are not obtained, such Party shall, or shall cause its Affiliates or Persons to, provide commercially reasonable alternative arrangements reasonably acceptable to the applicable Recipient for the provision of such Services or access to such Facilities consistent with existing service levels and the standards set forth in Section 2.09. MSS shall bear all out-of-pocket costs of Third-Party Consents with respect to the Scheduled Services and access to the Scheduled Facilities (other than Omitted Services and Omitted Facilities). All out-of-pocket costs of Third-Party Consents with respect to the Omitted Services and access to Omitted Facilities and of providing such acceptable alternative arrangements with respect to the Scheduled Services, access to the Scheduled Facilities, Omitted Services and access to Omitted Facilities shall be equally split between MSS and the Company except as otherwise set forth in Section 2.08. Notwithstanding the foregoing, the applicable Recipient shall bear the costs of any Third-Party Consents for Knowledge Transfer Services, Third-Party Vendor Services, Migration Services, Resumed Facilities, Resumed Services, Changes made pursuant to a Change Request, and term extensions pursuant to Section 6.01(a); and the cost of any Third-Party Consents for a Required Change shall be allocated in accordance with the second and third sentences of Section 2.12(c). The Parties shall use commercially reasonably efforts to cooperate in obtaining Third-Party Consents; provided that the Party with the relationship with the applicable vendor or Governmental Entity shall control all communications and negotiations with such vendor or Governmental Entity with respect to the Third-Party Consent sought to be obtained.

Section 2.15. Personnel.

(a) MSS or the Company, as the case may be, shall, and shall cause the Provider of any Service or access to any Facility to make available to the Recipient of such Service or access to such Facility such personnel as may be necessary to provide such Service or access to such Facility; provided, however, that, subject to Section 2.09, such Provider shall have the right, in its reasonable discretion, to (i) designate which personnel it will assign to perform such Service or provide access to such Facility and (ii) remove and replace such personnel at any time; provided, however, that any such removal or replacement shall not be the basis for any Service Charge payable hereunder or relieve the Provider of its obligations to provide any Service or access to any Facility hereunder. Subject to Section 2.09, nothing in this Agreement shall obligate a Provider (or MSS or the Company, as the case may be, to cause any Provider) to hire any additional employees or provide any incentives to employees in addition to those in effect immediately prior to the Effective Date or to retain the employment of any particular employee or retain the services of any particular consultant, contractor or agent.

(b) The Provider of any Service or access to any Facility shall be solely responsible for all (i) salary, employment and other benefits and liabilities; (ii) payroll, employment, social security, workers' compensation, unemployment, disability and similar Taxes (including all withholding taxes on such payments or benefits) and (iii) compliance with all employment, immigration and any other applicable Laws, in the case of (i) through (iii) relating to the personnel of such Provider assigned to perform such Service or provide access to such Facility. In performing their respective duties hereunder, all such personnel of a Provider shall be under the direction, control and supervision of such Provider and, subject to Section 2.09, such Provider shall have the sole right to exercise all authority with respect to the employment (including termination of employment), assignment and compensation of such personnel. The Recipient of any Service shall not have the ability to request that any Service be performed by a particular employee of the Provider, and the Provider will use best efforts to ensure that any Service is not provided by any employee of Provider on a substantially full time basis.

Section 2.16. Cooperation.

(a) Each Party shall perform all obligations hereunder in good faith and to use commercially reasonable efforts to cooperate with the other in all matters relating to the provision and receipt of the Services and access to the Facilities. In furtherance of the foregoing: (i) each Party shall timely notify the other in writing as soon as practicable in advance of any circumstances that could have a material adverse effect on the Services or access to the Facilities or security and work with the other Party to minimize the effect of such circumstances; (ii) each Party shall timely provide information and documentation reasonably requested by the other Party to be used in the provision or receipt of the Services and access to the Facilities hereunder; and (iii) each Recipient and its Affiliates shall use commercially reasonable efforts to (A) cooperate with the applicable Provider and its Affiliates with respect to the provision of any Service and access to any Facility and (B) enable the applicable Provider and its Affiliates to provide the Services and access to the Facilities in accordance with this Agreement. Except as required by applicable Law, no Recipient or its Affiliates shall take any action that would interfere with or materially increase the costs of a Provider's providing any of the Services or access to any of the Facilities without the consent of the Provider, such consent not to be unreasonably withheld, conditioned or delayed. In addition, each Recipient shall comply with any restrictions in the applicable licenses and agreements that the applicable Provider has with third parties that are used in the provision of Services of which the Recipient is made aware of by the Provider.

(b) In furtherance of such cooperation, the Parties shall work together to create procedural documentation for those Services and such access to Facilities as requested by the applicable Recipient to assist such Recipient in receiving such Services and access to Facilities; provided that such documentation shall not establish service levels pursuant to Section 2.09(e) or otherwise under this Agreement; and provided further that if the creation of such documentation for a particular Service or access to a Facility exceeds 40 hours in the aggregate, such documentation will be provided as a Knowledge Transfer Service at the Agreed Price.

Section 2.17. Security; Electronic and Other Access.

(a) The Parties shall work together (i) to ensure that each Provider is able to maintain or exceed its current level of security during the term of this Agreement and (ii) to address any New Security Threat (including compliance with applicable Law related to such New Security Threat) or the security and protection of Personally Identifiable Information; provided, however, that the Provider shall not be required to take action with the foregoing (ii) for any Change requested by a Recipient other than a Required Change.

(b) As of the Disaffiliation Date, except as provided herein or agreed to in writing by the Parties, each Party and its affiliated Recipients shall cease to use and shall have no further access to, and the other Party and the Providers shall have no obligation to provide or otherwise make available, any Systems, whether owned, licensed, leased or used by such other Party and/or the Providers, whether or not such resources require a password or are available on a secured access basis or on a non-secured access basis.

(c) Notwithstanding anything to the contrary set forth herein (including in the Schedules) or in the Long-Term Data Access Agreement, to the extent that (i) the performance or receipt of the Services or access to the Facilities hereunder requires any Party or its affiliated or third-party Providers to have access to Systems owned, licensed, leased or used by the other Party or its Affiliates or (ii) the Parties mutually agree that a Party or one or more of its Affiliates otherwise has a business need for access to Systems owned, licensed, leased or used by the other Party or its Affiliates (such Systems described in (i) and (ii), "Required Technology"), the Party owning, licensing, leasing or using such Required Technology shall use its commercially reasonable efforts to provide, or to cause to be provided, access to such Required Technology in accordance with applicable Law and subject to its policies and procedures (including those related to security, use, access, Virus protection, disaster recovery, confidentiality, privacy, and Processing of Personally Identifiable Information), as they may be amended from time to time (the "Security Regulations"). The Party accessing such Required Technology shall, and shall cause its Affiliates and all of its and its Affiliates' respective personnel having access to the Required Technology to (1) comply with all Security Regulations that are applicable to the relevant Service, Facility and/or Required Technology, provided that such Security Regulations were in effect at the time of such access and are made known to the Party seeking access prior to such access; (2) not tamper with, compromise or circumvent any security or audit measures employed by the Person whose Required Technology is being accessed; (3) execute separate access agreements and/or business associate agreements, upon commercially reasonable terms, with the Person whose Required Technology is being accessed; (4) ensure that only those users who are specifically authorized by the Person whose Required Technology is being accessed gain access to the Required Technology, and that each such user accesses only that information

for which such user has a business need to access; and (5) use commercially reasonable efforts to prevent unauthorized destruction, alteration or loss of information contained therein by such users. The rights of access to the Required Technology granted hereunder shall be restricted to user access only, and shall not include privileged or higher level access rights or rights to functionality, unless otherwise agreed to in writing by the Parties.

(d) While the Services are being provided hereunder, each Party shall take commercially reasonable measures to ensure that, in connection with the provision or receipt of any Services or access to any Facilities, no Virus or similar items are coded or introduced into either its own (including its Affiliates') or the other Party's (including its Affiliates') Systems. If, in connection with the provision of any Services or access to any Facilities, a Virus is found to have been introduced into such Systems, each Party shall use commercially reasonable efforts to cooperate and to diligently work together with the other Party, each at its own cost, to eliminate the effects of such Virus.

(e) The Parties shall, and shall cause their respective Affiliates and other Providers to, exercise commercially reasonable care or such higher standard that may be required by applicable Privacy Laws to prevent unauthorized Persons from accessing the Services, Facilities, Personally Identifiable Information, Required Technology or other Systems of the other Party and its Affiliates, including (i) promptly terminating the rights of any user under its control that has sought to circumvent or has circumvented the applicable Security Regulations, (ii) immediately notifying (verbally and then in writing) the other Party if it learns that an unauthorized Person has accessed or may access any Required Technology or other Systems of such other Party or that a Person has engaged in activities that may lead to the unauthorized access, destruction or alteration or loss of Personally Identifiable Information, or other data, information or software whether on such other Party's Required Technology or other Systems, and (iii) immediately implementing the notification procedures and actions required by Section 7.02.

(f) Each Party shall cooperate, and shall cause its Affiliates and other Providers to cooperate, fully and in a timely way with any investigation relating to the security of Personally Identifiable Information, the Facilities, the Required Technology or other Systems that arises in connection with this Agreement, including providing any relevant information or material in its possession or under its control that is reasonably requested by the other Party.

(g) Subject to Section 7.02, the Contract Managers shall be advised promptly (both orally, if practicable, and in any event in writing) of any material breach of the provisions of this Section 2.17 or any breach of the Security Regulations or unauthorized access to Personally Identifiable Information, the Required Technology, Facilities or other Systems of the other Party used hereunder. If such breach has not been rectified or such unauthorized access has not been terminated within three (3) days from the notice to the Contract Managers, the matter shall be immediately escalated to the Contract Managers and resolved in accordance with Section 7.09(a)(i) on an expedited basis. On reasonable advance written notice to the applicable Contract Manager, and to the extent permitted by applicable Law, each Party may audit the other Party's use of the Required Technology or other Systems used in providing or receiving the Services or access to the Facilities solely with respect to security and compliance with the applicable Security Regulations no more than once every calendar year, unless in connection with a Security Incident.

(h) Each Provider shall use the same level of effort and services as used or caused to be used, to recover or recreate such Provider's own lost data prior to the Effective Date but in no event less than a commercially reasonable effort, to recover or recreate any data lost or destroyed in performing any Services or providing access to any Facility due to such Provider's negligence, at such Provider's cost. In addition, each Provider shall, at the reasonable request of the Recipient, use commercially reasonable efforts (or as otherwise required by applicable Law) to restore or procure the restoration of such Personally Identifiable Information to its state immediately prior to any corruption or loss.

Section 2.18. No Agency. Nothing in this Agreement shall be deemed in any way or for any purpose to constitute any Party acting as an agent of another unaffiliated Party in the conduct of such other Party's business. A Provider of any Service or access to any Facility hereunder shall act as an independent contractor and not as the agent of any Recipient or its Affiliates in performing such Service or providing access to such Facility.

Section 2.19. Ownership of Intellectual Property.

(a) Except as otherwise expressly provided herein, each of MSS and the Company and their respective Affiliates shall retain all right, title and interest in and to their respective Intellectual Property (including Work Product, as provided for herein) and any and all improvements, modifications and derivative works thereof. No license or right, express or implied, is granted hereunder by MSS, the Company or their respective Affiliates in or to their respective Intellectual Property, except that, solely to the extent required for the provision or receipt of the Services or access to the Facilities in accordance with this Agreement, each of MSS and the Company, for itself and on behalf of their respective Affiliates, hereby grants to the other (and their respective Affiliates) a non-exclusive, fully paid up, royalty-free, world-wide, revocable (only as expressly set forth herein), non-transferable (except as provided in Section 7.06) license during the term of this Agreement to such Intellectual Property that is provided by the granting Party to the other Party ("Licensee") in connection with this Agreement, but only to the extent and for the duration necessary for the Licensee to provide or receive the applicable Service or access to the applicable Facility as permitted by this Agreement. Upon the expiration of such time, or the earlier termination of such Service or access to such Facility in accordance with Section 6.01(d), the license to the relevant Intellectual Property shall terminate; provided, however, that all licenses granted hereunder shall terminate immediately upon the expiration or earlier termination of this Agreement in accordance with the terms hereof. The foregoing license is subject to any licenses granted by others with respect to Intellectual Property not owned by MSS, the Company or their respective Affiliates. For the avoidance of doubt, as of the Disaffiliation Date, the Company Group shall have no rights to use the Peanuts Characters.

(b) All right, title and interest (including Intellectual Property rights) in the results and proceeds of the Services performed hereunder and access to the Facilities, including all materials, products, reports, computer programs (source or object code), documentation, deliverables and inventions developed or prepared by the Provider in performance of such services (the "Work Product") that is created exclusively on behalf of the Company or the

Company Group (subject to Section 2.19(a)), including without limitation the results and proceeds from the Company Received Services and the access to Company Received Facilities (the "Company Work Product") shall be owned exclusively by the Company (as between the Company and the other Company Group Members, on the one hand, and MSS and the other Parent Group Members on the other), in whatever stage of completion such Company Work Product may exist from time to time. All such Company Work Product shall be considered "works made for hire" (within the meaning of the United States Copyright Law) of the Company. In the event such Company Work Product is for any reason or in any jurisdiction determined not to be "works made for hire" or that title to any such Company Work Product may not vest in the Company or the other Company Group Members by operation of applicable Law or otherwise, then MSS hereby assigns and shall cause its Affiliates or applicable Providers to irrevocably assign all worldwide right, title and interest (including Copyrights) in such Company Work Product to the Company, and the Company shall reimburse MSS for its and the other Parent Group Members' expenses related to such actions, including the Hourly Rate for time spent if more than a *de minimis* amount of time is spent on such actions. All such Company Work Product, where practicable, shall bear the Company's Copyright and trademark notices, as specified by the Company, and the Company shall reimburse MSS for its and the other Parent Group Members' expenses related to such actions, including Hourly Rate for time spent if more than a *de minimis* amount of time is spent on such actions. No rights to Company Work Product hereunder shall remain with the Parent Group following the end of the term.

(c) All right, title and interest (including Intellectual Property rights) in Work Product that is created for the exclusive use of MSS and the Parent Group (subject to Section 2.19(a)), including without limitation the results and proceeds from the MSS Received Services and the access to the MSS Received Facilities (the "MSS Work Product") shall belong exclusively to MSS (as between MSS and the Parent Group, on the one hand, and the Company and the other Company Group Members on the other), in whatever stage of completion such MSS Work Product may exist from time to time. All such MSS Work Product shall be considered "works made for hire" (within the meaning of the United States Copyright Law) of MSS. In the event such MSS Work Product is for any reason or in any jurisdiction determined not to be "works made for hire" or that title to any such MSS Work Product may not vest in MSS or the other Parent Group Members by operation of applicable Law or otherwise, then the Company hereby assigns and shall cause its applicable Providers to irrevocably assign all worldwide right, title and interest (including Copyrights) in such MSS Work Product to MSS, and MSS shall reimburse the Company for its and the other Company Group Members' expenses related to such actions, including Hourly Rate for time spent if more than a *de minimis* amount of time is spent on such actions. All such MSS Work Product, where practicable, shall bear MSS's Copyright and trademark notices, as specified by MSS, and MSS shall reimburse the Company for its and the other Company Group Members' expenses related to such actions, including Hourly Rate for time spent if more than a *de minimis* amount of time is spent on such actions. No rights to the MSS Work Product shall remain hereunder with the Company Group following the end of the term.

(d) All right, title and interest (including Intellectual Property rights) in Work Product that is created hereunder and that is neither Company Work Product nor the MSS Work Product shall belong to the Provider that created such Work Product (the "Provider Work Product") (as between such Provider and its Affiliates, on the one hand, and the Recipient and its

Affiliates on the other), in whatever stage of completion such Provider Work Product may exist from time to time, unless otherwise agreed to by the Parties in writing. In the event that in any jurisdiction ownership of the Provider Work Product does not vest in the Provider or its Affiliates by operation of applicable Law or otherwise, then each Party, as the Recipient hereby assigns and shall cause its Affiliates to assign all right, title and interest (including Intellectual Property rights) in such Provider Work Product to the applicable Provider, and such Provider shall reimburse the applicable Party or Parties for any and all expenses related to such actions, including Hourly Rate for time spent if more than a *de minimis* amount of time is spent on such actions. Each Recipient shall have a non-exclusive, fully paid-up, royalty-free, transferable, worldwide, perpetual and irrevocable license for the Recipient to copy, prepare derivative works of, distribute, display, perform and otherwise use such Work Product (including, in the case of Work Product that is software, any source code or executable or object code) in such Recipient's business and that of such Recipient's Affiliates.

(e) If a Provider hereunder that is not an Affiliate of either MSS or the Company entered into agreements with the Parent Group or the Company Group prior to the Effective Date, which agreements allocate title in work product to such Provider or another third-party, then MSS or the Company, as applicable, shall use commercially reasonable efforts to obtain for the applicable Recipient at such Recipient's expense, (i) in the case of Work Product to be owned by such Recipient pursuant to Sections 2.19(b) or 2.19(c), a non-exclusive, fully paid-up, royalty-free, transferable, worldwide, perpetual and irrevocable license for such Recipient to copy, prepare derivative works of, distribute, display, perform and otherwise use such work product in such Recipient's business and that of such Recipient's Affiliates and (ii) in the case of Work Product to be owned by the Provider pursuant to Sections 2.19(b) or 2.19(c), a non-exclusive, fully paid-up, royalty-free, non-transferable, worldwide license to use the work product in accordance with Section 2.19(a). In the event that such licenses cannot be obtained, MSS or the Company, as applicable, shall use commercially reasonable efforts to obtain an alternative at the relevant Recipient's expense.

(f) Each Party, as Provider, and its Affiliates shall, and shall take commercially reasonable steps to cause non-Affiliate Providers acting on such Party's behalf to, (i) promptly provide each Recipient with written notice to the applicable service manager and the Contract Manager of any restrictions, terms and conditions on the Recipient's rights in Work Product otherwise owned by such Recipient (arising solely from third-party rights, and not rights of the Provider or its Affiliates) and (ii) use commercially reasonable efforts, in consultation with such Recipient, to remove or minimize such restrictions, terms and conditions.

(g) During the term of this Agreement, the Provider shall make reasonable efforts to provide the Recipient, upon such Recipient's request, with access to and delivery of the Work Product owned by such Recipient.

(h) Except as otherwise expressly provided herein or in any other Transaction Document, as of the Disaffiliation Date, no Party (or its Affiliates) shall have any rights or licenses with respect to any Intellectual Property (including software), hardware or facility of the other Party. All rights and licenses not expressly granted in this Agreement or in any other Transaction Document are expressly reserved by the relevant Party. Each Party shall from time to time, and shall cause its Affiliates to, execute any documents and take any other actions reasonably requested by the other Party to effectuate the intent of this Section 2.19.

Section 2.20. Divestitures.

(a) If a Party sells or divests any Affiliate that provides the Services or access to the Facilities hereunder or assets that are used to provide the Services or access to the Facilities hereunder, such Party shall use commercially reasonable efforts to provide, or cause the sold or divested Affiliate or another Person to provide, for the continuity of the Services and access to the Facilities on the same price, terms and conditions as are in effect immediately prior to such sale or divestiture, and in a manner which does not cause a degradation in any material respect in the service standards set forth herein and without requiring a material change to the Recipient's business processes or operations.

(b) If a Party sells or divests any Affiliate that receives the Services or access to the Facilities hereunder, the other Party shall use commercially reasonable efforts to provide and shall cause its Affiliates to use commercially reasonable efforts to provide for continuity of the Services and access to the Facilities on the same price, terms and conditions as are in effect immediately prior to such sale or divestiture, and in a manner which does not cause a degradation in any material respect in the service standards set forth herein to the extent so requested by the transferee; provided that the Party providing, or causing to be provided, the Services or access to the Facilities shall not be required to incur any material additional costs or to make any material change to the manner in which such other Party provides such Services and access to such Facilities; provided, further, that the selling or divesting Party shall remain responsible for all payment and other obligations hereunder with respect to such Services and access to such Facilities.

Section 2.21. Reorganization. In the event that the Company Group internally restructure, reorganize or transfer the business receiving the Services or access to the Facilities hereunder to an Affiliate, MSS shall be obligated to continue to provide, or cause to be provided, the Services and the access to Facilities to such Affiliate on the same price, terms and conditions as are in effect immediately prior to such reorganization, and in a manner which does not cause a degradation in any material respect in the service standards set forth herein; provided that MSS shall not be required to incur any material additional costs or to make any material change to the manner in which MSS provides such Services or access to such Facilities. In the event that the Parent Group internally restructure, reorganize or transfer the businesses receiving the Services or access to the Facilities hereunder to an Affiliate, the Company shall be obligated to continue to provide, or cause to be provided, such Services or access to such Facilities to such Affiliate on the same price, terms and conditions as are in effect immediately prior to such reorganization, and in a manner which does not cause a degradation in any material respect in the service standards set forth herein; provided that the Company shall not be required to incur any material additional costs or to make any material change to the manner in which the Company provides such Services or access to such Facilities.

Section 2.22. Permits.

(a) Each Party represents and warrants to the other Party that they and any of their Affiliates that are Providers through which they provide a Service have all material licenses, permits, rights and approvals of Governmental Entities ("Permits") necessary to provide such Service.

(b) Each Party shall be responsible for and bear the costs of keeping in force all Permits necessary for such Party or its applicable Affiliates to provide the applicable Services until the expiration of the respective Scheduled Term or Extended Scheduled Term for such Service.

Section 2.23. Migration.

(a) The Parties shall use, and cause their respective Affiliates that are Providers or Recipients to use, their reasonable good faith efforts to cooperate with and assist each other in connection with the migration of the Company Group and their businesses from the Parent Group and their businesses, in each case and to the extent reasonably agreed by the Parties, taking into account the need to minimize both the cost of such migration and the disruption to the ongoing business activities of the Parties and their respective Affiliates (including minimizing the financial impact of any volume or other discounts with Third-Party Vendors). In furtherance thereof, to the extent that the Parties have not already done so prior to the Effective Date, the Parties shall (i) identify the respective tasks to be accomplished by each Party in connection with the orderly migration from the performance of any Service or provision of access to any Facility by a Provider to the performance of such Service and provision of access to such Facility by a Recipient, its Affiliates or a third Person ("Migration Services"), (ii) agree upon the terms of such Provider providing such Migration Services and (iii) agree to a schedule pursuant to which the Migration Services are to be completed. The Migration Services shall terminate on the date which is no later than three (3) months after the last date of any Scheduled Term or Extended Scheduled Term with respect to any Service or access to a Facility hereunder; provided that, upon request by the Recipient for an extension of such period, the relevant Provider shall use its commercially reasonable efforts to continue to provide such Migration Services for an additional period of time as mutually agreed between the Parties, but only to the extent such Provider continues to own or have access on commercially reasonable terms to the assets and resources necessary to provide such Migration Services. Any disputes between the Parties as to the identification of, terms of or schedule for Migration Services shall be rapidly and timely escalated and resolved in accordance with Section 7.09(a)(i) on an expedited basis.

(b) The Parties acknowledge that Migration Services may include the provision of services requested by a Contract Manager, on behalf of a Party or its Affiliate that is a Recipient, in connection with its migration to non-Provider Systems, including the transfer of records, segregation and migration of historical data, migration-specific enhancements and cooperation with and assistance to third-Person consultants engaged by such Recipient in connection with the foregoing.

Section 2.24. Primary Points of Contact for this Agreement.

(a) Each Party shall appoint an individual to act as the primary point of operational contact for the administration and operation of this Agreement, as follows:

(i) The individual appointed by the Company as the primary point of operational contact pursuant to this Section 2.24(a) (the "Company Contract Manager shall have overall operational responsibility for coordinating, on behalf of the Company, all activities undertaken by the Company Group and their Representatives hereunder, including the performance of the relevant Company Group' obligations, the coordination of the provision of the services and access to the facilities with the relevant Parent Group, acting as a day-to-day contact with the MSS Contract Manager, and making available to the Parent Group the data, facilities, resources and other support services from the Company Group required for the Parent Group to be able to provide the services and access to the facilities in accordance with the terms of this Agreement. The Company may replace the Company Contract Manager with an employee or officer with comparable knowledge, expertise and decision-making authority from time to time upon written notice to MSS pursuant to Section 7.03(b). The Company shall use commercially reasonable efforts to provide at least 30 days prior written notice of any such change, or for a shorter period of time, the amount of notice reasonable under the circumstances.

(ii) The individual appointed by MSS as the primary point of operational contact pursuant to this Section 2.24(a) (the "MSS Contract Manager" shall have overall operational responsibility for coordinating, on behalf of MSS, all activities undertaken by the Parent Group and their Representatives hereunder, including the performance of the relevant Parent Group' obligations, the coordination of the provision of the services and access to the facilities with the relevant Company Group, acting as a day-to-day contact with the Company Contract Manager and making available to the Company Group the data, facilities, resources and other support services from the Parent Group required for the Company Group to be able to provide the services and access to the facilities in accordance with the terms of this Agreement. MSS may replace the MSS Contract Manager with an employee or officer with comparable knowledge, expertise and decision-making authority from time to time upon written notice to the Company pursuant to Section 7.03(b). MSS shall use commercially reasonable efforts to provide at least 30 days prior written notice of any such change, or for a shorter period of time, the amount of notice reasonable under the circumstances.

(iii) In addition to the responsibilities set forth in Section 2.24(a)(i) and Section 2.24(a)(ii) and Section 7.09(a), the Contract Managers shall have the authority to approve in writing modifications to the Services, access to the Facilities, the terms on which the foregoing are provided and the Schedules.

(b) Unless otherwise mutually agreed between the Contract Managers, the Parties shall ensure that the MSS Contract Manager and the Company Contract Manager meet at least weekly, in person or telephonically, during the term of this Agreement. In addition, at least once per quarter during the term of this Agreement, the Contract Managers and the senior executives designated by the Parties shall meet to discuss this Agreement and any issues arising hereunder.

Section 2.25. TSA Records.

(a) During the term (including, if applicable, any extended term) of any Service or access to any Facility and for a period thereafter equal to the greatest of (i) any additional period required by applicable Law, (ii) any additional period required by the Provider's record retention policies that are provided to the Recipient and (iii) six (6) months, MSS and the Company shall each maintain, and shall use commercially reasonable efforts to cause their respective Providers to maintain, true and correct records of all receipts, invoices, reports and other documents relating to the Services rendered and activities performed hereunder in accordance with applicable Law and its standard accounting and record management practices and procedures, consistently applied, which practices and procedures are employed by MSS, the Company or such Providers (as applicable) in their provision or receipt of services for themselves and their Affiliates.

(b) As and when so reasonably requested by the Contract Manager of a Recipient for the purpose of verifying invoices submitted to such Recipient and/or any Provider's performance of Services, or by a Governmental Entity acting pursuant to applicable Law, the Party acting as the Provider shall cause each applicable Provider to permit at reasonable times and from time to time, but in no event more than one inspection per calendar year, by such Recipient and/or its external auditors (an "Inspection") wherein such Provider shall (i) make books and records concerning the calculation of any fees or Taxes, the performance of the Services or access to the Facilities provided pursuant to this Agreement (including IT infrastructure and general IT controls) and/or the invoices submitted to MSS or the Company or its Affiliate which is a Recipient, available for inspection by such Person(s) as such Recipient designates as its authorized Representative(s) and (ii) give such Representatives reasonable access during regular business hours to facilities, officers, employees and other representatives of such Provider, including attorneys, accountants and others, in connection with such Inspection without disruption in any material respect of the business operations of such Provider. There shall only be one Inspection per year calendar, unless additional inspections are necessary to respond to a regulatory or court demand, or are required under applicable Law; provided that if an Inspection begun in a calendar year continues into the next calendar year, such Inspection shall not count as the Inspection for the second year. The Provider shall reasonably cooperate with the Recipient in terms of providing access to information and people as is necessary for the Recipient to meet its audit obligations, including the Recipient's obligations to comply with a request from a Governmental Entity. Notwithstanding the foregoing, the right of Inspection under this Section 2.25(b) is subordinate to the Scheduled Services for internal audit services and neither Party shall be entitled to an Inspection to the extent that the same audit service has been conducted as a Scheduled Service in the year at issue.

(c) Following the Separation Date, if it is determined pursuant to the dispute resolution process in Section 7.09 or any arbitration proceeding between the Parties, or the Parties otherwise agree (in mediation or otherwise), (i) that an Inspection has revealed that a Provider has overcharged a Party or its Affiliates for the Services or access to the Facilities, the Party acting as Provider shall credit (or, if the applicable Provider has ceased providing the Services or access to the Facilities, shall refund) promptly, the Party acting as the Recipient or its Affiliate which is a Recipient for the amount of the overcharge plus interest thereon calculated from the date of payment of the overcharge using the applicable Interest Rate and (ii) that an

Inspection has revealed that a Provider has undercharged a Party or its Affiliates for the Services or access to the Facilities, the Party acting as the Recipient or its Affiliate which is a Recipient for the amount of the undercharge shall promptly pay the difference between the undercharge and the amount that should have been charged. The costs and expenses incurred by the Recipient, Provider and their respective Affiliates in connection with an Inspection shall be borne by such Recipient.

(d) Following the Separation Date, to the extent that an Inspection identifies any material deficiencies or issues (other than in connection with overcharges or undercharges, which are addressed in Section 2.25(c)), such deficiencies or issues shall be referred to the Contract Managers and, if necessary, resolved pursuant to Section 7.09.

(e) Following the Disaffiliation Date, any issues with respect to the migration and delivery of records under this Section 2.25 shall be handled in accordance with the provisions of the Master Separation Agreement regarding Records and Non-Records (as those terms are defined therein).

ARTICLE III

COSTS AND DISBURSEMENTS

Section 3.01. Costs and Disbursements.

As consideration for providing the Services and access to the Facilities:

(a) *Scheduled Service Charges*: Except as otherwise set forth on the applicable Schedule, (i) the Company shall cause the Recipient of any Service set forth in Schedule 2.01-1 or access to any Facility set forth in Schedule 2.02-1 to pay to the applicable Provider the monthly portion of the annual amount specified next to such Service or Facility in the applicable Schedule, and (ii) MSS shall cause the Recipient of any Service set forth in Schedule 2.01-2 or access to any Facility set forth in Schedule 2.02-2 to pay to the applicable Provider the monthly portion of the annual amount specified next to such Service or Facility in the applicable Schedule (with respect to a Service or Facility, the "Scheduled Service Charge" for such Service or Facility) and any charges in connection with any Changes thereto (including, for clarity, any minimum spend agreed to pursuant to Section 2.12(d)); provided, however, that beginning on January 1, 2018, and each subsequent January 1 thereafter during the term of this Agreement, the Scheduled Service Charges (exclusive of any Pass-Through Charges included therein) will be increased by 3% for the then-upcoming twelve (12)-month period.

(b) *Other Service Charges*: For each Knowledge Transfer Service, Third-Party Vendor Service, Migration Service, Resumed Facility, and Resumed Service, MSS or the Company, as applicable, shall cause the Recipient to pay to the applicable Provider an amount equal to the Agreed Price for such service or facility (such amounts, together with Scheduled Service Charges, "Service Charges"); provided, however, that there shall be no charge for *de minimis* Knowledge Transfer Services (which, by way of example, includes meetings (without travel by the Provider) or phone calls, in each case of thirty (30) minutes or less in duration).

(c) *Pass-Through Charges*: Except as otherwise set forth on the applicable Schedule, in addition to any Service Charges, MSS or the Company, as applicable, shall cause the Recipient to pay to the Provider actual out-of-pocket costs and expenses paid to any unaffiliated third Person (less any Sales Tax recoverable by such Provider or any of its Affiliates), incurred by a Provider or its Affiliates in the provision of any Service or access to any Facility (collectively, "Pass-Through Charges") including Pass-Through Charges specified on Schedule 2.01-1, Schedule 2.01-2, Schedule 2.02-1 or Schedule 2.02-2 (if any) or otherwise agreed to in writing by the Parties; provided that (a) any such cost that is materially inconsistent with historical practice and applicable only to the Recipient (as compared with a cost applicable to both Provider and Recipient) shall not be incurred without the prior written approval of the applicable Recipient and (b) all travel expenses that are included as a Pass-Through Charge shall only be reimbursed in accordance with such Recipient's travel policies previously provided in writing to the Provider. Pass-Through Charges in excess of $50,000 for a single expense shall not be incurred without the prior written approval of the applicable Recipient (but excluding any Pass-Through Charges that are variable charges already included in Schedule 2.01-1, Schedule 2.01-2, Schedule 2.02-1 or Schedule 2.02-2, for which approval is deemed given); provided that if such Recipient does not approve the incurrence of such expense, MSS and the Company shall discuss in good faith commercially reasonable alternatives to the incurrence of such expense; and provided, further that if MSS and the Company do not agree to a commercially reasonable alternative to the incurrence of such expense and such Recipient still does not approve the incurrence of such expense, then the applicable Provider may terminate the Service related to such Pass-Through Charge within fifteen (15) Business Days of delivering a written notice to such effect to the Company or MSS in accordance with Section 7.03(b), as the case may be, and the applicable Contract Manager, unless, during such fifteen (15) Business Day period, such Recipient approves the incurrence of such expense.

(d) *Invoices:* Invoices for Service Charges and Pass-Through Charges for each Recipient shall be invoiced to the Party that is such Recipient's Affiliate (e.g., all charges for an Affiliate of the Company shall be invoiced to the Company). Each month's Service Charges and Pass-Through Charges for each Recipient shall be set forth in an invoice (which invoice or related documentation shall provide reasonable detail regarding the calculation of the amount set forth in the invoice unless such amount is a fixed amount set forth in a Schedule) from the applicable Party on behalf of all of its Providers that are Affiliates and submitted in electronic format to the Person at MSS or the Company, as the case may be, designated to receive such invoices, with copies of all such invoices sent simultaneously in electronic format to the applicable Contract Manager, and with all amounts due calculated and payable in U.S. dollars, unless otherwise required by applicable Law, otherwise designated in the applicable Schedule, or otherwise agreed to by the Parties in writing. The applicable Party issuing the invoice shall do so by the fifth (5^{th}) Business Day following the end of a month and the Party receiving the invoice shall pay all amounts set forth in such invoice and not disputed pursuant to Section 3.02 via electronic funds transfer (instructions to be separately provided), by the last Business Day in the month in which its Contract Manager received the invoice. The Parties acknowledge that there may be a lag with respect to charges from third-party vendors that provide or support a Service or access to a Facility; the applicable Party issuing the invoice shall use commercially reasonable efforts to include such third-party vendor charges promptly on the next invoice to the applicable Party following receipt of documentation from the third-party vendor of such charges.

(e) *Sales Tax Matters:*

(i) Notwithstanding any provision to the contrary, all consideration paid hereunder is exclusive of any sales, transfer, goods or services tax, or similar gross-receipts-based Tax (including any such Taxes that are required to be withheld, but excluding all other Taxes, including Taxes based upon or calculated by reference to net income, gain or capital) imposed against or on services provided ("Sales Taxes") by a Provider hereunder and such Sales Taxes shall be added to the consideration to be paid to a Provider where applicable. The Parties shall cooperate in good faith to determine and to minimize the amount of such Sales Taxes, including either Party providing reasonable documentation that is necessary to evidencing an exemption from or reduced liability for such Sales Taxes. To the extent practicable, the relevant invoice submitted to the Recipient shall (a) state such Sales Taxes separately and (b) state the taxable services separately from the non-taxable services. In addition, the separately stated Sales Taxes shall not be charged in any case more than six months after the end of the tax year of the date in which the relevant invoice for the provision of services was sent; provided however, to the extent the amount of such Sales Taxes is in dispute between the Parties or with a taxing authority, the amount of such Sales Taxes shall be invoiced as soon as practicable after the dispute is resolved.

(ii) To the extent such Sales Taxes are payable by the Provider to the relevant taxing authority, the Recipient shall remit an amount equal to such Sales Taxes to the Provider. Where the Law is unclear or the Law provides that either Party may remit such Sales Taxes, the Person responsible for remitting the Sales Tax to the tax authority shall be determined by the Provider under the same methodologies Provider uses to determine taxation on services in its standard administrative services agreements it enters into with customers.

(iii) Notwithstanding any other proviso, the Recipient shall not be required in any case to indemnify the Provider for any (x) penalties, interest or additions to tax imposed with respect to a Sales Tax to the extent such amounts are imposed due to a failure by the Provider to timely collect or remit any such taxes to a taxing authority or timely file any tax return relating to such taxes except where such failure was directly due to the Recipient's breach of any obligation herein or if the amount of such Sales Tax was timely and properly contested or (y) Taxes other than Sales Taxes and, to the extent that any tax other than a Sales Tax is required to be withheld or deducted by the Recipient, the Recipient has the right to withhold or deduct the amount of such tax from any consideration hereunder and such amount shall be treated as paid to the Provider for purposes of this Agreement. For purposes of this Agreement, the amount required to be remitted by or with respect to Sales Tax shall be reduced by (and if necessary, reimbursed by) the amount of any such Sales Tax that is recoverable, refundable or creditable to the Provider or for which the Provider is reimbursed or held harmless against by another party (other than an indemnity set forth hereunder). For purposes of this subsection, any reference to the Provider or Recipient includes MSS or the Company on behalf of the Provider or Recipient, as the case may be.

Section 3.02. No Right to Set-Off; Disputed Invoice Amounts. Each applicable Party shall pay or cause the applicable Recipient that is its Affiliate to pay to the other Party or the applicable Provider in full all undisputed Service Charges and other amounts due and payable hereunder and, except as permitted by this Section 3.02 or as otherwise agreed to by the Parties,

shall not set-off, counterclaim or otherwise withhold any amount owed or claimed to be owed hereunder on account of any obligation owed by or on behalf of a Provider, whether or not such obligation has been finally adjudicated, settled or otherwise agreed upon in writing. Notwithstanding the foregoing, in the event a Party or its applicable Recipient disputes any specific amount on an invoice, such Party shall notify the other Party and the applicable Provider in writing and describe in detail the reason for disputing such specific amount and shall have no obligation to pay such amount during the pendency of the dispute with respect to such amount. The Parties shall use, and shall cause the respective Recipient and Provider to use, their commercially reasonable efforts to reach an agreement with respect to such specific disputed amount. If the respective Recipient and Provider or the employees or their designees at MSS and the Company responsible for preparing and reviewing the invoices are unable to reach an agreement about any such specific disputed amounts within ten (10) Business Days after such written notification has been received, the matter shall be rapidly and timely escalated and resolved in accordance with Section 7.09(a)(i) on an expedited basis. Upon resolution of the dispute, the Party shall promptly pay, or cause its Affiliate that is the applicable Recipient to promptly pay, the applicable amount, if any, as determined by the process used in Section 7.09(a)(i).

ARTICLE IV

WARRANTIES AND COMPLIANCE

Section 4.01. Disclaimer of Warranties. Except as expressly set forth herein, each Party (on behalf of itself and its Affiliates) acknowledges and agrees that the Services and access to the Facilities are provided as-is, that each Party (on behalf of itself and its Affiliates) assumes all risks and liabilities arising from or relating to its use of and reliance upon the Services and access to the Facilities and that each Party (on behalf of itself and its Affiliates) makes no additional representation or warranty with respect thereto. EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PARTY (ON BEHALF OF ITSELF AND ITS AFFILIATES) HEREBY EXPRESSLY DISCLAIMS ALL REPRESENTATIONS, WARRANTIES AND CONDITIONS REGARDING THE SERVICES AND THE FACILITIES, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY IN REGARD TO QUALITY, PERFORMANCE, NONINFRINGEMENT, COMMERCIAL UTILITY, MERCHANTABILITY OR FITNESS OF THE SERVICES AND THE FACILITIES FOR A PARTICULAR PURPOSE.

Section 4.02. Compliance with Laws and Regulations. Each Party shall be responsible for its own compliance with any and all Laws applicable to its performance hereunder.

ARTICLE V

LIMITED LIABILITY AND INDEMNIFICATION

Section 5.01. Indemnification.

(a) MSS, on behalf of itself, any Person that is a Provider on behalf of MSS hereunder and the other Parent Group Members (the "MSS Indemnitors"), shall indemnify the Company, the other Company Group Members and their Representatives (the "Company Indemnified Parties") against, and defend and hold the Company Indemnified Parties harmless from, any and all Losses (including Losses resulting from Third-Party Claims) imposed on, sustained, incurred or suffered by, or asserted against any Company Indemnified Party arising from or resulting out of any of the following: (i) any breach or non-fulfillment by a MSS Provider of any of its obligations hereunder or under any agreement for the provision of TPA Services or TSA Broker-Dealer Services; (ii) infringement, misappropriation or other violation of or conflict with any Intellectual Property right of any third-party claimed or threatened against a Company Indemnified Party resulting from a MSS Provider's provision of, or the Company's or any Company Group Member's receipt of, the Services or access to the Facilities hereunder, except to the extent such claim of infringement, misappropriation or other violation or conflict arises from a Company Indemnified Party's failure to obtain a necessary consent from a third-party to the extent required by this Agreement; or (iii) a MSS Provider's bad faith (other than allegations of a third party in connection with the administration of products of a Company Group Member under this Agreement or under any agreement for the provision of TPA Services or TSA Broker-Dealer Services), fraud, gross negligence or willful misconduct; provided, in the case of each of clauses (i) - (iii) of this Section 5.01(a) that no MSS Provider shall have any obligation to indemnify any Company Indemnified Party to the extent that such Loss results from any claim for which any MSS Indemnified Party is entitled to indemnification under Section 5.01(b).

(b) The Company, on behalf of itself, any Person that is a Provider on behalf of the Company hereunder and the other Company Group Members (the "Company Indemnitors"), shall indemnify MSS, the other Parent Group Members and their Representatives ("MSS Indemnified Parties") against, and defend and hold harmless the MSS Indemnified Parties from, any and all Losses arising from third-party claims imposed on, sustained, incurred or suffered by, or asserted against any MSS Indemnified Party arising from or resulting out of any of the following: (i) any breach or nonfulfillment by a Company Provider of any of its obligations hereunder or under any agreement for the provision of TPA Services or TSA Broker-Dealer Services; (ii) infringement, misappropriation or other violation of or conflict with any Intellectual Property right of any third-party claimed or threatened against a MSS Indemnified Party resulting from a Company Provider's provision of, or a MSS Indemnified Party's receipt of, the Services or access to the Facilities hereunder, except to the extent such claim of infringement, misappropriation or other violation or conflict arises from a MSS Indemnified Party's failure to obtain a necessary consent from a third-party to the extent required by this Agreement; or (iii) a Company Provider's bad faith (other than allegations of a third party in connection with the administration of products of a Parent Group Member under this Agreement or under any agreement for the provision of TPA Services or TSA Broker-Dealer Services), fraud, gross negligence or willful misconduct; provided, in the case of each of clauses (i) - (iii) of this Section 5.01(b) that no Company Provider shall have any obligation to indemnify any MSS Indemnified Party to the extent that such Loss results from any claim for which any Company Indemnified Party is entitled to indemnification under Section 5.01(a).

Section 5.02. Additional Limitations on Liability.

(a) NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NO PARTY, NOR ANY OF ITS AFFILIATES OR ITS OR THEIR REPRESENTATIVES (NOR ANY SUCCESSORS OR ASSIGNS OF SUCH PERSONS) SHALL BE LIABLE FOR ANY INCIDENTAL, SPECIAL, INDIRECT, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF PROFIT OR LOSS OF REVENUE) OF THE OTHER PARTY, ITS SUCCESSORS, ASSIGNS OR THEIR RESPECTIVE AFFILIATES AND REPRESENTATIVES, IN ANY WAY DUE TO, RESULTING FROM OR ARISING IN CONNECTION WITH THIS AGREEMENT, REGARDLESS OF WHETHER SUCH LIABILITY ARISES IN TORT (INCLUDING NEGLIGENCE), CONTRACT, BREACH OF WARRANTY, STRICT LIABILITY, OR OTHERWISE AND REGARDLESS OF WHETHER ANY SUCH DAMAGES ARE FORESEEABLE OR WHETHER AN INDEMNIFIED PERSON HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES, EXCEPT TO THE EXTENT (I) SUCH DAMAGES ARE AWARDED TO AN UNAFFILIATED THIRD-PARTY AND ARE SUBJECT TO A CLAIM FOR INDEMNITY HEREUNDER PURSUANT TO SECTION 5.01, OR (II) SUCH DAMAGES ARE AWARDED TO A PARTY IN CONNECTION WITH THE OTHER PARTY'S BAD FAITH (OTHER THAN ALLEGATIONS OF A THIRD PARTY IN CONNECTION WITH THE ADMINISTRATION OF PRODUCTS OF A SERVICE RECIPIENT UNDER THIS AGREEMENT OR UNDER ANY AGREEMENT FOR THE PROVISION OF TPA SERVICES OR TSA BROKER-DEALER SERVICES), FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, EXCEPT AS MAY BE OTHERWISE SET FORTH IN SECTIONS 5.02(c) AND 5.02(d).

(b) (i) The liability of the Company (for itself and its Affiliates) pursuant to this Agreement, whether in contract, tort or otherwise, shall not exceed $50,000,000.

(ii) The liability of MSS (for itself and its Affiliates) pursuant to this Agreement, whether in contract, tort or otherwise, shall not exceed the following:

(A) From the Effective Date until the day prior to the first anniversary of the Effective Date: $125,000,000;

(B) From the first anniversary of the Effective Date until the day prior to second anniversary of the Effective Date: $100,000,000;

(C) From the second anniversary of the Effective Date until the day prior to the third anniversary of the Effective Date: $75,000,000; and

(D) Thereafter $50,000,000.

By way of clarification, in all cases, the overall liability limit does not reset at each point in time and if the aggregate amount that MSS (on behalf of itself and its Affiliates) has paid to the Company Indemnified Parties in connection herewith exceeds the applicable liability limit in subsections (B)-(D) above, MSS (on behalf of itself and its Affiliates) shall have no further liability hereunder except as set forth in Sections 5.02(b)(iii) and 5.02(b)(iv).

(iii) Except as otherwise provided in Section 5.02(c)(i) and Section 5.02(c)(ii), and subject to Section 5.02(d), notwithstanding the foregoing, MSS shall have liability up to $25,000,000 with respect to any Losses imposed by any self-regulatory organization, or any federal, state, or local agency, in connection with a Service or access to a Facility relating to administration of Recipient's insurance products hereunder by a Party regardless of when the Loss is incurred; provided that if such Losses are incurred during the period between the Effective Date and the first anniversary of the Effective Date, then the amount in Section 5.02(b)(ii)(A) for limitation of liability for any other claims shall be reduced by the Losses incurred for such period (i.e., the aggregate limit of liability in the first year of this Agreement for MSS is $125,000,000 and the overall limit of liability for MSS shall not exceed $125,000,000 except for such liability that is excluded pursuant to Section 5.02(b)(iv)); and provided further that if such Losses exceed $25,000,000 at any point, the Party as Recipient may seek to collect any excess subject to the liability limitation in Section 5.02(b)(ii)(A) through Section 5.02(b)(ii)(D), but with respect to the amount of limitation in effect when such a claim is made. For purposes of this subsection, MSS's liability includes Losses arising from putative class actions based on substantially the same set of facts or circumstances that led or could lead to a Loss imposed by any self-regulatory organization, or any federal, state, or local agency.

(iv) A Party's limitation of liability under this Section 5.02(b) shall not apply in the case of (x) Third-Party Claims with respect to a Party's negligence resulting in death or personal injury, (y) amounts owed pursuant to Section 3.01 or (z) a Party's bad faith (other than allegations of a third party in connection with the administration of products of the other Party under this Agreement or under any agreement for the provision of TPA Services or TSA Broker-Dealer Services), fraud, gross negligence or willful misconduct, including with respect to a Party's obligations pursuant to Section 2.17(c) and Section 7.01, but excluding Section 5.02(c)(ii) with respect to willful misconduct. The Parties agree that any indemnification payments made under any agreement for TPA Services and TSA Broker-Dealer Services between Parent Group Members and Company Group Members shall be applied against the relevant Party's limitation of liability set forth under this Section 5.02(b).

(c) In connection with any with any claim or demand for benefits, and related extra-contractual damages, under a policy or contract issued by a Company Group Member:

(i) the applicable Company Group Member remains liable for the contract benefits for the applicable products in all cases;

(ii) the applicable Company Group Member remains liable for any extra-contractual payments paid to a claimant pursuant to a settlement or judgment, including amounts in excess of the contract limits, awards of bad faith, punitive damages and the claimant's attorneys' fees and costs, except in the event that any extra-contractual payment is attributable to MSS's willful misconduct, in which case MSS shall have liability up to an annual cap of $1,500,000;

(iii) the applicable Company Group Member has the right to assume the initiation or defense of all litigations, arbitrations or other formal dispute resolution proceedings with respect to any applicable products, and is responsible for all defense costs and attorneys' fees;

(iv) any extra-contractual payments as set forth in Section 5.02(c)(ii) borne by MSS shall constitute a liability of MSS as a Provider that is subject to the liability limitations of Section 5.02(b) in effect on the day the amount of extra-contractual payments or method of calculating such payments are set, whether by settlement, adjudication or otherwise; the outside counsel fees and costs shall be subject to the liability limitations in effect on the day such fees and costs are incurred; and

(v) Other than as permitted in Section 5.02(b)(iii) with respect to regulatory fines and penalties incurred, neither MSS nor the Company shall have liability for any claim or demand, or other circumstance or state of facts that could give rise to any claim or demand under Section 5.02(c) made after the day that is the three (3) year anniversary of the date the Service or the access to the Facility giving rise to such claim or demand or other circumstance was terminated.

(d) For the period of time that MSS or its Providers provide Services for the administration of Company Group Member products under this Agreement or under any agreement for the provision of TPA Services or TSA Broker-Dealer Services, MSS shall use commercially reasonable efforts to deliver, within 30 days of the end of each quarter starting with the quarter ending March 31, 2017, a statement showing (i) with respect to variable Insurance Contracts, the net amount of all Breakage during the prior calendar year for the variable Insurance Contract of the Company Group Members arising from the Services and the TPA Services during such calendar year and (ii) the net EP Amount for the Company Group Members taking into account any recovery of overpayments by MSS or its Providers or their Affiliates in connection with the applicable Insurance Contracts during such calendar year. The Company shall be liable for all such amounts up to $2,500,000 annually, with any excess of that amount constituting an indemnifiable claim hereunder, subject to the limitations of liability set forth in Section 5.02(b) in effect for the year in which the Breakage and EP Amount occurred.

(e) Any claim for indemnification by an Indemnified Person must be made in writing to MSS or the Company pursuant to Section 5.04 or 5.05, as applicable, and, other than as permitted in Section 5.02(c)(iii) with respect to regulatory fines and penalties incurred, the limitation on liability applicable to such claim pursuant to Section 5.02(b) shall be the limitation in effect on the day of receipt by MSS or the Company of such Notice of Claim or other written notice. Other than as permitted in Section 5.02(b)(iii) with respect to regulatory fines and penalties incurred or as permitted in Section 5.02(c)(v), all claims for indemnification must be made before the day that is the eighteen (18) month anniversary of the date the Service or the access to the Facility giving rise to such claim was terminated; provided, that where such claim is made in connection with the last Services or access to Facilities terminated under this Agreement, the applicable limitation of liability pursuant to Section 5.02(b) shall be the one in effect as of the date of the termination of such Services or access to Facilities.

(f) Any claim for indemnification hereunder and any liability of MSS pursuant to Section 5.02(c) or Section 5.02(d) shall be limited to Services or access to Facilities provided on or after the Effective Date.

(g) In connection with Services for commission payments to third parties, the Provider will use commercially reasonable efforts to collect any overpayments. If attempts to collect the overpayment are unsuccessful, the Provider shall be liable for the overpayment and such overpayment shall be subject to the limitations of liability set forth in Section 5.02(b); provided, that if the Recipient of such Service directs the Provider to forego collection efforts for an overpayment, in which case the Recipient shall be liable for the overpayment, and such overpayment shall not be subject to any limitation on liability in Section 5.02(b).

(h) At or prior to the transfer of laptop or desktop computers from MSS or its Affiliates to the Company or its Affiliates, MSS or its Providers may scan such computers to identify software that was not downloaded by means of the "MetLife SCCM" and shall identify all such software to the Company. MSS shall remove all such software for which MSS or its Affiliates or the Company Group does not has a license or consent unless otherwise directed by the Company and, in such case, the Company shall indemnify MSS and its Providers for any Losses arising from a Third-Party Claim related to the software that was not removed due to the direction by the Company, subject to the limitation of liability in Section 5.02(b)(i).

(i) A Party and its Providers shall have no liability for Losses arising from Services hereunder or under any agreement for the provision of TPA Services or TSA Broker-Dealer Services to the extent that such Losses (including regulatory fines and penalties) arise from a direction by the Recipient as to (i) how to make a Change, (ii) a change to a TPA Services or TSA Broker-Dealer Service, (iii) training (whether on a new product or process or a modification of an existing product or process) or (iv) whether the Provider should act or not act, in each case solely to the extent that such Losses result from such direction, and the Recipient shall indemnify such Party and its Providers against any Third-Party Claim resulting from such direction, subject to the limitations of liability set forth in Section 5.02(b).

(j) Each Party indemnified hereunder shall use commercially reasonable efforts to mitigate and otherwise minimize its respective Losses, whether direct or indirect.

Section 5.03. Insurance. Notwithstanding anything to the contrary contained herein, no Party indemnified under this ARTICLE V shall be indemnified or held harmless hereunder to the extent such Losses are covered by insurance provided by a third Person.

Section 5.04. Procedures for Third-Party Claims.

(a) In the event that any claim or demand, or other circumstance or state of facts that could give rise to any claim or demand, for which an Indemnitor may be liable to an Indemnified Party hereunder is asserted or sought to be collected, in each case, in writing, by a third-party ("Third-Party Claim"), the Indemnified Party shall promptly, but in no event more than ten (10) days following such Indemnified Party's receipt of a Third-Party Claim, notify the

Indemnitor in writing of such Third-Party Claim ("Notice of Claim"); provided, however, that a failure by an Indemnified Party to provide timely notice shall not affect the rights or obligations of such Indemnified Party other than if the Indemnitor shall have been actually prejudiced as a result of such failure. The Notice of Claim shall (i) state that the Indemnified Party has paid or properly accrued Losses or anticipates that it will incur liability for Losses for which such Indemnified Party is entitled to indemnification pursuant to this Agreement, and (ii) specify in reasonable detail each individual item of Loss included in the amount so stated, the date such item was paid or properly accrued, the basis for any anticipated Loss and the nature of the misrepresentation, breach of warranty, breach of covenant or claim to which each such item is related and the computation of the amount to which such Indemnified Party claims to be entitled hereunder. The Indemnified Party shall enclose with the Notice of Claim a copy of all papers served with respect to such Third-Party Claim, if any, and any other documents evidencing such Third-Party Claim.

(b) The Indemnitor shall have the right, but not the obligation, to assume the defense or prosecution of such Third-Party Claim and any litigation resulting therefrom with counsel of its choice and at its sole cost and expense (a "Third-Party Defense"). If the Indemnitor assumes the Third-Party Defense in accordance herewith, (i) the Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the Third-Party Claim, but the Indemnitor shall control the investigation, defense and settlement thereof, (ii) the Indemnified Party shall not file any papers or consent to the entry of any judgment or enter into any settlement with respect to the Third-Party Claim without the prior written consent of the Indemnitor and (iii) the Indemnitor shall not consent to the entry of any judgment or enter into any settlement with respect to the Third-Party Claim to the extent such judgment or settlement provides for equitable relief or includes an admission of liability or fault without the prior written consent of the Indemnified Party, such consent not to be unreasonably withheld, conditioned or delayed. The Parties shall act in good faith in responding to, defending against, settling or otherwise dealing with such claims. The Parties shall also cooperate in any such defense and give each other reasonable access to all information relevant thereto. Whether or not the Indemnitor has assumed the Third-Party Defense, such Indemnitor shall not be obligated to indemnify the Indemnified Party hereunder for any settlement entered into or any judgment that was consented to without the Indemnitor's prior written consent.

(c) If the Indemnitor does not assume the Third-Party Defense, the Indemnified Party shall be entitled to assume the Third-Party Defense, at the expense of the Indemnitor, upon delivery of notice to such effect to the Indemnitor; provided that (i) the Indemnitor shall have the right to participate in the Third-Party Defense at its sole cost and expense, but the Indemnified Party shall control the investigation, defense and settlement thereof, (ii) the Indemnitor may at any time thereafter assume the Third-Party Defense, in which event the Indemnitor shall bear the reasonable fees, costs and expenses of the Indemnified Party's counsel incurred prior to the assumption by the Indemnitor of the Third-Party Defense and (iii) the Indemnitor shall not be obligated to indemnify the Indemnified Party hereunder for any settlement entered into or any judgment that was consented to without the Indemnitor's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed.

Section 5.05. Indemnification Procedure other than for Third-Party Claims. An Indemnified Party shall notify the Indemnitor in writing promptly, of its discovery of any matter that does not involve a Third-Party Claim; provided that a failure by a Party to provide timely notice shall not affect the rights or obligations of such Party other than if the other Party or its Affiliates shall have been actually prejudiced as a result of such failure. Such notice shall (a) state that the Indemnified Party has paid Losses or anticipates that it shall incur liability for Losses for which such Indemnified Party is entitled to indemnification pursuant to this Agreement and (b) specify to the extent practicable in reasonable detail each individual item of Loss included in the amount so stated, the date such item was paid, the basis for any anticipated liability and the nature of the misrepresentation, breach of warranty, breach of covenant or claim to which each such item is related and the computation of the amount to which such Indemnified Party claims to be entitled hereunder. The Indemnified Party shall reasonably cooperate and assist the Indemnitor in determining the validity of any claim for indemnity by the Indemnified Party and in otherwise resolving such matters. Such reasonable assistance and cooperation shall include providing reasonable access to and copies of information, records and documents relating to such matters, furnishing employees to assist in the investigation, defense and resolution of such matters and providing legal and business assistance with respect to such matters.

Section 5.06. Exclusive Remedy. Each Party acknowledges and agrees that, following the Effective Date, other than (a) in the case of actual fraud by the Company or MSS or any of their respective Affiliates or Representatives, (b) as expressly set forth in this Agreement, and (c) with respect to equitable relief available hereunder including Section 7.09(b), the indemnification provisions of this Article V shall be the sole and exclusive remedy of such Party for any Third-Party Claims arising from or related to this Agreement. Any first party claims arising from or related to this Agreement, whether in contract, tort or otherwise, shall be subject to Section 5.02.

ARTICLE VI

TERM AND TERMINATION

Section 6.01. Term and Termination.

(a) Each Scheduled Service and access to each Scheduled Facility shall be provided for a term (the "Initial Scheduled Term") commencing and ending, in each case, on the dates set forth for such Scheduled Service or such Scheduled Facility in Schedule 2.01-1 and Schedule 2.01-2 (in the case of the Services) or Schedule 2.02-1 and Schedule 2.02-2 (in the case of access to the Facilities), respectively, or such shorter term if earlier terminated pursuant to the terms of this Agreement. As Recipients, the Parties agree to use, and to cause their Affiliates to use, their reasonable best efforts to avoid extending the Initial Scheduled Terms; however, upon the provision of written notice to the applicable service manager and the Contract Manager of the Provider at least three (3) months prior to the end of the Initial Scheduled Term where such Initial Scheduled Term ends in 2017 and at least four (4) months prior to the end of the Initial Scheduled Term where such Initial Scheduled Term ends in 2018 or later, in each case with respect to any such Scheduled Service or Scheduled Facility, the Recipient may request the Provider to extend such Initial Scheduled Term up to two separate three (3) month terms (the "Extended Scheduled Term", and together with the Initial Scheduled Term, the "Scheduled Term") on terms as shall be mutually agreed to in writing by the Parties, (i) with the Scheduled

Service Charge for such Scheduled Service or Scheduled Facility increasing by 10% (i.e., 1.1 times the Scheduled Service Charge then in effect, which, by way of clarification, includes any increases contemplated in Section 3.01(a)) from and after the last day of the Initial Scheduled Term for such Scheduled Service or Scheduled Facility and (ii) with the Scheduled Service Charge for such Scheduled Service or Scheduled Facility increasing by an additional 10% (i.e., 1.1 times the Scheduled Service Charge then in effect (which, by way of clarification, includes any increases contemplated in Section 3.01(a) and in sub-clause (i) above) from and after the date that is the three (3) month anniversary of the last day of such Initial Scheduled Term, unless otherwise specified in the relevant Schedule for such Service or Facility. A Provider will have no obligation to provide a Service or access to a Facility beyond the Scheduled Term unless otherwise agreed in writing, including as to an increase in Service Charges, if any, for providing such Service or access to a Facility. For any Service or access to a Facility for which the Initial Scheduled Term is twenty-four (24) months or more, a Recipient shall not be entitled to an Extended Scheduled Term for such Service or access to a Facility if the plan for Migration Services in connection with such Service or access to such Facility has not been completed in all material respects six (6) months prior to the end of the Initial Scheduled Term or the Parties have agreed that such plan cannot be completed at such time. Notwithstanding the foregoing or any other provision herein to the contrary, to the extent either Party's (i) failure to complete Knowledge Transfer Services in accordance with the time frames agreed to by Parties and the standards set forth herein or (ii) failure to provide a Scheduled Service or Scheduled Facility in accordance with the standards set forth herein prohibit or materially diminishes the ability of a Recipient to terminate a Service or access to a Facility during the Initial Scheduled Term or Extended Scheduled Term (the "Agreed Term"), as applicable, such Agreed Term, as well as the term for any related Knowledge Transfer Services, Third-Party Vendor Services, Migration Services, Resumed Facility, and Resumed Services shall be extended, without penalty to the Recipient, for a reasonable amount of time, to be agreed to by the Parties, to enable such Recipient to terminate such Service or access to a Facility. If the Parties are unable to agree upon the length of such extension, the dispute shall be rapidly and timely escalated and resolved in accordance with Section 7.09(a)(i) on an expedited basis.

(b) Notwithstanding the term for providing any Service or access to any Facility as set forth in Schedule 2.01-1, Schedule 2.01-2, Schedule 2.02-1 or Schedule 2.02-2, respectively, (i) a Service or access to a Facility may be terminated earlier by MSS if the Company is in material breach of the terms of this Agreement related to such Service or access to such Facility and the Company fails to cure such breach within thirty (30) days of MSS delivering a written notice of such breach to the Company in accordance with Section 7.03 (it being understood and agreed that the failure of the Company or a Recipient that is an Affiliate of the Company to pay any outstanding Scheduled Service Charge or other amount due, and not subject at the time of termination to a dispute pursuant to Section 3.02, to MSS or the applicable Provider shall be a material breach of the terms of this Agreement with respect to the Service or Facility for which the Company has not paid such Scheduled Service Charge); (ii) a Service or access to a Facility may be terminated earlier by the Company if MSS is in material breach of the terms of this Agreement related to such Service or access to such Facility and MSS fails to cure such breach within thirty (30) days of the Company delivering a written notice of such breach to MSS in accordance with Section 7.03 (it being understood and agreed that the failure of MSS or a Recipient that is an Affiliate of MSS to pay any outstanding Scheduled Service Charge or other amount due, and not subject at the time of termination to a dispute pursuant to Section 3.02, to

the Company or the applicable Provider shall be a material breach of the terms of this Agreement with respect to the Service or Facility for which MSS has not paid such Scheduled Service Charge); (iii) the Company may terminate this Agreement if MSS or Parent commences a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors or shall take any corporate action to authorize any of the foregoing; and (iv) MSS may terminate this Agreement if the Company or BHF commences a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors or shall take any corporate action to authorize any of the foregoing.

(c) (i) With respect to any Service or access to any Facility (but excluding Changes set forth in Section 2.12(d)), a Party in its capacity as, or on behalf of its Affiliate which is, a Recipient may terminate such Service or access to such Facility, in whole, or in part (in accordance with Section 6.01(d)): (A) for any reason or no reason upon its Contract Manager providing at least thirty (30) days' prior written notice to the applicable service manager and the Contract Manager of the Provider of such Service or access to such Facility (unless a longer notice period is specified in the Schedules), in each case, subject to the obligation to pay any applicable termination charges pursuant to Section 6.02 including Section 6.02(b); provided, that in the event that such termination of a Service or access to a Facility is likely to cause the applicable Provider to provide notices to affected employees under the Worker Adjustment and Retraining Notification Act, 29 U.S.C. §§ 2101–2109, or applicable state law acts, then the Contract Manager of the Recipient shall provide the Contract Manager of the Provider with prior written notice of termination at least as long as the sum of (1) the longest applicable time period under the applicable acts for the Provider to provide notices to affected persons under those acts plus (2) one month (e.g., a 60 day WARN Act requirement for one affected location and a 90 day WARN Act requirement for a second affected location would require termination notice from the Contract Manager of the Recipient at least 90 days + one month before the last date of a Service or access to a Facility); (B) at any time if a related Service or access to a Facility has been terminated; provided that the Service or access to such Facility does not provide a dependency for non-terminating Services or access to Facilities; and (C) upon mutual agreement of the Parties. Any Party in its capacity as, or on behalf of a third-party or Affiliate that is, a Provider may terminate any Service or access to any Facility pursuant to Section 2.08, subject to Recipient's obligation to pay any applicable termination charges pursuant to Section 6.02.

(ii) If a Service or access to a Facility is terminated, the relevant Schedule, if applicable, shall be updated to reflect such termination. The effective date for termination of any Service (other than Knowledge Transfer) or access to any Facility shall be the last day of a calendar month. Within ten (10) Business Days following receipt of a notice of termination in

accordance with Section 6.01(c), the applicable Contract Manager, on behalf of such Provider, shall send to the applicable service manager and the Contract Manager for the Recipient a written notice that either (x) states that the Service or access to the Facility for which termination is requested has no dependencies and can be terminated on the requested date or (y) to the extent that such Party's ability to provide or cause to be provided a Service or access to a Facility, as the case may be, is dependent on the continuation of another Service or access to another Facility that the Recipient seeks to terminate, describes any such dependency to such Recipient, in which case the Service or access to a Facility sought to be terminated shall not terminate and the Parties shall work in good faith to determine how and when such Service or access to such Facility can be terminated.

(d) A Contract Manager, on behalf of a Party or its Affiliate that is a Recipient, may from time to time request a reduction in part of the scope or amount of any Service or access to any Facility or the partial termination thereof by providing at least thirty (30) days' prior written notice to the applicable service manager and Contract Manager for the Provider of such Service in access to such Facility, in which case the Parties shall cause the applicable Provider and Recipient to discuss the feasibility of such a reduction or partial termination in good faith and the appropriate reductions in scope or amount to the relevant Service Charges or other applicable charges in light of all relevant factors, including the costs and benefits to the Provider of any such reductions and the applicable charges pursuant to Section 6.02(b). If the applicable Recipient, Provider, and Contract Managers agree on the terms of such reduction or partial termination, which terms shall be in writing and approved by the Contract Managers, then the relevant Schedule, if applicable, shall be updated to reflect any such reduced Service or access to such Facility and the Provider shall provide the reduced or partially terminated Service or access to Facility in accordance with the agreed to terms.

(e) Notwithstanding the foregoing in this Section 6.01, the Parties acknowledge and agree that there are certain Services on Schedule 2.01-1 related to policy administration systems, some of which are the subject of an outsourcing agreement known as "Project Panorama" (all such Services, whether or not related to Project Panorama, are the "Panorama Related Services" and are designated as such on Schedule 2.01-1) and all such Services are currently expected to have an Initial Term of at least 36 months, although the scope and amount of such Services may vary over the 36 months in accordance with Section 6.01(d). By the end of 2018, the Parties will evaluate the duration of the Initial Term for each of the Panorama Related Services and decide whether to extend or modify the Initial Term, taking into account the progress on the implementation of Project Panorama and the migration of certain systems to a third-party vendor and the migration plans of BHS.

(f) In the event that the Parties or their Affiliates elect to outsource one or more of the policy administration systems not already a part of the outsourcing transaction commonly known by the Parties as "Project Panorama" as it exists on the Effective Date (e.g., the Parties enter into "Project Panorama II"), both Parties will work in good faith to find a solution for Services and Facilities impacted by such outsourcing transaction. As part of such a solution, the Parties shall consider the timing of the termination of such Services and Facilities and the allocation between the Parties, if any, of (i) costs to decommission systems, (ii) direct and indirect costs of the administration of the subject policies, (iii) costs to eliminate stranded assets (other than allocated corporate overhead) and (iv) other related expenses in connection

with ceasing such Services and Facilities. Neither Party shall have any obligation to enter into such an outsourcing transaction. If the Company or its Affiliates enter into such an outsourcing transaction but MSS or its Affiliates do not, then migration assistance, if any, to be provided by MSS and its Affiliates shall be determined in accordance with Section 2.23.

Section 6.02. Termination Charges.

(a) Upon early termination of any Scheduled Service or Scheduled Facility pursuant to Section 6.01(c), the Recipient shall reimburse the Provider the following amounts of all "kill" fees and other similar fees actually paid by such Provider or any of its Affiliates to unaffiliated third-parties that were engaged solely in order to provide such Scheduled Service or Scheduled Facility, which fees were incurred in connection with the early termination of the Scheduled Service or Scheduled Facility and to the extent such "kill" fees and similar fees would not have been incurred had the Recipient continued to receive the applicable Scheduled Service or Scheduled Facility for the originally contemplated Scheduled Term thereof: (i) during the Initial Scheduled Term – fifty percent (50%) of all such fees; and (ii) during the Extended Scheduled Term – one hundred percent (100%) of all such fees. In addition, upon early termination of any Scheduled Service or Scheduled Facility pursuant to Section 6.01(c), the Recipient shall reimburse the Provider for any costs that would not have been incurred had the Recipient continued to receive the applicable Scheduled Service or Scheduled Facility for the originally contemplated Scheduled Term or Extended Scheduled Term thereof, as the case may be. Each Provider shall use commercially reasonable efforts to minimize the existence and amount of such early termination charges, "kill" fees and other amounts otherwise due and payable under this Section 6.02. All termination charges, "kill" fees and other amounts due and payable under this Section 6.02 shall be due and payable to the Provider in accordance with Article III.

(b) If all or a portion of the Scheduled Service Charge for a Scheduled Service or access to a Scheduled Facility is a Pass-Through Charge or includes a payment to an unaffiliated third-party, which payment can be reduced by the early reduction or early termination of the Scheduled Service or access to the Scheduled Service, then if a Recipient reduces or terminates such Scheduled Service or access to a Scheduled Facility pursuant to Section 6.01(c)(i) and the notice period for reduction or termination by the Provider or its Affiliate of such unaffiliated third party is greater than 30 days but less than 181 days, then (i) the Recipient shall provide a notice of termination pursuant to Section 6.01(c)(i) that is greater than such notice period for termination by Provider or (ii) the Recipient shall pay the difference in Pass-Through Charges or payments to the unaffiliated third-party attributable to the difference in notice that the Recipient provided to the Provider and the amount of notice that the Provider or its Affiliate would need to give to the third party so as to attain the reduction or cancelation. For example, if a vendor of a Pass-Through Service requires the Provider to provide 90 days' prior notice to reduce or terminate a service that Recipient receives hereunder, then Recipient would either need to give 91 days' advance notice to terminate such Service and bear no additional Pass-Through Charge for such Service upon termination or the Recipient could provide 30 days' prior notice of termination and would pay 61 additional days of Pass-Through Charges after termination of the Service.

Section 6.03. Effect of Termination.

(a) Upon termination of any Service or access to any Facility in accordance with this Agreement and subject to Section 6.02, the Provider of such terminated Service or access to the applicable Facility shall have no further obligation to provide such terminated Service or access to the applicable Facility, and the Recipient of such terminated Service or access shall have no obligation to pay any Service Charges, Pass-Through Charges and other amounts thereto; provided that such Recipient shall remain obligated to the Provider for any and all amounts due and payable in respect of such terminated Service or access provided prior to the effective date of termination. Any and all licenses to Intellectual Property granted to a Recipient and/or Provider hereunder in connection with the provision of a terminated Service or terminated access to a Facility shall immediately cease upon such termination, except to the extent such Intellectual Property is needed for the relevant Recipient to fulfill its obligations under, or obtain the benefits under, this Agreement or the other Transaction Documents.

(b) As promptly as practicable upon termination of this Agreement, or, if applicable, upon earlier termination of any particular Service or access to a Facility (i) each Party shall deliver, or shall cause to be delivered to the other Party, all materials and property in its possession or control (or the possession or control of an Affiliate) that are owned by or licensed to the other Party or its Affiliates (including any Work Product owned by such Party or its Affiliates in whatever state of completion as well as any data and Confidential Information owned, licensed or leased by such Party), and (ii) subject to any Transaction Document to the contrary, each Party shall make a good faith effort to delete from its Systems (and use commercially reasonable efforts to cause Providers that are not its Affiliates to delete from their Systems) all Work Product, data and Confidential Information owned, licensed or leased by the other Party or its Affiliates that are no longer needed for such Party to fulfill its obligations under, or obtain the benefits under, this Agreement or the other Transaction Documents. Notwithstanding the foregoing, nothing herein shall require either Party to delete any Confidential Information data or Work Product from any back-up or disaster recovery media; provided that such Work Product data and Confidential Information is not accessed or used for any purpose other than restoration of information and data of such Party commingled with such Work Product and Confidential Information; provided, further, that such back-up or disaster recovery media is securely disposed of or recycled in accordance with the Party's policies and practices, which in all cases shall be commercially reasonable and meet industry standards.

(c) In the event that a Provider or its Affiliates have purchased any resources in the name of or on behalf of the Recipient or its Affiliates and has fully charged such purchase as a Pass-Through Charge or if a Provider has licensed any resources solely in connection with the provision of the Services or access to the Facilities for the Recipient or its Affiliates and fully charged such license as a Pass-Through Charge (each, an "Acquired Resource"), then upon payment of such Pass-Through Charge, the Provider shall: (i) transfer to the Recipient all right, title and interest that such Provider holds in such Acquired Resource, including any necessary documentation to evidence transfer of ownership, and (ii) deliver such Acquired Resource to such Recipient at no additional charge, except for any charges, if any, incurred by such Provider in transferring such Acquired Resource, which shall be paid by such Recipient, upon the termination of the last Service or termination of access to the last Facility hereunder for which such Acquired Resource is necessary; provided, however, that for any Acquired Resource that is

a license for Intellectual Property, the Provider shall be obligated to transfer and deliver such Acquired Resource to the Recipient only if it has licensed such Acquired Resource in the name of or on behalf of such Recipient or its Affiliates. The Provider shall exercise its commercially reasonable efforts to license any Acquired Resource in the name of or on behalf of the Recipient or its Affiliates and, in the event it is unable to do so or reasonably believes it will not be able to do so, it shall so notify such Recipient in writing prior to acquiring or attempting to acquire such license and such Provider and Recipient shall discuss in good faith commercially reasonable alternatives that could be licensed in the name of or on behalf of such Recipient or its Affiliates; provided, however, that if such Provider and Recipient do not agree to a commercially reasonable alternative within fifteen (15) days of commencement of such good faith discussions, the Recipient shall provide written notice to the Provider that either (x) states that the Provider may license such Acquired Resource in the name of the Provider or (y) provides notice, under Section 6.01(c), of termination of the Service for which the Intellectual Property is required. The Provider shall not be liable for any delay in the provision of a Service or access to Facility that occurs during the fifteen (15) day discussion period between the Parties solely to the extent that such delay is caused by the inability to obtain the Acquired Resource in the name of the Recipient. Each Party shall from time to time, and shall cause its Affiliates to, execute any documents and take any other actions reasonably requested by the other Party to effectuate the intent of this Section 6.03(c), and the Recipient shall reimburse the Provider or its Affiliates the Agreed Price related to such actions.

(d) In connection with the termination of this Agreement, Article I, Article V, Article VII, Section 2.19, Section 6.02, this Section 6.03 and Section 6.04, and liability for all amounts due and payable under this Agreement shall continue to survive indefinitely.

Section 6.04. Force Majeure.

(a) No Party (or any Person acting on its behalf) shall have any liability or responsibility for any interruption, delay or other failure to fulfill any obligation (other than a payment obligation) hereunder so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of a Force Majeure, provided that such Party (or such Person) shall have exercised commercially reasonable efforts to minimize the effect of a Force Majeure on its obligations, including, if applicable, implementing its disaster recovery and/or business continuity plans. In the event of an occurrence of a Force Majeure, the Party whose performance is affected thereby shall give notice (orally or in writing) to the applicable service manager and Contract Manager of any suspension of the Services or access to the Facilities as soon as reasonably practicable to the other stating the date and extent of such suspension and the cause thereof, and such non-performing Party shall resume the performance of such obligations as soon as reasonably practicable upon the cessation of such Force Majeure and its effects.

(b) During the period of a Force Majeure affecting the Provider, the Recipient shall be entitled to seek an alternative service provider with respect to the Services affected or access to the Facilities affected and the incremental cost increase for any such alternative service provider shall be split equally by such Provider and Recipient during the Initial Scheduled

Term and shall be paid by such Recipient during any Extended Scheduled Term. If a Force Majeure shall continue to exist for more than fifteen (15) consecutive days during an Initial Scheduled Term, the Recipient shall be entitled to permanently terminate the Services affected or access to the Facilities affected upon notice in accordance with Section 7.03 and with no termination charges due pursuant to Section 6.02 or otherwise in connection with such termination; if a Force Majeure shall continue to exist for more than fifteen (15) consecutive days during an Extended Scheduled Term, either Party shall be entitled to permanently terminate the Services affected or access to the Facilities affected upon notice in accordance with Section 7.03 and, if Recipient terminates the Services or access to the Facilities, Recipient shall pay the termination charges due pursuant to Section 6.02. The Recipient shall be relieved of the obligation to pay any Service Charges, Pass-Through Charges and other amounts for the provision of the affected Services or access to the affected Facilities that accrued for the period that such Services and access were suspended.

ARTICLE VII

GENERAL PROVISIONS

Section 7.01. Treatment of Confidential Information.

(a) Each Party shall not, and shall cause other Persons under its control (including Affiliates and Representatives) that are providing or receiving the Services or access to the Facilities or that otherwise have access to information of the other Party that is confidential or proprietary, including Personally Identifiable Information and Work Product ("Confidential Information"), not to, disclose to any other Person or use, except for purposes of this Agreement, any Confidential Information of the other Party that after the Effective Date (other than such Confidential Information that is generated between the Effective Date and the Disaffiliation Date which is known to the other Party because of their status as Affiliates and which relates to such status) is provided or that becomes known or available pursuant to or as a result of the carrying out of the provisions of this Agreement; provided, however, that each Party may disclose (subject to applicable Law) Confidential Information of the other Party to the Providers and the Recipients and their respective Representatives, in each case who (x) require such information in order to perform their duties in connection with this Agreement and (y) have agreed to maintain the confidentiality of such information consistent with the terms hereof; and provided, further, that each Party may disclose (subject to applicable Law) Confidential Information of the other Party (other than Personally Identifiable Information) if (i) any such Confidential Information is or becomes generally available to the public other than (A) in the case of the Company, as a result of disclosure by MSS or the other Parent Group Members or any of their respective Representatives and (B) in the case of MSS, as a result of disclosure by the Company, any other Company Group Member (after the Effective Date) or any of their respective Representatives, (ii) any such Confidential Information (including any report, statement, testimony or other submission to a Governmental Entity) is required by applicable Law, Governmental Order, professional standard of an organization to which the Person is a member (such as FINRA), legal process (including, without limitation, by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) or such Governmental Entity to be disclosed, after prior notice in accordance with Section 7.03(b) has been given to the other Party to the extent such notice is permitted by applicable Law, provided that no such notice is required if prohibited by applicable Law, (iii) any such Confidential Information was or becomes available to such Party on a non-confidential basis and from a source (other than a Party to this

Agreement or any Affiliate or Representative of such Party) that is not known to you to be subject to a contractual, legal, fiduciary or other obligation of confidentiality with respect to such information, (iv) any such Confidential Information is independently developed after the Effective Date without reference information that is to be kept confidential under this Article VII or (v) the other Party has provided prior written consent that the disclosing Party may disclose such Confidential Information.

(b) Notwithstanding anything to the contrary contained herein, regardless of whether the Company is still an Affiliate of the Parent, the Parties acknowledge and agree that the Parent Group and their respective Representatives may, without notifying the Company or any other Person, share any information relating to or obtained from the Company Group (or any Affiliates of the Company Group) with (1) the Federal Reserve Bank of New York and its Representatives, (2) the Board of Governors of the Federal Reserve System and its Representatives, (3) the Federal Deposit Insurance Corporation and its Representatives and (4) the Financial Stability Oversight Council and its Representatives, (5) the Internal Revenue Service or any other US taxing authority ((1), (2), (3), (4) and (5) collectively, the "Government Recipients"), in each case as MSS or the other Parent Group Members deem may be reasonably necessary or advisable in its good faith judgment; provided that MSS shall, to the extent permitted under applicable law, request or cause to be requested confidential treatment of any of information (the "Company Confidential Information") relating to or obtained from the Company Group (or any Affiliates of the Company Group) which is Confidential Information. Subject to applicable Law, MSS shall promptly notify the Company in the event MSS learns that any Government Recipient has been requested or required to disclose any Company Confidential Information or has taken any action that, if taken by MSS or the other Parent Group Members, would be deemed a breach of this Section 7.01.

(i) Each Party shall, and shall cause its Affiliates to, (A) comply with any applicable Laws, its respective internal policies and any commitments in writing in its respective privacy policies, agreements with or notices to its applicable past, present or prospective customers, claimants, beneficiaries, employees or agents, or with respect to privacy or data security relative to Personally Identifiable Information (including with respect to its applicable past, present or prospective customers, claimants, beneficiaries, employees or agents), including its use and transfer; (B) take appropriate technical and organizational measures to protect Personally Identifiable Information against accidental or unlawful destruction or accidental loss, alteration or processing; and (C) implement and maintain adequate administrative, technical and physical safeguards and measures in conformity with commercial standards, including a written information security program to protect the security and confidentiality of such Personally Identifiable Information in compliance with all applicable Privacy Laws and other applicable Laws.

(ii) The Parties shall cooperate to obtain all such consents, registrations and notifications as may be required to enable the applicable Providers to Process the Personally Identifiable Information to the extent necessary to provide the Services or access to Facilities hereunder.

(iii) Upon or at any time after the termination of a Service or access to a Facility or upon the written request of a Recipient that has provided Personally Identifiable Information to a Provider, the Provider shall return to such Recipient any Personally Identifiable Information in such Provider's possession in connection with the provision of the terminated Service or access to a Facility as requested by such Recipient, except to the extent that such Provider is required to retain such Personally Identifiable Information in accordance with applicable Laws or such Provider's own data retention policies.

(c) To the extent that a Provider receives, creates, has access to, uses or maintains Protected Health Information of a Recipient regarding individuals who are applicants for, owners of, or eligible for benefits under certain health insurance products and optional riders offered by or through a Recipient or its Affiliates in accordance with requirements of HIPAA and related regulations, as may be amended from time to time, such Provider agrees to the following requirements:

(i) Provider shall not use or disclose PHI except (i) to perform functions, activities, or Services for, or on behalf of, such Recipient as specified in this Agreement and consistent with applicable Law, or (ii) for proper management or administration of Provider or its Affiliates, to the extent that such use or disclosure is permitted or required by applicable Law.

(ii) Provider shall use appropriate safeguards to prevent use or disclosure of PHI other than as permitted by this Agreement, and to implement administrative, physical, and technical safeguards that reasonably and appropriately protect the confidentiality, integrity, and availability of the electronic PHI that Provider creates, receives, maintains, or transmits on such Recipient's behalf. Provider shall comply with all applicable privacy and security provisions of 45 C.F.R. part 164.

(iii) Provider shall promptly report to such Recipient any use or disclosure of, or any security incident relating to PHI not permitted by this Agreement of which Provider becomes aware and, to the extent caused by Provider's breach, cure the breach and end the violation.

(iv) Provider shall ensure that any vendor who may receive or have access to such Recipient's PHI agrees to the same restrictions and conditions that apply to Provider with respect to PHI hereunder and agrees to implement reasonable and appropriate safeguards to protect it.

(v) Provider shall promptly, upon such Recipient's request, provide such Recipient with any PHI or information relating to PHI, as is necessary to provide individuals with access to, amendment of, and an accounting of disclosures of their PHI.

(vi) Provider shall make internal practices, books, and records (including policies and procedures) about the use and disclosure of such Recipient's PHI available to the Secretary of the Department of Health and Human Services, in a time and manner mutually agreed to or designated by the Secretary of the Department of Health and Human Services, to determine such Recipient's compliance with the HIPAA Privacy Rule (located at 45 C.F.R. Part 160 and Subparts A and E of Part 164).

(vii) Upon termination of this Agreement, at such Recipient's direction, Provider will either return or destroy all of such Recipient's PHI that Provider maintains in any form and retain no copies. If such return or destruction is not feasible, Provider shall extend the confidentiality protections of this Agreement to the PHI beyond such termination, in which case any further use or disclosure of the PHI will be solely for the purposes that make return or destruction infeasible. Destruction without retention of copies is deemed "infeasible" if prohibited by applicable Law or if not practicably removed from backup media.

Section 7.02. Security Incidents.

(a) In the event that either Party discovers a (i) any material breach of its security safeguards or measures or the Systems used to provide the Services or access to the Facilities including any incidents that are the subject of Section 2.17(g) or (ii) any breach or threatened breach of its security safeguards or measures that involves or may reasonably be expected to involve unauthorized access, disclosure or use of the other Party's Confidential Information, including Personally Identifiable Information (each of (i) and (ii), a "Security Incident"), such Party shall, at its cost, (x) promptly (both orally, if practicable, and in any event in writing) notify the other Party of said Security Incident and (y) fully cooperate with the other Party (I) to take commercially reasonable measures necessary to control and contain the security of such Personally Identifiable Information, (II) to remedy any such Security Incident, including using commercially reasonable best efforts to identify and address any root causes for such Security Incident and (III) to keep such other Party advised of all material measures taken and other developments with respect to such Security Incident.

(b) Each Provider shall take all reasonable and appropriate steps, in consultation with the applicable Recipient, to protect the Systems and Confidential Information and to remediate unauthorized access to, disclosure of or use of any Systems or Confidential Information arising from a Security Incident or otherwise. Each modification requested by a Recipient to protect its System and/or Confidential Information shall be deemed a Change subject to the provisions of Section 2.12; provided, however, that any such approved modification request implemented to remediate a Security Incident shall be implemented at the sole cost of the Provider that experienced the Security Incident.

(c) Subject to requirements of applicable Law, the Party whose Personally Identifiable Information is subject to a Security Incident shall have the exclusive right, to provide notice of any Security Incident as applicable to its past, present or prospective customers, claimants, beneficiaries, employees or agents or any other individuals whose Personally Identifiable Information was subject to the Security Incident, and any law enforcement authority or Governmental Entity at the sole cost of the Provider that experienced the Security Incident; provided that if requirements of applicable Law prohibit the Party whose core information is subject to the Security Incident from having the exclusive right to provide such notice, the Parties shall cooperate to the fullest extent permitted by requirements of applicable Law to provide a mutually acceptable notice.

(d) Any disputes arising under this Section 7.02 shall be rapidly and timely escalated and resolved in accordance with Section 7.09(a)(i) on an expedited basis.

Section 7.03. Notices. Except as otherwise expressly provided herein, all notices, requests, claims, or demands provided for hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service or by registered or certified mail (postage prepaid, return receipt requested) to the relevant Persons at the applicable address(es) below (or at such other address as shall be specified in a notice given in accordance with this Section 7.03), along with a copy via e-mail to [TBD]@metlife.com (in the case of notices, requests, claims, or demands to MSS and/or the Parent) and [TBD]@brighthousefinancial.com (in the case of notices, requests, claims, or demands to the Company and/or BHF) and with optional courtesy copies to such Persons and the Contract Managers by e-mail; provided, however, that the following shall not be deemed "notices" under this Section 7.03: (i) communications concerning a disputed amount pursuant to Section 3.02, other than the initial written notice of such disputed amount and (ii) communications concerning a Dispute pursuant to Section 7.09(a) other than the Notice of Dispute).

(i) if to MSS:

MetLife Services and Solutions, LLC
200 Park Avenue
New York, NY 10166
Attention: Joseph Cohen, Senior Vice President

with a copy to:

MetLife
200 Park Avenue
New York, NY 10166
Attention: General Counsel

(ii) if to the Parent:

MetLife
200 Park Avenue
New York, NY 10166
Attention: Adam Hodes, Executive Vice President, Mergers & Acquisitions

with a copy to:

MetLife
200 Park Avenue
New York, NY 10166
Attention: General Counsel

(iii) if to the Company:

Brighthouse Services, LLC
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attention: Eric T. Steigerwalt, Chief Executive Officer

with a copy to:

Brighthouse Services, LLC
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attention: Christine M. DeBiase, Senior Vice President and Secretary

(iv) if to BHF:

Brighthouse Financial, Inc.
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attention: Eric T. Steigerwalt, President and Chief Executive Officer

with a copy to:

Brighthouse Financial, Inc.
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attention: Christine M. DeBiase, General Counsel and Secretary

Section 7.04. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to either Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 7.05. Entire Agreement. Except as otherwise expressly provided herein, this Agreement, any agreement for the provision of TPA Services or TSA Broker-Dealer Services, and the other Transaction Documents constitute the entire agreement of the Parties with respect to the subject matter of this Agreement and supersede all prior agreements and undertakings, both written and oral, between or on behalf of MSS and/or its Affiliates, on the one hand, and the Company and/or its Affiliates, on the other hand, with respect to the subject matter of this Agreement.

Section 7.06. Assignment. This Agreement shall not be assigned, in whole or in part, by operation of law or otherwise without the prior written consent of the Parties; provided, however, that either Party may assign any or all of its rights and obligations hereunder to any of its Affiliates so long as such assignment does not release such Party from any liability hereunder incurred prior to such assignment. Any attempted assignment in violation of this Section 7.06 shall be void. This Agreement shall be binding upon, shall inure to the benefit of, and shall be enforceable by the Parties and their successors and permitted assigns.

Section 7.07. No Third-Party Beneficiaries. Except as set forth in Article V with respect to MSS Indemnified Parties and Company Indemnified Parties, this Agreement is for the sole benefit of the Parties and their successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person (including any policyholder of the Parent Group or the Company Group) any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 7.08. Amendment; Waiver. No provision of this Agreement may be amended, supplemented or modified except by a written instrument signed by all the Parties. No provision of this Agreement may be waived except by a written instrument signed by the Party against whom the waiver is to be effective. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 7.09. Dispute Resolution.

(a) Any dispute, controversy, or claim arising from, relating to, or in connection with this Agreement, the transactions contemplated by this Agreement and all claims and defenses arising out of or relating to any such transaction or this Agreement or the formation, breach, termination, or validity thereof (a "Dispute") other than indemnity claims which are addressed in Section 5.04 and Section 5.05 shall be resolved as follows: the service managers of the Parties most immediately responsible for the issue giving rise to the Dispute shall seek to resolve such Dispute through informal good faith negotiation. If the Dispute is not resolved at that level of management, then the Dispute shall be escalated to the MSS Contract Manager and the Company Contract Manager for resolution in good faith. In the event such Contract Managers fail to meet or, if they meet, fail to resolve the Dispute within ten (10) Business Days (or such longer time as the Contract Managers may agree), then the claiming Party shall provide the other Party with a written "Notice of Dispute", describing the nature of the Dispute, and the Dispute shall be escalated to the members of senior management of the Parties for resolution in good faith. In the event such members of senior management fail to meet, or if they meet, fail to resolve the Dispute within ten (10) Business Days after such Dispute has been escalated to them by the Contract Managers, then the Dispute shall be escalated to the Executive Vice President and Head of Global Technology and Operations for Parent and the Chief Executive Officer and President for BHF, or their respective designees for resolution in a good faith. If such executives or their respective designees fail to resolve the Dispute within five (5) Business Days, the Parties shall retain all rights under applicable Law and this Agreement with respect to such Dispute. Except as otherwise set forth in Section 7.09(b), the procedures set forth in this Section 7.09(a) must be satisfied as a condition precedent to a Party commencing any dispute resolution procedures pursuant to Section 7.09(c), and a Party's failure to comply with such procedures shall constitute cause for the dismissal without prejudice of any such proceeding.

(i) Notwithstanding the foregoing, in the event of a Dispute arising under Section 2.03(b), Section 2.11(a), Section 2.12(c), Section 2.12(d), Section 2.17(g), Section 2.23, Section 3.02, Section 6.01(a) or Section 7.02(d), or as otherwise agreed to by the Parties in writing, the Dispute shall be immediately referred to the Contract Managers, who shall have five (5) Business Days to resolve the Dispute (or such shorter time if the Contract Managers agree that they cannot resolve the Dispute) before escalation to the senior management along with the applicable Notice of Dispute. Thereafter, the procedures and time frames set out beginning in the fourth sentence of Section 7.09(a) shall apply.

(ii) Each Party may replace the designated member of senior management or executive level administrative officer with an employee or officer with comparable knowledge, expertise and decision-making authority from time to time upon written notice to the other Party pursuant to Section 7.03(b). The applicable Party shall use commercially reasonable efforts to provide at least thirty (30) days prior written notice of any such change.

(b) Notwithstanding any other provisions herein to the contrary, each Party hereby acknowledges that money damages may be an inadequate remedy for a breach or anticipated breach of this Agreement because of the difficulty of ascertaining the amount of damage that will be suffered in the event that this Agreement is breached. Therefore, in the event of a breach or anticipated breach of this Agreement by the other Party or its Affiliates, and notwithstanding anything to the contrary contained herein, each Party may, in addition to any other remedies available to it, seek an injunction, on written notice to the other Party in accordance with Section 7.03(b) in a state or federal court located in the county of New York to prohibit such breach or anticipated breach. Each Party acknowledges and agrees that an injunction is a proper, but not exclusive, remedy available to each Party and that the harm from any breach or anticipated breach of the covenants set forth in this Agreement would be irreparable and immediate.

(c) Except as provided by Section 7.09(b), and subject to complying with Section 7.09(a), the provisions of Sections 6.3 and 6.4 of the Master Separation Agreement shall apply *mutatis mutandis* to this Agreement.

Section 7.10. Governing Law. This Agreement, all transactions contemplated by this Agreement and all claims and defenses arising out of or relating to any such transaction or this Agreement or the formation, breach, termination or validity of this Agreement, shall in all respects be governed by, and construed in accordance with, the Laws of the State of New York without giving effect any conflicts of Law to the extent such principles or rules would require or permit the application of the Laws of another jurisdiction.

Section 7.11. Rules of Construction. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include any other gender as the context requires; (b) references to the terms Preamble, Recital, Article, Section,

paragraph, Schedule and Exhibit are references to the Preamble, Recitals, Articles, Sections, paragraphs, Schedules and Exhibits to this Agreement unless otherwise specified; (c) references to "$" means U.S. dollars; (d) the word "including" and words of similar import when used in this Agreement means "including without limitation," unless otherwise specified; (e) the word "or" shall not be exclusive; (f) the words "herein," "hereof", "hereunder" or "hereby" and similar terms are to be deemed to refer to this Agreement as a whole and not to any specific section unless expressly stated otherwise; (g) the headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (h) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted; (i) if a word or phrase is defined, the other grammatical forms of such word or phrase have a corresponding meaning; (j) references to any statute, listing rule, rule, standard, regulation or other law include a reference to (1) the corresponding rules and regulations and (2) each of them as amended, modified, supplemented, consolidated, replaced or rewritten from time to time; (k) references to any section of any statute, listing rule, rule, standard, regulation or other law include any successor to such section; and (l) for the avoidance of doubt, the Separation Date and Disaffiliation Date may be the same day or may be two distinct days.

Section 7.12. Obligations of Parties. Each obligation of a Provider hereunder to take (or refrain from taking) any action hereunder shall be deemed to include an undertaking (a) if the Provider is not the Company or any of its Affiliates, by MSS to, and to cause such Provider to, take (or refrain from taking) such action and (b) if the Provider is not MSS or any of its Affiliates, by the Company to, and to cause such Provider to, take (or refrain from taking) such action. Each obligation of a Recipient or any of its Affiliates hereunder to take (or refrain from taking) any action hereunder shall be deemed to include an undertaking (i) if the Recipient is not MSS or any of its Affiliates, by the Company to, and to cause such Recipient or such Affiliate to, take (or refrain from taking) such action, and (ii) if the Recipient is not the Company or any of its Affiliates, by MSS to, and to cause such Recipient or such Affiliates to, take (or refrain from taking) such action.

Section 7.13. Counterparts. This Agreement may be executed in one or more counterparts, and by each Party in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or other means of electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

ARTICLE VIII

OBLIGATIONS OF PARENT AND BHF

Section 8.01. Obligations of Parent. Parent shall cause each Parent Group Member to take all necessary actions (a) for such Parent Group Member to perform its obligations hereunder to the extent that MSS is unable to cause such Parent Group Member to do so or (b) to perform MSS's obligations to the extent MSS is unable to do so, in either case, including requiring such Parent Group Member to make payments due from any Parent Group Member pursuant to Articles III and V hereunder.

Section 8.02. Obligations of BHF. BHF shall cause each Company Group Member to take all necessary actions (a) for such Company Group Member to perform its obligations hereunder to the extent that the Company is unable to cause such Company Group Member to do so or (b) to perform the Company's obligations to the extent that the Company is unable to do so, in either case, including requiring such Company Group Member to make payments due from any Company Group Member pursuant to Articles III and V hereunder.

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

METLIFE SERVICES AND SOLUTIONS, LLC

By: /s/ Joseph B. Cohen
Name: Joseph B. Cohen
Title: SVP and GC

FOR PURPOSES OF ARTICLE VIII ONLY

METLIFE, INC.

By: /s/ John D. McCallion
Name: John D. McCallion
Title: EVP and Treasurer

BRIGHTHOUSE SERVICES, LLC

By: /s/ Jin Chang
Name: Jin Chang
Title: VP and Treasurer

FOR PURPOSES OF ARTICLE VIII ONLY

BRIGHTHOUSE FINANCIAL, INC.
By: /s/ Jin Chang
Name: Jin Chang
Title: Treasurer

Signature Page of
Transition Services Agreement

Schedule 2.06
Summary of Services and Access to Facilities

Function	Description of Services	Expected Duration (months)[1]
Actuarial	Information Technology and other support for matters such as valuation, reserves, projections, and similar determinations.	24
Audit	Assessment of controls regarding services under this agreement.	36
Compliance	Support for matters such as licensing, sales material review, and prohibited transaction prevention.	12-36
Finance	Support for matters such as accounting, reconciliations, financial reporting, and information technology systems.	6-36
Technology and Operations	Support for matters such as information technology, call centers operations, policy administration, and vendor management. Claims analytics and remittance.	12-36
Human Resources	Support for matters such as employee data management, recruiting and staffing processes, employee relations, payroll, employee relocation, and employee exit transactions. Benefit Plan administration.	12
Legal Affairs	Support for matters such as records management, garnishments, third-party subpoenas, subsidiary entity management, document holds and production, intellectual property management.	6-36
Marketing	Support for matters such as client demographic information management, vendor management, web site management.	12-24
Procurement	Support for matters such as vendor management, contract negotiation support, corporate credit cards, and contingent labor management. Manage P.O. requisition process.	24
Risk	Support for matters such as economic scenario calculations and risk reports.	6- 12
Tax	Support for matters such as calculation of valuation and liabilities for tax purposes, production of tax returns and reports, tax aspects of financial reporting and information technology systems.	24
Treasury	Support for matters such as data management, information technology, checking and other payment systems.	12-24
U.S. Business	Support for matters such as client services and relationship management, rate and other calculations, testing, tax matters, agent compensation administration, product documentation and recordkeeping, vendor management, print services cost allocation, underwriting, examinations.	12-36

1 Duration represents the Parties' expectations of the duration of services in each function as of the execution of this Agreement. Their expectations are subject to change and adjustment thereafter pursuant to the terms of this Agreement without amendment of this schedule, other than as set forth in the second sentence of Section 2.06.

Exhibit 10.2

Execution Version

REGISTRATION RIGHTS AGREEMENT

dated as of

August 4, 2017

between

MetLife, Inc.

and

Brighthouse Financial, Inc.

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REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement"), dated as of August 4, 2017, is between MetLife, Inc., a Delaware corporation ("RemainCo"), and Brighthouse Financial, Inc., a Delaware corporation ("SpinCo").

R E C I T A L S

WHEREAS, RemainCo and SpinCo are party to that certain Master Separation Agreement, dated as of August 4, 2017 (the "Master Agreement"), pursuant to which, among other things, RemainCo intends to transfer shares of SpinCo's common stock, par value $0.001 (the "Common Stock"), to holders of shares of RemainCo's common stock (the "Distribution");

WHEREAS, following the Distribution, RemainCo will continue to own shares of Common Stock; and

WHEREAS, in connection with the Distribution, SpinCo has agreed to provide RemainCo and certain of its subsidiaries certain registration rights as set forth herein.

NOW, THEREFORE, in consideration of the mutual promises, agreements and covenants set forth herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1

DEFINITIONS

1.1. Definitions. Capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings ascribed to such terms in the Master Agreement. The following terms shall have the meanings set forth in this Section 1.1:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with, such Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") when used with respect to any Person, means the possession, directly or indirectly, of the power to cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

"Approved Block Trade" means a block sale or non-marketed underwritten offering of Registrable Securities for a number of Registerable Securities with a market value, as of the closing price of the day immediately prior to such sale or offering, that is equal to at least $15,000,000, in a bid process effected through an underwriter.

"Board of Directors" means the Board of Directors of SpinCo.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by law to be closed in New York City.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated by the SEC thereunder.

"Excluded Registration" means a registration under the Securities Act of (i) Registrable Securities pursuant to one or more Demand Registrations pursuant to Section 2.1 hereof, (ii) securities registered on Form S-8 or any similar or successor form, and (iii) securities registered to effect the acquisition of, or combination with, another Person.

"Holder" means (i) RemainCo, (ii) any of its direct or indirect Subsidiaries as of immediately following the Distribution that, as of such time, own shares of SpinCo's Common Stock (a "Subsidiary Holder"), and (iii) from and after the date hereof, any Permitted Transferee or any direct transferee of RemainCo, a Subsidiary Holder or a Permitted Transferee who shall become a party to this Agreement in accordance with Section 2.9 and has agreed in writing to be bound by the terms of this Agreement.

"Permitted Transferee" means any Subsidiary of RemainCo.

"Person" or "person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or other agency or political subdivision thereof.

"register," "registered" and "registration" refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement.

"Registrable Securities" means SpinCo's Common Stock and any securities issued or issuable directly or indirectly with respect to, in exchange for, upon the conversion of or in replacement of SpinCo's Common Stock, whether by way of a dividend or distribution or stock split or in connection with a combination of shares, recapitalization, merger, consolidation, exchange or other reorganization, owned by the Holders, whether owned on the date hereof or acquired hereafter; provided, however, that shares of SpinCo's Common Stock that, pursuant to Section 3.1, no longer have registration rights hereunder shall not be considered Registrable Securities.

"Registration Statement" means any registration statement of SpinCo under the Securities Act that permits the public offering of any of the Registrable Securities pursuant to the provisions of this Agreement, including the prospectus, amendments and supplements to such registration statement, all exhibits, all material incorporated by reference or deemed to be incorporated by reference in such registration statement and all other documents filed with the SEC to effect a registration under the Securities Act.

"Requesting Holders" shall mean any Holder or Holders requesting to have their Registrable Securities included in any Demand Registration or Shelf Registration.

"SEC" means the Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated by the SEC thereunder.

"Shelf Registration Statement" means a Registration Statement that contemplates offers and sales of securities pursuant to Rule 415 promulgated under the Securities Act.

"Subsidiary" means (i) any corporation of which a majority of the securities entitled to vote generally in the election of directors thereof, at the time as of which any determination is being made, are owned by RemainCo, either directly or indirectly and (ii) any joint venture, general or limited partnership, limited liability company or other legal entity in which RemainCo is the record or beneficial owner, directly or indirectly, of a majority of the voting interests or the general partner (or a majority of the voting interests of the general partner).

"Underwritten Offering" means a discrete registered offering of securities conducted by one or more underwriters pursuant to the terms of an underwriting agreement.

1.2. Other Terms. For purposes of this Agreement, the following terms have the meanings set forth in the section or agreement indicated.

Term	Section
Advice	Section 2.6
Agreement	Introductory Paragraph
Common Stock	Recitals
Convertible or Exchange Registration	Section 2.7
Demand Registration	Section 2.1.1(a)
Demand Request	Section 2.1.1(a)
Demanding Shareholders	Section 2.1.1(a)
Distribution	Recitals
FINRA	Section 2.5(xvii)
Inspectors	Section 2.5(xiii)
Master Agreement	Recitals
Piggyback Registration	Section 2.2.1
Records	Section 2.5(xiii)
Required Filing Date	Section 2.1.1(b)
Seller Affiliates	Section 2.8.1
Shelf Registration	Section 2.1.2
Suspension Notice	Section 2.6

1.3. Rules of Construction. Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) "or" is not exclusive;

(3) words in the singular include the plural, and words in the plural include the singular;

(4) provisions apply to successive events and transactions; and

(5) "herein," "hereof" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

ARTICLE 2

REGISTRATION RIGHTS

2.1. Demand Registration.

2.1.1 Request for Registration.

(a) Commencing on the date hereof, any Holder or Holders of Registrable Securities shall have the right to require SpinCo to file a registration statement on Form S-1 or S-3 or any similar or successor to such forms under the Securities Act for a public offering of all or part of its or their Registrable Securities (a "Demand Registration"), by delivering to SpinCo written notice stating that such right is being exercised, naming, if applicable, the Holders whose Registrable Securities are to be included in such registration (collectively, the "Demanding Shareholders"), specifying the number of each such Demanding Shareholder's Registrable Securities to be included in such registration and, subject to Section 2.1.3 hereof, describing the intended method of distribution thereof (a "Demand Request"). SpinCo shall use its reasonable best efforts to cause Demand Registrations to be registered on Form S-3 (or any similar or successor form) once SpinCo becomes eligible to use Form S-3 (or any similar or successor form).

(b) Subject to Section 2.1.5, SpinCo shall file the registration statement in respect of a Demand Registration as soon as practicable and, in any event, within forty-five (45) days after receiving a Demand Request (the "Required Filing Date") and shall use reasonable best efforts to cause the same to be declared effective by the SEC as promptly as practicable after such filing; provided, however, that:

(i) SpinCo shall not be obligated to effect a Demand Registration pursuant to Section 2.1.1(a) unless the Demand Request is for a number of Registrable Securities with a market value, as of the closing price of the day such Demand Registration is submitted, that is equal to at least $100,000,000; and

(ii) Subject to Section 2.1.1(a), (x) RemainCo, the Subsidiary Holders and their respective Permitted Transferees will be entitled to request, collectively, up to eight (8) Demand Registrations (including Shelf Registrations) and (y) any Holder that is not RemainCo, a Subsidiary Holder or their respective Permitted Transferee will be entitled to request up to (A) if such Holder holds, at the time such Holder becomes party to this Agreement pursuant to Section 2.9, Registrable Securities representing at least fifteen percent (15%) of the then issued and outstanding shares of Common Stock, four (4) Demand Registrations (including Shelf Registrations) or (B) in all other instances, two (2) Demand Registrations (including Shelf Registrations), in each case without a Demand Registration requested pursuant to clause (x) or (y) counting against the total number of demands granted under the other clause. SpinCo and any Holder shall be entitled to participate in a Demand Registration initiated by any other Holder, and SpinCo shall give prompt written notice to each Holder of Registrable Securities other than the Demanding Shareholders (which notice shall be given not less than seven (7) Business Days prior to the anticipated filing date of the registration statement or, in the case of a Shelf

Registration Statement, preliminary prospectus supplement in respect of such Demand Registration), which notice shall offer each such Holder the opportunity to include any or all of its Registrable Securities in such registration statement, subject to the limitations contained in Section 2.1.4 hereof. Each such Holder who desires to have its Registrable Securities included in such registration statement shall so advise SpinCo in writing (stating the number of shares desired to be registered) within three (3) Business Days after the date of such notice from SpinCo. Any Holder shall have the right to withdraw such Holder's request for inclusion of such Holder's Registrable Securities in any registration statement pursuant to this Section 2.1.1 by giving written notice to SpinCo of such withdrawal. Subject to Section 2.1.4 below, SpinCo shall include in such registration statement all such Registrable Securities so requested to be included therein.

(iii) Until the date on which SpinCo first becomes eligible to use a Form S-3 (or any similar or successor form) as a Shelf Registration Statement, SpinCo will not be obligated to effect more than one Demand Registration which, for the avoidance of doubt, shall be in addition to any registration on a Shelf Registration Statement, in any four (4)-month period; provided that the restrictions set forth in this Section 2.1.1(b)(iii) shall be of no further effect from and after such date.

(c) Withdrawal. A Holder may, by written notice to SpinCo, withdraw its Registrable Securities from a Demand Registration at least two Business Days prior to, or such lesser time in such Holder's reasonable discretion up to, (i) in the case of a Demand Request in response to which SpinCo files a Registration Statement that is not a Shelf Registration Statement, effectiveness of the filing of the applicable Registration Statement or (ii) in the case of a Demand Request in response to which SpinCo files or utilizes a Shelf Registration Statement, the filing of the preliminary prospectus supplement related to the Shelf Registration Statement. Upon receipt of notices from all applicable Holders to such effect, SpinCo shall cease all efforts to seek effectiveness of the applicable Registration Statement, if applicable.

2.1.2 Shelf Registration. With respect to any Demand Registration, so long as SpinCo is eligible to use a Shelf Registration Statement, SpinCo shall effect a registration of the Registrable Securities under a registration statement on Form S-3 (or any similar or successor form) pursuant to Rule 415 under the Securities Act (or any successor rule) (such registration, a "Shelf Registration").

2.1.3 Selection of Underwriters. At the request of the Holders of a majority of the Registrable Securities held by the Requesting Holders to be registered in a Demand Registration, the offering of Registrable Securities pursuant to a Demand Registration shall be in the form of a "firm commitment" Underwritten Offering or, at the sole discretion of such Holders following consultation with SpinCo, any other standard of Underwritten Offering. The Holders of a majority of the Registrable Securities to be registered in a Demand Registration shall select the investment banking firm or firms to manage the Underwritten Offering, provided that such selection shall be subject to the consent of SpinCo, which consent shall not be unreasonably withheld or delayed (except that such consent of SpinCo shall not be required at any time that RemainCo is the holder of a majority of the Registrable Securities to be so registered, provided, however, that RemainCo shall consult with SpinCo and consider SpinCo's suggestions, if any, in good faith in connection with such selection). No Holder may participate in any registration

pursuant to Section 2.1.1 unless such Holder (x) agrees to sell such Holder's Registrable Securities requested by such Holder to be registered in a Demand Registration on the basis provided in any underwriting arrangements described above and (y) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements; provided, however, that no such Holder shall be required to make any representations or warranties in connection with any such registration other than representations and warranties as to (i) such Holder's ownership of the Registrable Securities to be transferred by such Holder free and clear of all liens, claims, and encumbrances, (ii) such Holder's power and authority to effect such transfer, and (iii) such matters pertaining to compliance with securities laws as may be reasonably requested; provided further, however, that the obligation of such Holders to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Holders selling Registrable Securities, and the liability of each such Holder will be in proportion to the respective number of Common Shares proposed to be sold or, if an Underwritten Offering is consummated, actually sold, by each such Holder; and provided further, however, that such liability of each Holder will be limited to the net amount received by such Holder from the sale of his or its Registrable Securities pursuant to such registration.

2.1.4 Priority on Demand Registrations. If a registration pursuant to Section 2.1.1 or 2.1.2 above is an Underwritten Offering and the managing underwriters of such proposed Underwritten Offering advise the Holders in writing that, in their opinion, the number of securities requested to be included in such Underwritten Offering exceeds the number which can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, then the number of securities to be included in such Underwritten Offering shall be reduced in the following order of priority: first, there shall be excluded from the Underwritten Offering any securities to be sold for the account of any selling securityholder other than the Holders; second, there shall be excluded from the Underwritten Offering any securities to be sold for the account of SpinCo; and finally, the number of Registrable Securities of any Holders that have been requested to be included therein shall be reduced, *pro rata* based on the number of Registrable Securities owned by each such Holder, in each case to the extent necessary to reduce the total number of securities to be included in such offering to the number recommended by the managing underwriters.

2.1.5 Deferral or Suspension of Filing. SpinCo may (x) defer the filing (but not the preparation), initial effectiveness or continued use of a registration statement required by Section 2.1 or Section 2.3, or (y) require the Holders to suspend any offerings of Registrable Securities pursuant to this Agreement, in the case of each clauses (x) and (y) until a date not later than sixty (60) days after the Required Filing Date of any such registration statement and not more than ninety (90) days in any twelve (12) month period in the aggregate (for all such deferrals or suspensions pursuant to this Section 2.1.5): (A) if SpinCo is subject to any of its customary suspension or blackout periods, for all or part of the period of such blackout period, (B) if any offering would occur during the period commencing 10 days prior to any of up to two (2) annual scheduled investor day presentations, for which notice was provided to RemainCo at least three (3) months in advance, and ending on the earlier of (1) two days after the furnishing to the SEC of the Form 8-K reporting the substance of such investor day presentation or (2) six (6) Business Days after such investor day presentation, or (C) if (i) at the time SpinCo receives the Demand

Request, SpinCo or any of its subsidiaries are engaged in confidential negotiations or other confidential business activities, disclosure of which would be required in such registration statement (but would not be required if such registration statement were not filed), and the Board of Directors of SpinCo or a committee of the Board of Directors of SpinCo determines in good faith that such disclosure would be materially detrimental to SpinCo and its stockholders, (ii) prior to receiving the Demand Request, SpinCo had determined to effect a registered underwritten public offering of SpinCo's equity securities for SpinCo's account and SpinCo had taken substantial steps (including, but not limited to, selecting a managing underwriter for such offering) and is proceeding with reasonable diligence to effect such offering, (iii) prior to receiving the Demand Request, SpinCo had determined to effect, on a reasonably prompt basis, a private offering of SpinCo's equity securities for SpinCo's account and SpinCo had taken substantial steps and is proceeding with reasonable diligence to effect such offering (each as confirmed to RemainCo in writing by inclusion of a representation to such effect in the certificate described below) or (iv) upon issuance by the SEC of a stop order suspending the effectiveness of any registration statement with respect to Registrable Securities or the initiation of proceedings with respect to such registration statement under Section 8(d) or 8(e) of the Securities Act; provided, however, that such a deferral in the case of clauses (ii) or (iii) above may occur only once, in the aggregate, in any twelve (12) month period, in addition to any other qualifications or limitations provided herein. A deferral of the filing of a registration statement pursuant to this Section 2.1.5 shall be lifted, and the requested registration statement shall be filed forthwith, if, in the case of a deferral pursuant to clause (i) of the preceding sentence, the negotiations or other activities are disclosed or terminated, or, in the case of a deferral pursuant to clause (ii) of the preceding sentence, the proposed registration for SpinCo's account is abandoned, and SpinCo shall provide RemainCo prompt notice of such lifting following the occurrence of any such event. In order to defer the filing of a registration statement pursuant to this Section 2.1.5, SpinCo shall promptly (but in any event within ten (10) days), upon determining to seek such deferral, deliver to each Requesting Holder a certificate signed by an executive officer of SpinCo stating that SpinCo is deferring such filing pursuant to this Section 2.1.5 and a general statement of the reason for such deferral and an approximation of the anticipated delay. After receiving such certificate, the holders of a majority of the Registrable Securities held by the Requesting Holders and for which registration was previously requested may withdraw such Demand Request by giving notice to SpinCo; if withdrawn, the Demand Request shall be deemed not to have been made for all purposes of this Agreement. SpinCo may defer the filing of a particular registration statement pursuant to a single Demand Request delivered in accordance with this Section 2.1.5(a) only once.

2.2. Piggyback Registrations.

2.2.1 Right to Piggyback. Each time SpinCo proposes to register any of its equity securities (other than pursuant to an Excluded Registration) under the Securities Act for sale to the public (whether for the account of SpinCo or the account of any securityholder of SpinCo) (a "Piggyback Registration"), SpinCo shall give prompt written notice to each Holder of Registrable Securities (which notice shall be given not less than seven (7) Business Days prior to the anticipated filing date of SpinCo's registration statement), which notice shall offer each such Holder the opportunity to include any or all of its Registrable Securities in such registration statement, subject to the limitations contained in Section 2.2.2 hereof. Each Holder who desires to have its Registrable Securities included in such registration statement shall so advise SpinCo

in writing (stating the number of shares desired to be registered) within three (3) Business Days after the date of such notice from SpinCo. Any Holder shall have the right to withdraw such Holder's request for inclusion of such Holder's Registrable Securities in any registration statement pursuant to this Section 2.2.1 by giving written notice to SpinCo of such withdrawal. Subject to Section 2.2.2 below, SpinCo shall include in such registration statement all such Registrable Securities so requested to be included therein; provided, however, that SpinCo may at any time withdraw or cease proceeding with any such registration if it shall at the same time withdraw or cease proceeding with the registration of all other equity securities originally proposed to be registered.

2.2.2 Priority on Piggyback Registrations.

(a) If a Piggyback Registration is an underwritten offering and was initiated by SpinCo, and the managing underwriters of such proposed underwritten offering advise that, in their opinion, the number of securities requested to be included in such underwritten offering exceeds the number which can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, SpinCo shall include in such registration statement (i) first, the securities SpinCo proposes to sell, (ii) second, the Registrable Securities requested to be included in such registration, pro rata among the Holders of such Registrable Securities on the basis of the number of Registrable Securities owned by each such Holder, and (iii) third, any other securities requested to be included in such registration, provided that if such other securities have been requested to be included pursuant to a registration rights agreement, then such securities would be included as set forth in (ii) above. If as a result of the provisions of this Section 2.2.2(a) any Holder shall not be entitled to include all Registrable Securities in a registration that such Holder has requested to be so included, such Holder may withdraw such Holder's request to include Registrable Securities in such registration statement.

(b) If a Piggyback Registration is an underwritten offering and was initiated by a security holder of SpinCo (other than pursuant to an Excluded Registration), and the managing underwriters of such proposed underwritten offering advise that, in their opinion, the number of securities requested to be included in such underwritten offering exceeds the number which can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, SpinCo shall include in such registration statement (i) first, the securities requested to be included therein by the security holders requesting such registration and the Registrable Securities requested to be included in such registration, pro rata among the holders of such securities on the basis of the number of securities owned by each such holder, (ii) second, the Registrable Securities requested to be included in such registration, pro rata among the Holders of such Registrable Securities on the basis of the number of Registrable Securities owned by each such Holder, and (iii) third, any other securities requested to be included in such registration (including securities to be sold for the account of SpinCo). If as a result of the provisions of this Section 2.2.2(b) any Holder shall not be entitled to include all Registrable Securities in a registration that such Holder has requested to be so included, such Holder may withdraw such Holder's request to include Registrable Securities in such registration statement.

(c) No Holder may participate in any registration statement in respect of a Piggyback Registration hereunder unless such Holder (x) agrees to sell such Holder's Registrable Securities requested by such Holder to be included in such Piggyback Registration on the basis provided in any underwriting arrangements approved by SpinCo and (y) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents, each in customary form, reasonably required under the terms of such underwriting arrangements; provided, however, that no such Holder shall be required to make any representations or warranties in connection with any such registration other than representations and warranties as to (i) such Holder's ownership of the Registrable Securities to be sold or transferred by such Holder free and clear of all liens, claims, and encumbrances, (ii) such Holder's power and authority to effect such transfer, and (iii) such matters pertaining to compliance with securities laws as may be reasonably requested; provided, further, however, that the obligation of such Holder to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Holders selling Registrable Securities, and the liability of each such Holder will be in proportion to the respective number of Common Shares proposed to be sold in such Piggyback Registration, or, if an Underwritten Offering is consummated, actually sold, by each such Holder, and provided, further, that such liability will be limited to, the net amount received by such Holder from the sale of his or its Registrable Securities pursuant to such registration.

(d) Withdrawal. Each Holder shall have the right to withdraw such Holder's request for inclusion of its Registrable Securities in any Underwritten Offering pursuant to this Section 2.2 at least two Business Days prior to, or such lesser time in such Holder's reasonable discretion up to, (i) in the case of a Demand Request in response to which SpinCo files a Registration Statement that is not a Shelf Registration Statement, effectiveness of the filing of the applicable Registration Statement or (ii) in the case of a Demand Request in response to which SpinCo files or utilizes a Shelf Registration Statement, the filing of the preliminary prospectus supplement related to the Shelf Registration Statement.

2.3. Shelf Registration Statement.

2.3.1 Filing.

(a) At any time after the date on which SpinCo first becomes and so long as SpinCo remains eligible to use a Form S-3 (or any similar or successor form) as a Shelf Registration Statement, upon the written request of any Holder, SpinCo shall promptly (but no later than 45 days after the receipt of such request) file with the SEC a Shelf Registration Statement (which, if permitted, shall be an "automatic shelf registration statement" as defined in Rule 405 under the Securities Act) relating to the offer and sale by such Holder of all or part of the Registrable Securities. If at any time while Registrable Securities are outstanding, SpinCo files any Shelf Registration Statement for its own benefit or for the benefit of holders of any of its securities other than the Holders, SpinCo shall use its reasonable best efforts to include in such Shelf Registration Statement such disclosures as may be required under the Securities Act to ensure that the Holders may sell their Registrable Securities pursuant to such Shelf Registration Statement through the filing of a prospectus supplement rather than a post-effective amendment.

(b) Effectiveness. SpinCo shall use its reasonable best efforts to (i) cause any such Shelf Registration Statement to be declared effective under the Securities Act as promptly as practicable after such Shelf Registration Statement is filed and (ii) keep any such Shelf Registration Statement (or a replacement Shelf Registration Statement) continuously effective and in compliance with the Securities Act and usable for the resale of Registrable Securities for the lesser of thirty-six (36) months or until such time as there are no Registrable Securities remaining.

(c) Sales by Holders. The plan of distribution contained in the Shelf Registration Statement referred to in this Section 2.3 (or related prospectus supplement) shall be determined by RemainCo, if RemainCo or an Affiliate of RemainCo is a Requesting Holder for such Shelf Registration Statement, or otherwise by the other Requesting Holder or Holders, subject to the reasonable review of and consent (not to be unreasonably delayed, conditioned or withheld) of SpinCo. Each Holder shall be entitled to sell Registrable Securities pursuant to the Shelf Registration Statement referred to in this Section 2.3 from time to time and at such times as such Holder shall determine. Such Holder shall promptly advise SpinCo of its intention so to sell Registrable Securities pursuant to the Shelf Registration Statement.

(d) Underwritten Offering. If any Holder intends to sell Registrable Securities pursuant to the Shelf Registration Statement referred to in this Section 2.3 through an Underwritten Offering, SpinCo shall take all steps to facilitate such an offering, including the actions required pursuant to Section 2.5 and Section 2.1.3, as appropriate; provided, that SpinCo will not be required to facilitate such Underwritten Offering unless so requested by RemainCo and unless such offering is for a number of Registrable Securities with a market value, as of the closing price of the day such Holder notifies SpinCo of its intention to conduct an Underwritten Offering, that is equal to at least $50,000,000.

2.3.2 Block Trade.

(a) To the extent that a Shelf Registration Statement is effective, RemainCo shall have the right to request that SpinCo file a prospectus supplement in connection with an Approved Block Trade, and the filing of such prospectus supplement shall not count as a Demand Registration.

(b) In connection with an Approved Block Trade, to the extent required by the relevant underwriters, SpinCo shall obtain so-called “comfort letters” from its independent public accountants, and legal opinions of counsel to SpinCo addressed to the underwriters, in customary form and covering such matters as are customarily covered by such letters and opinions and shall enter into such other agreements, including underwriting agreements in customary form. Delivery of any such opinions or comfort letters shall be subject to the recipient furnishing such written representations or acknowledgements as are customarily provided by underwriters who receive such comfort letters or opinions. In connection with an Approved Block Trade, SpinCo shall make available for inspection by (i) one authorized representative of RemainCo, (ii) any underwriter participating in an Approved Block Trade and (iii) each of their representatives, all financial and other information as shall be reasonably requested by them, and provide such persons the reasonable opportunity to discuss the business affairs of SpinCo with its principal executives and independent public accountants who have certified the audited financial

statements included in the applicable Shelf Registration Statement in each case as necessary to enable them to exercise their due diligence responsibility under the Securities Act; provided, however, that the information that SpinCo determines, in good faith, to be confidential shall not be disclosed unless such person signs a confidentiality agreement reasonably satisfactory to SpinCo. In addition, SpinCo shall take such other actions as are reasonably required and customary in order to expedite or facilitate an Approved Block Trade.

2.4. Holdback Agreements.

(a) SpinCo shall not effect any public or otherwise marketed sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for such securities, during the seven days prior to and during the 90-day period (or such lesser period as the lead or managing underwriters may reasonably require) beginning on (i) the effective date of any registration statement in connection with a Demand Registration or a Piggyback Registration (other than a Shelf Registration), or (ii) in the case of a Shelf Registration, the date of the filing of any prospectus relating to the offer and sale of Registrable Securities, except pursuant to any registrations on Form S-4 or Form S-8 or any similar or successor form or unless the underwriters managing any such public offering otherwise agree.

(b) If any Holder of Registrable Securities notifies SpinCo in writing that it intends to effect an Underwritten Offering of Common Stock registered pursuant to a Shelf Registration or otherwise pursuant to Article 2 hereof (including any Demand Registration), SpinCo shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for its equity securities, during the seven days prior to and during the 90-day period (or such lesser period as the lead or managing underwriters may reasonably require) beginning on (i) the effective date of any registration statement in connection with a Demand Registration or a Piggyback Registration (other than a Shelf Registration), or (ii) in the case of a Shelf Registration, the date of the filing of any prospectus relating to the offer and sale of Registrable Securities, except pursuant to registrations on Form S-4 or Form S-8 or any similar or successor form or unless the underwriters managing any such public offering otherwise agree. Subject to the conditions described in the preceding sentence, if so requested by the managing underwriters of such Underwritten Offering, SpinCo agrees to enter into a customary lock-up agreement with the underwriters for the same period, subject to customary exceptions. If so requested by the managing underwriter of such Underwritten Offering, SpinCo shall cause its directors and executive officers to enter into customary lock-up agreements with the underwriters for the same period, subject to customary exceptions.

(c) In the event of an Underwritten Offering by SpinCo (whether for the account of SpinCo or otherwise), each Holder of Registrable Securities shall consider in good faith any request by the lead or managing underwriters for such Underwritten Offering to enter into a customary lock-up agreement with the lead or managing underwriters for such Underwritten Offering, in customary form and subject to customary exceptions, pursuant to which such Holder shall, if such Holder agrees to enter into such lock-up agreement in its sole discretion, agree not to offer, sell, contract to sell or otherwise dispose of any Registrable Securities, or any securities convertible into or exchangeable or exercisable for such securities, including any sale pursuant to Rule 144 under the Securities Act (except as part of such Underwritten Offering), during the seven days prior to, and during the 90-day period (or such lesser period as the lead or managing

underwriters may require) beginning on, the effective date of the registration statement for such Underwritten Offering (or, in the case of an offering pursuant to an effective shelf registration statement pursuant to Rule 415, the pricing date for such Underwritten Offering); provided, that such restrictions shall not apply in any circumstance to (i) securities acquired by a Holder in the public market subsequent to the date hereof, (ii) distributions-in-kind to a Holder's limited or other partners, members, shareholders or other equity holders, and (iii) transfers by RemainCo or any Subsidiary Holder to any of their respective Subsidiaries or any other Permitted Transferee. Notwithstanding the foregoing, Holders shall not be required to enter into or consider, in good faith or otherwise, entering into any lock-up agreements of the type contemplated by this Section 2.4(c) unless each of SpinCo's directors, executive officers and holders of 5% or more of the outstanding Common Stock agrees to be bound by a substantially identical holdback agreement for at least the same period of time.

2.5. Registration Procedures. Whenever any Holder has requested that any Registrable Securities be registered pursuant to this Agreement, SpinCo will use its reasonable best efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof as promptly as is practicable, and pursuant thereto SpinCo will as expeditiously as possible:

(i) prepare and file with the SEC, pursuant to Section 2.1.1(b) with respect to any Demand Registration, a registration statement on any appropriate form under the Securities Act with respect to such Registrable Securities and use its reasonable best efforts to cause such registration statement to become effective, provided that as far in advance as practicable before filing such registration statement or any amendment thereto, SpinCo will furnish to the selling Holders copies of reasonably complete drafts of all such documents prepared to be filed (including exhibits), and any such Holder shall have the opportunity to object to any information contained therein and SpinCo will make corrections reasonably requested by such Holder with respect to such information prior to filing any such registration statement or amendment;

(ii) except in the case of a Shelf Registration, prepare and file with the SEC such amendments, post-effective amendments, and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period of not less than two hundred seventy (270) days (or such lesser period as is necessary for the underwriters in an Underwritten Offering to sell unsold allotments or such greater period as otherwise provided herein) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(iii) in the case of a Shelf Registration, use reasonable best efforts to prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities subject thereto for a period ending on the earlier of (x) 36 months after the effective date of such registration statement and (y) the date on which all the Registrable Securities subject thereto have been sold pursuant to such registration statement;

(iv) furnish to each seller of Registrable Securities and the underwriters of the securities being registered such number of copies of such registration statement, each amendment and supplement thereto, the prospectus included in such registration statement (including each preliminary prospectus), any prospectus supplement, any documents incorporated by reference therein and such other documents as such seller or underwriters may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller or the sale of such securities by such underwriters (it being understood that, subject to Section 2.6 and the requirements of the Securities Act and applicable state securities laws, SpinCo consents to the use of the prospectus and any amendment or supplement thereto by each seller and the underwriters in connection with the offering and sale of the Registrable Securities covered by the registration statement of which such prospectus, amendment or supplement is a part);

(v) use its reasonable best efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as the managing underwriter reasonably requests (or, in the event the registration statement does not relate to an Underwritten Offering, as the holders of a majority of such Registrable Securities may reasonably request); use its reasonable best efforts to keep each such registration or qualification (or exemption therefrom) effective during the period in which such registration statement is required to be kept effective; and do any and all other acts and things which may be reasonably necessary or advisable to enable each seller to consummate the disposition of the Registrable Securities owned by such seller in such jurisdictions (provided, however, that SpinCo will not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph or (B) consent to general service of process in any such jurisdiction);

(vi) promptly notify each seller and each underwriter and (if requested by any such Person) confirm such notice in writing (A) when a prospectus or any prospectus supplement or post-effective amendment has been filed and, with respect to a registration statement or any post-effective amendment, when the same has become effective, (B) of the issuance by any state securities or other regulatory authority of any order suspending the qualification or exemption from qualification of any of the Registrable Securities under state securities or “blue sky” laws or the initiation of any proceedings for that purpose, and (C) of the happening of any event which makes any statement made in a registration statement or related prospectus untrue or which requires the making of any changes in such registration statement, prospectus or documents so that they will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, as promptly as practicable thereafter, prepare and file with the SEC and furnish a supplement or amendment to such prospectus so that, as thereafter deliverable to the purchasers of such Registrable Securities, such prospectus will not contain any untrue statement of a material fact or omit a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(vii) permit any selling Holder, which in such Holder's sole judgment with consultation of SpinCo, might reasonably be deemed to be an underwriter or a controlling person of SpinCo, to participate in the preparation of such registration or comparable statement and to require the insertion therein of material, furnished to SpinCo in writing, which in the reasonable judgment of such Holder and its counsel should be included;

(viii) make reasonably available members of management of SpinCo, as selected by the Holders of a majority of the Registrable Securities included in such registration, for assistance in the selling effort relating to the Registrable Securities covered by such registration, including, but not limited to, the participation of such members of SpinCo's management in road show presentations;

(ix) otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC in connection with the registration and sale of such Registrable Securities, including the Securities Act and the Exchange Act and the rules and regulations promulgated thereunder, and make generally available to SpinCo's securityholders an earnings statement satisfying the provisions of Section 11(a) of the Securities Act no later than thirty (30) days after the end of the twelve (12) month period beginning with the first day of SpinCo's first fiscal quarter commencing after the effective date of a registration statement, which earnings statement shall cover said twelve (12) month period, and which requirement will be deemed to be satisfied if SpinCo timely files complete and accurate information on Forms 10-Q, 10-K and 8-K under the Exchange Act and otherwise complies with Rule 158 under the Securities Act;

(x) if requested by the managing underwriter or any seller, promptly incorporate in a prospectus supplement or post-effective amendment such information as the managing underwriter or any seller reasonably requests to be included therein, including, without limitation, with respect to the Registrable Securities being sold by such seller, the purchase price being paid therefor by the underwriters and with respect to any other terms of the Underwritten Offering of the Registrable Securities to be sold in such offering, and promptly make all required filings of such prospectus supplement or post-effective amendment;

(xi) as promptly as practicable after filing with the SEC of any document which is incorporated by reference into a registration statement (in the form in which it was incorporated), if not publically available in electronic format on the SEC's EDGAR database, deliver a copy of each such document to each seller;

(xii) to the extent Registrable Securities are in certificated form, cooperate with the sellers and the managing underwriter to facilitate the timely preparation and delivery of certificates (which shall not bear any restrictive legends unless required under applicable law) representing securities sold under any registration statement, and enable such securities to be in such denominations and registered in such names as the managing underwriter or such sellers may request and keep available and make available to SpinCo's transfer agent prior to the effectiveness of such registration statement a supply of such certificates;

(xiii) promptly make available for inspection by any seller, any underwriter participating in any disposition pursuant to any registration statement, and any attorney, accountant or other agent or representative retained by any such seller or underwriter (collectively, the "Inspectors"), all financial and other records, pertinent corporate documents and properties of SpinCo (collectively, the "Records"), as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause SpinCo's officers, directors and employees to supply all information requested by any such Inspector in connection with such registration statement; provided, however, that, unless the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement or the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, SpinCo shall not be required to provide any information under this subparagraph (x) if (A) SpinCo believes, after consultation with counsel for SpinCo, that either (1) the requested Records constitute confidential commercial and/or supervisory information within the meaning of 5 U.S.C. §§ 552(b)(4) and (8), or (2) to do so would cause SpinCo to forfeit an attorney-client privilege that was applicable to such information, or (B) if either (1) SpinCo has requested and been granted from the SEC confidential treatment of such information contained in any filing with the SEC or documents provided supplementally or otherwise or (2) SpinCo reasonably determines in good faith that such Records are not confidential commercial and/or supervisory information as provided in clause (A)(1) above but are otherwise confidential and so notifies the Inspectors in writing, unless prior to furnishing any such information with respect to clause (B) such Holder of Registrable Securities requesting such information agrees to enter into a confidentiality agreement in customary form and subject to customary exceptions; and provided, further, that each Holder of Registrable Securities agrees that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to SpinCo and allow SpinCo, at its expense, to undertake appropriate action and to prevent disclosure of the Records deemed confidential;

(xiv) furnish to each seller and underwriter a signed counterpart of (A) an opinion or opinions of counsel to SpinCo, and (B) a comfort letter or comfort letters from SpinCo's independent public accountants (unless such accountant shall be prohibited from so addressing such letters to any recipient contemplated above by applicable standards of the accounting profession), each in customary form and covering such matters of the type customarily covered by opinions or comfort letters, as the case may be, as the sellers or managing underwriter reasonably requests, and in each case subject to the recipient furnishing such written representations or acknowledgements as are customarily provided by underwriters who receive such comfort letters or opinions;

(xv) cause the Registrable Securities included in any registration statement to be (A) listed on each securities exchange, if any, on which similar securities issued by SpinCo are then listed, or (B) quoted on any inter-dealer quotation system if similar securities issued by SpinCo are quoted thereon;

(xvi) provide a transfer agent and registrar for all Registrable Securities registered hereunder;

(xvii) cooperate with each seller and each underwriter participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the Financial Industry Regulatory Authority ("FINRA");

(xviii) during the period when the prospectus is required to be delivered under the Securities Act, use reasonable best efforts to promptly file all documents required to be filed with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act;

(xix) notify each seller of Registrable Securities promptly of any request by the SEC for the amending or supplementing of such registration statement or prospectus or for additional information;

(xx) enter into such agreements (including customary underwriting agreements) as are customary in connection with an underwritten registration; and

(xxi) advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the SEC suspending the effectiveness of such registration statement or the initiation or threatening of any proceeding for such purpose and promptly use its reasonable best efforts to prevent the issuance of any stop order or to obtain its withdrawal at the earliest possible moment if such stop order should be issued.

2.6. Suspension of Dispositions. Each Holder agrees by acquisition of any Registrable Securities that, upon receipt of any notice (a "Suspension Notice") from SpinCo of the happening of any event of the kind described in Section 2.5(vi)(C) such Holder will forthwith discontinue disposition of Registrable Securities until such Holder's receipt of the copies of the supplemented or amended prospectus, or until it is advised in writing (the "Advice") by SpinCo that the use of the prospectus may be resumed, and has received copies of any additional or supplemental filings which are incorporated by reference in the prospectus, and, if so directed by SpinCo, such Holder will deliver to SpinCo all copies, other than permanent file copies then in such Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice. In the event SpinCo shall give any such notice, the time period regarding the effectiveness of registration statements set forth in Sections 2.5(ii) and 2.5(iii) hereof shall be extended by the number of days during the period from and including the date of the giving of the Suspension Notice to and including the date when each seller of Registrable Securities covered by such registration statement shall have received the copies of the supplemented or amended prospectus or the Advice. SpinCo shall use its reasonable best efforts and take such actions as are reasonably necessary to render the Advice as promptly as practicable.

2.7. Registration Expenses.

2.7.1 Demand Registrations. All reasonable, out-of-pocket fees and expenses incident to any Demand Registration or Shelf Registration including, without limitation, fees and expenses arising in connection with SpinCo's performance of or compliance with this Article 2, all registration and filing fees, all fees and expenses associated with filings required to be made

with FINRA (including, if applicable, the reasonable fees and expenses of any "qualified independent underwriter" as such term is defined in FINRA Rule 2720, and of its counsel), as may be required by the rules and regulations of FINRA, fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel in connection with "blue sky" qualifications of the Registrable Securities), rating agency fees, printing expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company and of printing prospectuses if the printing of prospectuses is requested by a Holder of Registrable Securities), messenger and delivery expenses, the fees and expenses incurred in connection with any listing or quotation of the Registrable Securities, fees and expenses of counsel for SpinCo and its independent certified public accountants (including the expenses of any special audit or "cold comfort" letters required by or incident to such performance), the fees and expenses of any special experts retained by SpinCo in connection with such registration, and any transfer taxes and underwriting discounts, commissions, or fees in connection with the sale of the Registrable Securities will be borne by the Holders pro rata on the basis of the number of shares so registered whether or not any registration statement becomes effective. All other costs, fees and expenses incident to SpinCo's performance or compliance with this Agreement will be borne by SpinCo, and the fees and expenses of any counsel, accountants, or other persons retained or employed by any Holder will be borne by such Holder.

2.7.2 Piggyback Registrations. All fees and expenses incident to any Piggyback Registration including, without limitation, fees and expenses arising in connection with SpinCo's performance of or compliance with this Article 2, all registration and filing fees, all fees and expenses associated with filings required to be made with FINRA (including, if applicable, the reasonable fees and expenses of any "qualified independent underwriter" as such term is defined in FINRA Rule 2720, and of its counsel), as may be required by the rules and regulations of FINRA, fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel in connection with "blue sky" qualifications of the Registrable Securities), rating agency fees, printing expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with Depository Trust Company and of printing prospectuses), messenger and delivery expenses, the fees and expenses incurred in connection with any listing or quotation of the Registrable Securities, fees and expenses of counsel for SpinCo and its independent certified public accountants (including the expenses of any special audit or "cold comfort" letters required by or incident to such performance), the fees and expenses of any special experts retained by SpinCo in connection with such registration, and the fees and expenses of other persons retained by SpinCo will be borne by SpinCo (unless paid by a security holder that is not a Holder for whose account the registration is being effected) whether or not any registration statement becomes effective; provided, however, that any transfer taxes, underwriting discounts, commissions, or fees in connection with the sale of the Registrable Securities will be borne by the Holders pro rata on the basis of the number of shares so registered and the fees and expenses of any counsel, accountants, or other persons retained or employed by any Holder will be borne by such Holder.

2.7.3 Block Trades. RemainCo and SpinCo shall equally split the fees of SpinCo's independent public accountants, and printing expenses associated with the preparation and distribution of the requested prospectuses and prospectus supplements associated with each Approved Block Trade. RemainCo shall pay all other costs and expenses associated with an

Approved Block Trade, including all of its costs and expenses associated with such sales (including attorney fees of RemainCo and applicable stock transfer taxes and underwriting discounts and commissions) provided, however, that SpinCo shall pay the fees and expenses of its attorneys in connection with such Approved Block Trades.

2.8. Indemnification.

2.8.1 Indemnification by SpinCo. SpinCo agrees to indemnify and reimburse, to the fullest extent permitted by law, each seller of Registrable Securities, and each of its employees, advisors, agents, representatives, partners, officers, and directors and each Person who controls such seller (within the meaning of the Securities Act or the Exchange Act) and any agent or investment advisor thereof (collectively, the "Seller Affiliates") (A) against any and all losses, claims, damages, liabilities, and expenses, joint or several (including, without limitation, reasonable attorneys' fees and disbursements except as limited by Section 2.8.3) based upon, arising out of, related to or resulting from any untrue or alleged untrue statement of a material fact contained in any registration statement, prospectus, or preliminary prospectus or any amendment thereof or supplement thereto, or any other disclosure document (including reports and other documents filed under the Exchange Act and any document incorporated by reference therein) or other document or report incident to any such registration, qualification or compliance, or based on any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, (B) against any and all loss, liability, claim, damage, and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation or investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, and (C) against any and all costs and expenses (including reasonable fees and disbursements of counsel) as may be reasonably incurred in investigating, preparing, or defending against any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, or such violation of the Securities Act, Exchange Act or any state securities laws applicable to SpinCo, to the extent that any such expense or cost is not paid under subparagraph (A) or (B) above; except insofar as any such statements are made in reliance upon and in strict conformity with information furnished in writing to SpinCo by such seller or any Seller Affiliate for use therein or in the case of an offering that is not underwritten. The reimbursements required by this Section 2.8.1 will be made by periodic payments during the course of the investigation or defense, as and when bills are received or expenses incurred.

2.8.2 Indemnification by Holders. In connection with any registration statement in which a seller of Registrable Securities is participating, each such seller will furnish to SpinCo in writing such information and affidavits in respect of such information as reasonably required by SpinCo for purposes of including relevant biographical, ownership and similar information as SpinCo reasonably requests for use in connection with any such registration statement or prospectus and, to the fullest extent permitted by law, each such seller will indemnify SpinCo and each of its employees, advisors, agents, representatives, partners, officers and directors and each Person who controls SpinCo (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and any agent or investment advisor thereof against any and all

losses, claims, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements except as limited by Section 2.8.3) based upon, arising out of, related to or resulting from any untrue or alleged untrue statement of a material fact contained in any registration statement, prospectus, or preliminary prospectus or any amendment thereof or supplement thereto, or any other disclosure document (including reports and other documents filed under the Exchange Act and any document incorporated by reference therein) or other document or report incident to any such registration, qualification or compliance, or based on any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission is made in reliance upon and in conformity with any information or affidavit so furnished in writing to SpinCo by such seller or any of its Seller Affiliates specifically for inclusion in the registration statement; provided that the obligation to indemnify will be several, not joint and several, among such sellers of Registrable Securities, and the liability of each such seller of Registrable Securities will be in proportion to, and will be limited to, the net amount received by such seller from the sale of Registrable Securities pursuant to such registration statement; provided, however, that such seller shall not be liable in any such case to the extent that prior to the filing of any such registration statement or prospectus or amendment thereof or supplement thereto, such seller has furnished in writing to SpinCo information expressly for use in such registration statement or prospectus or any amendment thereof or supplement thereto which corrected or made not misleading information previously furnished to SpinCo. In connection with an Underwritten Offering, SpinCo, if requested, will indemnify the underwriters, their officers and directors and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Seller Affiliates and in such other manner as the underwriters may request in accordance with their standard practice. The reimbursements required by this Section 2.8.2 will be made by periodic payments during the course of the investigation or defense, as and when bills are received or expenses incurred.

2.8.3 Indemnification Procedures. Any Person entitled to indemnification hereunder will (A) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give such notice shall not limit the rights of such indemnified party except to the extent such failure to give such notice actually prejudices the indemnifying party in respect of such claim) provided further, that any delay or failure to so notify the indemnifying party shall relieve the indemnifying party of its obligations hereunder only to the extent, if at all, that it is actually and materially prejudiced by reason of such delay or failure and (B) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that such indemnified party shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (X) the indemnifying party has agreed to pay such fees or expenses, or (Y) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such indemnified party. If such defense is not assumed by the indemnifying party as permitted hereunder, the indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld). If such defense is assumed by the indemnifying party pursuant to the provisions hereof, such

indemnifying party shall not settle or otherwise compromise the applicable claim unless (1) such settlement or compromise contains a full and unconditional release of the indemnified party or (2) the indemnified party otherwise consents in writing. An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party, a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the reasonable fees and disbursements of such additional counsel or counsels. The indemnified party shall not have the right to settle an action without the consent of the indemnifying party.

2.8.4 Contribution. Each party hereto agrees that, if for any reason the indemnification provisions contemplated by Section 2.8.1 or Section 2.8.2 are unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, liabilities, or expenses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party in connection with the actions which resulted in the losses, claims, damages, liabilities or expenses as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact has been made (or omitted) by, or relates to information supplied by such indemnifying party or indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.8.4 were determined by pro rata allocation (even if the Holders or any underwriters or all of them were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 2.8.4. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating or, except as provided in Section 2.8.3, defending any such action or claim. Notwithstanding the provisions of this Section 2.8.4, no Holder shall be required to contribute an amount greater than the dollar amount by which the net proceeds received by such Holder with respect to the sale of any Registrable Securities exceeds the amount of damages which such Holder has otherwise been required to pay by reason of any and all untrue or alleged untrue statements of material fact or omissions or alleged omissions of material fact made in any registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto related to such sale of Registrable Securities. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Holders' obligations in this Section 2.8.4 to contribute shall be several in proportion to the amount of Registrable Securities registered by them and not joint. If indemnification is available under this Section 2.8, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Section 2.8.1 and Section 2.8.2 without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in this Section 2.8.4 subject, in the case of the Holders, to the limited dollar amounts set forth in Section 2.8.2.

2.8.5 Survival of Indemnification. The indemnification and contribution provided for under this Agreement will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, or controlling Person of such indemnified party and will survive the transfer of securities.

2.9. Transfer of Registration Rights. RemainCo, any Subsidiary Holder and any of their Permitted Transferees may transfer all or any portion of its rights under this Agreement to any Permitted Transferee or any transferee of Registrable Securities constituting not less than 10% of the outstanding shares of Common Stock at the time of transfer upon such transferee's agreeing to be bound by the terms of this Agreement. Any transfer of registration rights pursuant to this Section 2.9 from RemainCo, any Subsidiary Holder or any Permitted Transferee to any person that is not an Affiliate of RemainCo shall be effective upon receipt by SpinCo of (i) written notice from the transferor stating the name and address of the transferee and identifying the number of Registrable Securities with respect to which rights under this Agreement are being transferred, and (ii) an executed copy of such transferee's agreement referred to in the immediately preceding sentence.

2.10. Rule 144. SpinCo will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if SpinCo is not required to file such reports, will, upon the request of the Holders, make publicly available other information) and will take such further action as the Holders may reasonably request, all to the extent required from time to time to enable the Holders to sell Common Stock without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144 under the Securities Act, as such rule may be amended from time to time or (ii) any similar rule or regulation hereafter adopted by the SEC. Upon the reasonable request of any Holder, SpinCo will deliver to such Holder a written statement as to whether it has complied with such requirements and will, at its expense, forthwith upon the request of any such Holder, deliver to such Holder a certificate, signed by SpinCo's principal financial officer, stating (a) SpinCo's name, address and telephone number (including area code), (b) SpinCo's Internal Revenue Service identification number, (c) SpinCo's SEC file number, (d) the number of shares of each class of capital stock outstanding as shown by the most recent report or statement published by SpinCo, and (e) whether SpinCo has filed the reports required to be filed under the Exchange Act for a period of at least ninety (90) days prior to the date of such certificate and in addition has filed the most recent annual report required to be filed thereunder.

2.11. Preservation of Rights. SpinCo will not (i) grant any registration rights to third parties which are more favorable than or inconsistent with the rights granted hereunder or (ii) enter into any agreement, take any action, or permit any change to occur, with respect to its securities that violates or subordinates the rights expressly granted to the Holders in this Agreement.

ARTICLE 3

TERMINATION

3.1. Termination. The Holders may exercise the registration rights granted hereunder in such manner and proportions as they shall agree among themselves. The registration rights hereunder shall cease to apply to any particular Registrable Security when: (a) a registration statement with respect to the sale of such shares of Common Stock shall have become effective under the Securities Act and such shares of Common Stock shall have been disposed of in accordance with such registration statement; (b) such shares of Common Stock shall have been sold to the public pursuant to Rule 144 under the Securities Act (or any successor provision); (c) such shares of Common Stock shall have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer shall have been delivered by SpinCo and subsequent public distribution of them shall not require registration or qualification of them under the Securities Act or any similar state law then in force; (d) such shares shall have ceased to be outstanding, or (e) the Holder of such Registrable Security holds less than two percent (2%) of the then issued and outstanding shares of Common Stock (determined, in the case of RemainCo or any of its direct or indirect Subsidiaries, as applicable, as the aggregate number of Registrable Securities held by RemainCo together with all of its direct or indirect Subsidiaries) and such Registrable Securities are eligible for sale pursuant to Rule 144 under the Securities Act (or any successor provision) without restriction. SpinCo shall promptly upon the request of any Holder furnish to such Holder evidence of the number of shares of Common Stock then outstanding.

ARTICLE 4

MISCELLANEOUS

4.1. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile or email with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 4.1):

If to RemainCo or any Subsidiary Holder:

MetLife, Inc.
200 Park Avenue
New York, NY 10166
Attention: Adam Hodes, Executive Vice President, Mergers & Acquisitions

with a copy to:

MetLife, Inc.
200 Park Avenue
New York, NY 10166
Attention: General Counsel

If to SpinCo:

Brighthouse Financial, Inc.
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attention: Eric T. Steigerwalt, President and CEO

with a copy to:

Brighthouse Financial, Inc.
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attention: Christine M. DeBiase, General Counsel and Secretary

If to any other Holder, the address indicated for such Holder in SpinCo's stock transfer records with copies, so long as RemainCo owns any Registrable Securities, to RemainCo as provided above.

Any notice or communication hereunder shall be deemed to have been given or made as of the date so delivered if personally delivered; when receipt is acknowledged, if sent by facsimile or email; and five (5) calendar days after mailing if sent by registered or certified mail (except that a notice of change of address shall not be deemed to have been given until actually received by the addressee).

Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

4.2. Authority. Each of the parties hereto represents to the other that (i) it has the corporate power and authority to execute, deliver and perform this Agreement, (ii) the execution, delivery and performance of this Agreement by it has been duly authorized by all necessary corporate action and no such further action is required, (iii) it has duly and validly executed and delivered this Agreement, and (iv) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

4.3. Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New York irrespective of the choice of laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York. Each party hereto submits to the non-exclusive jurisdiction of the courts of the State of New York sitting in the County of New York or the United States District Court for the Southern District of New York and the appellate courts having jurisdiction of appeals in such courts to resolve any dispute, controversy or claim arising out of, or relating to, the transactions contemplated by this Agreement, or the validity, interpretation, breach or termination of any provision of this Agreement.

4.4. Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.4.

4.5. Successors and Assigns. Except as otherwise expressly provided herein, this Agreement shall be binding upon and benefit SpinCo, each Holder, and their respective successors and assigns.

4.6. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

4.7. Remedies. The parties hereto hereby expressly recognize and acknowledge that immediate, extensive and irreparable damage would result, no adequate remedy at law would exist and damages would be difficult to determine in the event that any provision of this Agreement is not performed in accordance with its specific terms or otherwise breached. Therefore, in addition to, and not in limitation of, any other remedy available to any party, except as otherwise expressly provided herein, an aggrieved party under this Agreement shall be entitled to specific performance of the terms hereof and immediate injunctive relief, without the necessity of proving the inadequacy of money damages as a remedy. Neither party shall be required to obtain or furnish any bond or similar instrument in connection with or as a condition to obtaining or seeking any such remedy. For the avoidance of doubt, nothing in this Agreement shall diminish the availability of specific performance of the obligations under this Agreement or any other injunctive relief. Such remedies, and any and all other remedies provided for in this Agreement, shall be cumulative in nature and not exclusive and shall be in addition to any other remedies whatsoever which any party may otherwise have. Each of the parties hereto hereby

acknowledges and agrees that it may be difficult to prove damages with reasonable certainty, that it may be difficult to procure suitable substitute performance, and that injunctive relief and/or specific performance will not cause an undue hardship to the parties. Each party hereto hereby further agrees that in the event of any action by the other party for specific performance or injunctive relief, it will not assert that a remedy at law or other remedy would be adequate or that specific performance or injunctive relief in respect of such breach or violation should not be available on the grounds that money damages are adequate or any other grounds.

4.8. Waivers. The observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) by the party entitled to enforce such term, but such waiver shall be effective only if it is in a writing signed by the party against whom the existence of such waiver is asserted. Unless otherwise expressly provided in this Agreement, no delay or omission on the part of any party in exercising any right or privilege under this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any party of any right or privilege under this Agreement operate as a waiver of any other right or privilege under this Agreement nor shall any single or partial exercise of any right or privilege preclude any other or further exercise thereof or the exercise of any other right or privilege under this Agreement. No failure by either party to take any action or assert any right or privilege hereunder shall be deemed to be a waiver of such right or privilege in the event of the continuation or repetition of the circumstances giving rise to such right unless expressly waived in writing by the party against whom the existence of such waiver is asserted.

4.9. Amendment. This Agreement may not be amended or modified in any respect except by a written agreement signed by SpinCo, RemainCo (so long as RemainCo owns any Common Stock) and the Holders of a majority of the then outstanding Registrable Securities.

4.10. Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or pdf shall be as effective as delivery of a manually executed counterpart of any such Agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

METLIFE, INC.

By: /s/ John D. McCallion
Name: John D. McCallion
Title: EVP and Treasurer

BRIGHTHOUSE FINANCIAL, INC.

By: /s/ Jin Chang
Name: Jin Chang
Title: Treasurer

Exhibit 10.3

EXECUTION VERSION

DATED JANUARY 1, 2017

METLIFE INVESTMENT ADVISORS, LLC

AND

METLIFE INSURANCE COMPANY USA

INVESTMENT MANAGEMENT AGREEMENT

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INVESTMENT MANAGEMENT AGREEMENT

METLIFE INVESTMENT ADVISORS, LLC, a limited liability company organized under the laws of the State of Delaware ("Investment Manager"), has agreed to provide **METLIFE INSURANCE COMPANY USA**, an insurance company organized under the laws of the State of Delaware ("Client"), with certain investment management and other services as further detailed in this investment management agreement (the "Agreement"), effective as of January 1, 2017 (the "Effective Date").

RECITALS

WHEREAS, Client desires to utilize the investment and portfolio management services of Investment Manager and to enter into this Agreement;

WHEREAS, Investment Manager desires to accept its appointment as investment manager and to provide the Services (as defined below) on the terms, and subject to the conditions, contained in this Agreement; and

WHEREAS, Client has retained Brighthouse Services, LLC, a limited liability company organized under the laws of the State of Delaware ("Brighthouse Services"), pursuant to a Management Services Agreement ("Management Services Agreement"), under which Brighthouse Services shall provide certain investment supervisory and support services to Client and certain officers of Brighthouse Services shall be authorized to provide instructions and direction to Investment Manager regarding Investment Manager's provision of Services hereunder.

NOW, THEREFORE, in consideration for the premises and covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto, intending to be legally bound, have agreed as follows:

1. Defined Terms

1.1 As used herein, the following terms have the following meanings:

"1933 Act" means the Securities Act of 1933, as amended.

"1934 Act" means the Securities Exchange Act of 1934, as amended.

"1940 Act" means the Investment Company Act of 1940, as amended.

"Advisers Act" means the Investment Advisers Act of 1940, as amended.

"Affiliated Company" means any entity that directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with Investment Manager.

"Agreement" has the meaning set forth in the preamble hereof.

"ALM" means asset liability management.

"Assets" means the assets allocated to Investment Manager by Client on the Effective Date, including any derivative instruments, and all other assets acquired by or on behalf of Client on or after the Effective Date, including any derivative instruments, in each case in accordance with the Guidelines and this Agreement.

"Associated Person" means any employee, officer, manager or director of Investment Manager or its Affiliated Companies.

"Authorized Person" has the meaning set forth in Section 3.1(h) hereof.

"Borrower" means the borrower of securities in a securities lending transaction.

"Brighthouse Services" has the meaning set forth in the recitals hereof.

"brokers" has the meaning set forth in Section 6.1 hereof.

"Capital Markets Activities" has the meaning set forth in Section 5.3.4 hereof.

"Chapter 59" has the meaning set forth in Section 17.3 hereof.

"Charges" means the sum of the Management Fee and Expenses.

"Client" has the meaning set forth in the preamble hereof.

"Client Broker" has the meaning set forth in Section 6.1 hereof.

"Client Data" means all data and other information provided to Investment Manager by, or at the direction of, Client pursuant to this Agreement after the Effective Date, including any data and other information provided by third parties acting as agents or service providers to Client (including, without limitation, Brighthouse Services).

"Code" means the Internal Revenue Code of 1986, as amended.

"Commissioner" means the Delaware Commissioner of Insurance.

"Confidential Information" means information provided by one party hereto to the other party in the course of the parties' activities under this Agreement; *provided*, that Confidential Information shall not include (a) information generally available to or known by the public (other than as a result of its disclosure by the recipient party or its representatives or service providers in violation of the terms hereof); (b) information available to the recipient party from a source other than the disclosing party or its representatives or service providers, provided that such source is not known by the recipient party to be subject to an obligation of confidentiality with respect to such information; or (c) information independently acquired or developed by the recipient party without the recipient party violating any of its obligations under this Agreement.

"Custodial Assets" has the meaning set forth in Section 5.5 hereof.

"Custodian" has the meaning set forth in Section 5.5 hereof.

"Effective Date" has the meaning set forth in the preamble hereof.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"Expenses" has the meaning set forth in Section 10.2 hereof.

"FATF" means the Financial Action Task Force on Money Laundering.

"GA Derivatives Activities" has the meaning set forth in Section 5.3.2 hereof.

"Guidelines" has the meaning set forth in Section 2.1 hereof.

"Hedging Activities" has the meaning set forth in Section 5.3.3 hereof.

"Initial Term" means the period beginning on the Effective Date and ending on the date which is 18 months after the date on which Investment Manager and its Affiliated Companies cease to, directly or indirectly, own, control or hold 50% or more of the outstanding common stock or other ownership interests of Client.

"Investment Management Services" has the meaning set forth in Section 5.1 hereof.

"Investment Manager" has the meaning set forth in the preamble hereof.

"Investment Manager Indemnitee" has the meaning set forth in Section 12.1 hereof.

"Investment Manager Proprietary Products" has the meaning set forth in Section 13.7 hereof.

"Loaned Securities" has the meaning set forth in Section 13.5 hereof.

"Losses" has the meaning set forth in Section 12.1 hereof.

"Management Fee" has the meaning set forth in Section 10.1 hereof.

"Management Services Agreement" has the meaning set forth in the recitals hereof.

"Middle Office Services" has the meaning set forth in Section 5.1 hereof.

"OFAC" means the U.S. Treasury Department's Office of Foreign Assets Control.

"Permitted Confidants" means a party's investment managers, beneficial owners, board members, accountants, attorneys, affiliates, agents and such other persons as mutually agreed by the parties.

"Plan" has the meaning set forth in Section 3.1(l) hereof.

"PMU Activities" has the meaning set forth in Section 5.3.1 hereof.

"Portfolio Management Services" has the meaning set forth in Section 5.3 hereof.

"Pricing Sources" has the meaning set forth in Section 5.7(b) hereof.

"QIB" means a "qualified institutional buyer," as such term is defined in Rule 144A(a)(1)(i) of the 1933 Act.

"Replacement Securities" has the meaning set forth in Section 13.5.1 hereof.

"SEC" means the Securities and Exchange Commission.

"Securities Lending Activities" has the meaning set forth in Section 5.3.5 hereof.

"Services" means the Investment Management Services, Middle Office Services, and Portfolio Management Services to be provided by Investment Manager to Client under this Agreement.

"Tax" has the meaning set forth in Section 10.5 hereof.

"Termination Date" has the meaning set forth in Section 16.4 hereof.

"Third Party Products" has the meaning set forth in Section 13.7 hereof.

"Third Party Vendors" has the meaning set forth in Section 13.7 hereof.

"VA Derivatives Activities" has the meaning set forth in Section 5.3.3 hereof.

"Valuation Information" has the meaning set forth in Section 5.7(b) hereof.

2. Appointment

2.1 In reliance on Investment Manager's representations and warranties contained in this Agreement, Client hereby appoints Investment Manager as investment manager for Client and to provide the Services on the terms and conditions set forth in this Agreement. Investment Manager hereby accepts the appointment and assumes responsibility for the management of the Assets. Investment Manager agrees to comply with the terms and conditions of this Agreement including, but not limited to, the legal entity guidelines set forth in Schedule 2 hereto, the ALM investment guidelines, the asset sector investment guidelines, the policies and guidelines referenced in each of the foregoing guidelines as well as certain other policies regarding investment restrictions or risk limits, in each case as previously provided to and approved by Investment Manager prior to the Effective Date (collectively, the "Guidelines").

2.2 Client may upon not less than 10 calendar days prior written notice to Investment Manager, supplement, modify or amend the Guidelines; *provided*, such written notice contains the details of any such changes; *provided further*, that Client may not make any of the following changes to the Guidelines without the prior consent of Investment Manager: (1) the addition of a new investment type or strategy not covered by this Agreement on the Effective Date, (2) changes that Investment Manager reasonably determines it cannot accommodate due to market capacity constraints or (3) changes that Investment Manager determines would (a) cause Investment Manager to incur material additional expense or material obligation or (b) impact any Affiliated Company co-investment obligation or the terms pertaining to the investments on which such Affiliated Company may be obligated to invest. In the event that Investment Manager determines in its sole discretion that a proposed change to the Guidelines requires its consent pursuant to the previous sentence, Investment Manager shall promptly so notify Client. Notwithstanding the foregoing, Investment Manager shall have a reasonable amount of time to effectuate any changes to the Guidelines. Further, Client acknowledges that market disruption, lack of liquidity and restrictions on transfer or liquidation may significantly affect the amount of time it takes for Investment Manager to effect changes to the Guidelines.

3. Client's Representations and Warranties

3.1 Client hereby represents and warrants to Investment Manager as follows:

(a) Client is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or formation and has all requisite power and authority to own its property, to conduct its business as currently conducted and to execute and deliver, and to perform its obligations under, this Agreement.

(b) Client has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by Client and constitutes a legal, valid and binding obligation of Client, enforceable against Client in accordance with its terms, subject to any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by equitable principles relating to enforceability. Other than those already obtained and disclosed to Investment Manager, no consent of any person or any license, permit, approval or authorization of, exemption by, report to, or registration, filing or declaration with, any governmental authority is required by Client in connection with the execution, delivery and performance of this Agreement. Any consents of any persons and any licenses, permits, approvals or authorizations of, exemptions by, reports to, or registrations, filings or declarations with, any governmental authority required to be obtained and maintained by Client in connection with this Agreement shall, to the extent necessary, be obtained and maintained by Client at all times during the term of this Agreement.

(c) Client has reviewed Investment Manager's Form ADV which has previously been provided to Client, and Client acknowledges and understands the conflicts of interest disclosed therein.

(d) Client has reviewed, understands and acknowledges the risks and conflicts of interest set forth in the disclosure document entitled Certain Risk Factors and Conflicts of Interest which has previously been provided to Client. Client has substantial knowledge and experience in business and financial matters and can bear the economic risk of its investments.

(e) Client has anti-money laundering policies and procedures in place reasonably designed to verify the source of any funds that are used to purchase any Assets pursuant to this Agreement on or after the Effective Date.

(f) Client does not know or have any reason to suspect that the monies being used by it to purchase Assets on or after the Effective Date are (i) derived from or related to any illegal activities, including but not limited to money laundering activities, or (ii) derived from, invested for the benefit of or related in any way to the governments of, or persons within, any country under a U.S. embargo enforced by OFAC. Client represents and covenants that neither Client, nor any person controlling, controlled by, or under common control with, Client, nor any person having a beneficial interest in the Assets, is a Prohibited Investor,[1] and that Client is not investing on behalf, or for the benefit, of any Prohibited Investor.

(g) The execution, delivery and performance of this Agreement by Client does not violate (i) any provision of any law or regulation binding on Client, (ii) any order, judgment or decree of any court or government authority binding on Client, (iii) the charter, by laws or any other governing document of Client or (iv) any material contract, indenture or other agreement, instrument or undertaking to which Client is a party or by which Client or any of its assets may be bound.

(h) The signatory to this Agreement is an authorized person and the list of signatories, including certain officers of Brighthouse Services noted therein, and signatures attached hereto as Schedule 1 (each, an "Authorized Person"), which is certified by Client's secretary or other appropriate person, constitutes the current valid signatories and signatures of such Authorized Persons. Any information Client has provided to Investment Manager in writing in relation to its status, residence and domicile for taxation purposes is complete and correct.

(i) Client has notified Investment Manager of any and all separate agreements, including the transition services agreement between Brighthouse Services and MetLife Services and Solutions, LLC, and the Management Services Agreement, between Client and any third party that could affect Investment Manager's provision of the Services hereunder.

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1 "Prohibited Investors" include: (1) a person or entity whose name appears on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC or prohibited under OFAC country sanctions, or any blocked persons list maintained by the SEC or other governmental or regulatory body as may become applicable to the Assets, (2) any Foreign Shell Bank (as defined in 31 C.F.R. § 1010.605(g)) other than a Regulated Affiliate (as defined in 31 C.F.R. § 1010.605(n)), and (3) any person or entity resident in or whose funds that are indirectly invested in the Assets are transferred from or through an account in a jurisdiction that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as FATF, of which the U.S. is a member and with which designation the U.S. representative to the group or organization continues to concur. See http://www.fatf-gafi.org for FATF's list of Non-Cooperative Countries and Territories.

(j) Client has complied and will continue to comply with all laws, rules and regulations having application to its business, properties and assets the violation of which could materially adversely affect Client's or Investment Manager's performance of its respective obligations under this Agreement.

(k) Client shall timely perform or oversee the performance of all obligations identified in this Agreement as obligations of Client, including, without limitation, providing Investment Manager with all information and Client Data reasonably requested by Investment Manager from time to time.

(l) Client is not an investment company (as that term is defined in the 1940 Act), and none of the Assets constitutes assets of (i) an employee benefit plan as defined in and subject to Title I of ERISA, (ii) a plan as defined in and subject to Section 4975 of the Code, (iii) a governmental, church or non-U.S. plan subject to any Federal, State, local or non-U.S. law substantially similar to Section 406 of ERISA or Section 4975 of the Code (each of the foregoing, a "Plan"), or (iv) any entity the assets of which constitute assets of any such Plan.

(m) Client is a "qualified client" as that term is defined in Rule 205-3(d)(1) of the Advisers Act.

(n) Client is an "accredited investor" in accordance with Rule 501 of Regulation D promulgated under the 1933 Act. Client agrees to promptly notify Investment Manager in writing if Client ceases to be an accredited investor and further agrees to provide such evidence of its status as an accredited investor as Investment Manager may reasonably request from time to time.

(o) Client is a QIB. Client agrees to promptly notify Investment Manager in writing if Client ceases to be a QIB and further agrees to provide such evidence of its status as a QIB as Investment Manager may reasonably request from time to time.

(p) Client is a "qualified purchaser" within the meaning of Section 2(a)(51) of the 1940 Act and the rules thereunder.

3.2 The foregoing representations and warranties shall be continuing during the term of this Agreement and shall survive the termination of this Agreement in respect of any matter arising while this Agreement was in effect. Client hereby confirms that it is in compliance with its representations and warranties as contained herein, and agrees to promptly notify Investment Manager in writing in the event any of the foregoing representations or warranties becomes untrue.

4. Investment Manager's Representations and Warranties

4.1 Investment Manager hereby represents and warrants to Client as follows:

(a) Investment Manager is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or formation and has all requisite power and authority to own its property, to conduct its business as currently conducted and to execute and deliver, and to perform its obligations under, this Agreement.

(b) Investment Manager has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly

authorized, executed and delivered by Investment Manager and constitutes a legal, valid and binding obligation of Investment Manager, enforceable against Investment Manager in accordance with its terms. Other than those already obtained and disclosed to Client, no consent of any person or any license, permit, approval or authorization of, exemption by, report to, or registration, filing or declaration with, any governmental authority is required by Investment Manager in connection with the execution, delivery and performance of this Agreement. Any consents of any persons and any licenses, permits, approvals or authorizations of, exemptions by, reports to, or registrations, filings or declarations with, any governmental authority required to be obtained and maintained by Investment Manager in connection with this Agreement shall, to the extent necessary, be obtained and maintained by Investment Manager at all times during the term of this Agreement.

(c) The execution, delivery and performance of this Agreement by Investment Manager does not violate (i) any provision of any law or regulation binding on Investment Manager, (ii) any order, judgment or decree of any court or government authority binding on Investment Manager, (iii) the charter, by laws or any other governing document of Investment Manager, or (iv) any material contract, indenture or other agreement, instrument or undertaking to which Investment Manager is a party or by which Investment Manager or any of its assets may be bound.

(d) Investment Manager is registered with the SEC as an investment adviser under the Advisers Act, is registered or licensed as an investment adviser or otherwise under the laws of all jurisdictions in which its activities require it to be so registered or licensed to perform its obligations hereunder, and shall maintain such registrations and licenses at all times during the term of this Agreement. Investment Manager has provided Client with a copy of its most recent Form ADV. Investment Manager has put in place appropriate management systems and controls, which are subject to regular review and testing and which include, without limitation, appropriate disaster recovery procedures.

(e) Investment Manager has in place a business continuity plan, which may be updated from time to time, that governs Investment Manager’s treatment of (i) material data processed by Investment Manager’s computer systems in the performance of its duties hereunder, and the retrieval of any such material data from Investment Manager’s back-up facilities, and (ii) the performance of its duties under this Agreement relating to contingency planning, disaster recovery, back-up processing, recovery time objective, resumption operating capacities, escalation, activation and crisis management procedures, cyber-security and such business continuity plan is subject to regular review and testing and is appropriate in light of Investment Manager’s business and its obligations hereunder.

(f) Investment Manager has adopted and implemented written policies and procedures, as required by Rule 206(4)-7 under the Advisers Act, which are reasonably designed to prevent violations of federal securities laws by Investment Manager and its supervised persons. Investment Manager has provided Client with a summary of its compliance policies and procedures applicable to the performance of the Services, including those related to best execution, cross-trades and allocation of investments, and agrees to provide copies of any such other policies upon request of Client. Prior to relying on Section 28(e) of the 1934 Act with respect to the services provided under this Agreement, Investment Manager will provide Client with a copy of its soft dollar policy.

(g) Investment Manager agrees that it will maintain at all times during the course of this Agreement, and for the period thereafter in which indemnification obligations hereunder could be triggered, a commercially reasonable level of errors and omissions and/or professional liability insurance coverage, taking into account the aggregate amount that it could potentially be required to pay based on actual or potential liabilities in connection with its obligations under this Agreement. Investment Manager shall, upon request,

provide to Client certifications, or any other information that may reasonably be required, concerning the amount of or scope of such insurance coverage. Investment Manager agrees to promptly notify Client of any material decrease in the coverage amount or termination of the specified coverage, in each case as such coverage is in effect as of the Effective Date.

(h) Investment Manager will comply in all material respects with the legal and regulatory requirements applicable to the provision of the Services under this Agreement.

(i) Investment Manager has sufficient and sufficiently qualified and knowledgeable personnel to perform the Services.

4.2 The foregoing representations and warranties shall be continuing during the term of this Agreement and shall survive the termination of this Agreement in respect of any matter arising while this Agreement was in effect. Investment Manager hereby confirms that it is in compliance with its representations and warranties as contained herein, and agrees to promptly notify Client in writing in the event any of the foregoing representations or warranties becomes untrue.

5. Scope of Authorization

5.1 Except as provided in Section 5.2 and subject to the supervision of and oversight by Client, Investment Manager will (a) provide Client with investment advice and investment supervision and will furnish Client with discretionary investment management services with respect to each class of investments and type of investment activity set forth in the Guidelines and described in this Agreement (collectively, the "Investment Management Services") and (b) be responsible for decisions regarding, without limitation, the investment, reinvestment, hedging and disposition of the Assets, all in accordance with the Guidelines. In addition, Investment Manager shall also provide certain administrative services required to support the provision of Investment Management Services hereunder as set forth in Schedule 7 (the "Middle Office Services").

5.2 Notwithstanding the foregoing, where the consent of Client is required under Section 206(3) of the Advisers Act or any other applicable law to effect principal transactions in which Investment Manager, on behalf of Client, purchases investments from, or sells investments to, Investment Manager or any of its Affiliated Companies and/or enters into agreements in connection therewith, Investment Manager shall request such consent from Client (in accordance with its Principal and Cross Transactions Policy as in effect from time to time) and shall not complete such transaction until such consent has been obtained. For the avoidance of doubt, each of the following shall constitute a principal transaction: (a) the purchase by Client of a loan participation issued by an Affiliated Company and the amount of any such participation or (b) the investment by Investment Manager, on behalf of Client, in any commingled fund managed by an Affiliated Company and the amount of any such capital commitment. After Client has authorized a principal transaction, subject to Section 5.6, Investment Manager shall have discretionary authority in accordance with this Agreement to take all actions and to exercise all rights and privileges in connection with any such investments, transactions or agreements. Except to the extent required by applicable law, neither Investment Manager nor any Affiliated Company with whom such transactions are placed shall have any obligation to account to Client for brokerage or other fees or profits arising from such investments, transactions or agreements.

5.3 Investment Manager shall also provide to Client certain additional portfolio management services (collectively, the "Portfolio Management Services") in accordance with the Guidelines, including without limitation:

5.3.1 General account portfolio management, including without limitation, constructing any asset class portfolio and analysis, supervision and optimization of such portfolio; providing ALM governance (including providing such consulting services as agreed between the parties from time to time in respect of the management by Client of its assets

and liabilities, which may relate to, among other things, liquidity considerations, derivative strategies and investment risk assessment, analysis and modeling); selecting lending agents; developing strategies for any asset class and identifying new asset classes; and assisting in the development of new products (collectively, "PMU Activities");

5.3.2 General account derivatives management, including without limitation, the structuring of derivatives programs, selection of derivative instruments and executing, settling and closing-out derivatives transactions (collectively, "GA Derivatives Activities");

5.3.3 Variable annuity derivatives management, including without limitation, the structuring of derivatives programs, selection of derivative instruments and executing, settling and closing-out derivatives transactions (collectively, "VA Derivatives Activities" and together with GA Derivatives Activities, "Hedging Activities");

5.3.4 Capital markets activities, including without limitation, assisting Client in raising funds through regulated insurance products and funding agreements (including commercial paper, global guaranteed investment contracts and federal agency secured borrowings) and reinvesting the proceeds thereof and managing the collateral borrowing arrangements involving such transactions, including, without limitation, with respect to any arrangements existing on the Effective Date (collectively, "Capital Markets Activities"); and

5.3.5 Securities lending and repurchase transactions, including without limitation, acting as lending agent and managing and reinvesting cash collateral received in respect of such transactions in accordance with the terms of the relevant agreements (collectively, "Securities Lending Activities").

5.4 Subject to the Guidelines and in furtherance of providing the Services, Client hereby grants Investment Manager the authority to act as agent and attorney-in-fact to (a) issue instructions to a broker-dealer or a Custodian to effect sales, purchases and securities lending and settle trades for and on behalf of Client solely in connection with the provision of Services to Client, (b) effect sales, purchases and securities lending and settle trades for and on behalf of Client solely in connection with the provision of Services to Client, (c) select counterparties to derivatives transactions and hedging instruments for such transactions, (d) open accounts with such counterparties as Investment Manager reasonably considers appropriate (including, where permissible in accordance with applicable law and regulation and only with the prior written consent of Client, Affiliated Companies) to facilitate the purchase, holding and sale of the Assets on behalf of Client and (e) execute all documentation necessary to effectuate sales, purchases and lending and settle trades in connection with the provision of Services to Client, in each case with the same right and authority as though Investment Manager were Client. As such, in accordance with the Guidelines, Investment Manager shall have full power to supervise, direct and/or effectuate the investment and disposition of the Assets as Investment Manager may reasonably deem appropriate.

5.5 (a) Certain securities and Client funds included in the Assets ("Custodial Assets") shall be held by such Custodian(s) as notified by Client to Investment Manager from time to time. The "Custodian" means the person(s) appointed by Client and notified to Investment Manager, who will act as custodian(s) of the investments comprising the Custodial Assets from time to time and who is a "qualified custodian" as defined in Rule 206(4)-2 under the Advisers Act. Client understands and acknowledges that (i) in accordance with the applicable custodial agreement, Investment Manager may give instructions to the Custodian(s), in writing, by electronic means, by recorded telephone or recorded oral conversation or by such other means as Investment Manager may agree with the Custodian(s) from time to time, (ii) Client shall procure and shall be solely responsible for ensuring that Custodian complies with such instructions and (iii) Client shall instruct the Custodian to provide Investment Manager with such periodic reports concerning the

status of the Custodial Assets as Investment Manager may reasonably request from time to time. In the event that Client intends to change the institution(s) that will serve as the Custodian(s), Client will provide Investment Manager reasonable prior notice of its intention to do so, together with the name and other relevant information with respect to the new Custodian(s). The Custodian bears the sole responsibility for (x) safekeeping of the Custodial Assets, and (y) the consummation of all purchases, sales, deliveries and investments made pursuant to Investment Manager's directions. Investment Manager shall not be liable to Client for (A) the acts, defaults or costs of any Custodian or any of its nominees, (B) any failure of a Custodian to perform its responsibilities with respect to the Custodial Assets, including, but not limited to, (i) any Losses that arise from the failure of a Custodian to notify Investment Manager of any notices affecting called investments, deadline expirations, dates and capital reorganization events affecting any investments that are included in the Custodial Assets or (ii) any Losses with respect to the transmittal or safekeeping of cash, securities or other assets.

(b) Client acknowledges that evidences of ownership of Assets other than Custodial Assets may be held in book-entry form in the possession of Investment Manager or an Affiliated Company, at the offices of the issuer or counterparty or otherwise in a manner consistent with industry practice.

5.6 (a) Subject to the Guidelines, Investment Manager shall be responsible for, and have discretionary power and authority to, vote on all matters, and to otherwise respond to requests for amendments, waivers, consents, corporate actions and other communications associated with the Assets including, without limitation, authority to take all actions and exercise all rights, privileges, votes or consents, pertaining to that certain Loan Participation Agreement, dated as of the 1st day of February 2006, between Client and Metropolitan Life Insurance Company, as amended or superseded; *provided*, *however*, that Investment Manager shall seek the consent of Client with respect to (x) votes or consents pertaining to forgiveness of principal of any Asset or (y) votes or consents pertaining to prepayment of principal of any loan underlying any loan participation interest acquired by Client from an Affiliated Company. Investment Manager shall not be responsible or liable for failure to exercise such discretion to vote or failure to take any action with respect to requests for amendments, waivers, consents, corporate actions and other communications associated with the Assets unless such failure is due to its willful misconduct, gross negligence or bad faith and shall not incur any liability as a result of (i) Investment Manager not receiving any information required in relation to the exercise of voting rights or in relation to corporate actions or other communications relating to Assets from Client or the Custodian on a timely basis or (ii) votes or consents directed by Client.

(b) Notwithstanding the foregoing, Investment Manager shall delegate the power and authority to vote on any matters associated with Assets that are public equity securities for which there is an active trading market to a proxy voting service and shall instruct such proxy voting service to vote all such public equity Assets in accordance with such proxy voting service's benchmark recommendations and guidelines. Investment Manager shall have no liability for the acts or omissions of such proxy voting service; *provided*, that such proxy voting service shall have been selected and monitored by Investment Manager with reasonable care.

(c) Investment Manager will promptly forward any notification of any right to vote or request to consent in relation to the Assets (other than public equity Assets) to Client, which (i) affects the interest rate payment of an Asset, (ii) negatively affects the tax outcomes of the relevant transaction or an Asset, (iii) impacts the maturity of an Asset, (iv) requires 100% lender consent or (v) Investment Manager reasonably considers, in its sole discretion, could have a material adverse effect on an Asset; *provided*, that such notice shall be for informational purposes only and shall not preclude Investment Manager from exercising its discretionary voting or consent rights and, subject to Section 13, Investment Manager shall not incur any liability for Losses arising from (x) delivering such notice or (y) exercising such rights except, in the case of clause (y) only, to the extent caused by or resulting from Investment Manager's willful misconduct, gross negligence or bad faith.

5.7 (a) For purposes of calculating fees under Section 10, the Assets will be valued as described in Schedule 3. Subject to Section 13, Investment Manager shall not incur any liability resulting from valuing the Assets in accordance therewith.

(b) Any other valuation of the Assets by Investment Manager shall be in accordance with Investment Manager's internal valuation policies and/or methodologies, a description of which has previously been provided to Client; *provided*, *however*, that, subject to Section 13, Investment Manager shall not incur any liability resulting from valuing the Assets in accordance therewith. Investment Manager agrees to promptly furnish Client with a description of any changes to such valuation policies and/or methodologies made after the Effective Date. Investment Manager shall be entitled to reasonably rely on the price and value information ("Valuation Information") provided by brokers and Custodians, sub-advisers (including, without limitation, the sponsor) of any underlying investment in which Client invests or any third party pricing services selected by Investment Manager (collectively, the "Pricing Sources") in accordance with such valuation policies and methodologies (as applicable). Investment Manager shall have no obligation to obtain Valuation Information from any sources other than the Pricing Sources. Investment Manager shall have no liability or responsibility for the accuracy of the Valuation Information provided by a Pricing Source; *provided*, that such Pricing Source shall have been selected and monitored by Investment Manager with reasonable care.

5.8 Investment Manager is authorized, and has full discretion, to delegate any of its responsibilities, powers, discretions, duties and authority (including the power to sub-delegate such responsibilities, powers, discretions, duties and authority) to, or otherwise to utilize the services of, an Affiliated Company with respect to the Services set forth herein; *provided*, that any compensation payable to such Affiliated Company for such Services shall be borne by (and paid by) Investment Manager. Notwithstanding anything to the contrary contained herein, no delegation to, or utilization of, any Affiliated Company in respect of any Services shall relieve Investment Manager of any liability hereunder, and Investment Manager will be responsible for its obligations hereunder and remain fully accountable to Client for any acts or omissions of any such Affiliated Company, as if such acts or omissions were its own.

5.9 The parties acknowledge that Investment Manager may, upon prior written consent of Client, delegate to a third party investment manager the provision of Services hereunder in respect of any class of Assets.

5.10 Except as provided in Section 10.2, Investment Manager may, where reasonable and at no additional cost to Client, employ third party agents (including, without limitation, any third party bank, clearing organization, administrative agent, loan servicer, intermediary or nominee) to perform any administrative or ancillary services in connection with Investment Manager providing the Services hereunder, provided that any third party agent shall have been selected and monitored by Investment Manager with reasonable care.

5.11 Any changes in Client's Authorized Persons will be effective upon receipt by Investment Manager of a revised list of Authorized Persons and evidence of the authority for any such change, together with a certification from Client's secretary or other appropriate person.

5.12 Notwithstanding anything to the contrary herein, the business and operations of Client shall at all times be subject to the direction and control of the board of directors (or similar governing body) of Client. The activities of Investment Manager hereunder shall be subject to the supervision and oversight of Client, and Client shall monitor the performance of the Services by Investment Manager at least annually for quality assurance. In connection with the foregoing, Client acknowledges that it shall be relying on the Authorized Persons to exercise such supervision and oversight on Client's behalf including, without limitation, through the implementation of appropriate guidelines and controls in respect of, and provision of directions to, Investment Manager, subject to the supervision of and oversight by the board of directors (or similar governing body) of Client. Client acknowledges, further, that it, and not Investment Manager, is

responsible for ensuring that the Guidelines (including any supplementation, modification or amendment thereof) provided to Investment Manager comply with all legal and regulatory requirements applicable to Client.

5.13 Client shall be solely responsible for the accuracy, completeness and timeliness of all Client Data. All Client Data shall be provided to Investment Manager on a timely basis and in a format and medium reasonably requested by Investment Manager from time to time. Client shall have an ongoing obligation to promptly update, or use its reasonable endeavors to procure the prompt update of, all of its Client Data so that such information remains complete and accurate and shall use commercially reasonable efforts to cause its officers, advisors, distributors, legal counsel, independent auditors and accountants, Custodian(s), transfer agents, Brighthouse Services and any other service providers (including other investment managers and sub-advisers) to cooperate with Investment Manager and provide Investment Manager with such Client Data as may be reasonably requested by Investment Manager from time to time on a timely basis (pursuant to a calendar or as otherwise agreed by the parties). All Client Data shall be prepared and maintained by or on behalf of Client in accordance with applicable law and generally accepted accounting principles, and Investment Manager shall be entitled to rely on all Client Data.

5.14 All Assets will remain the property of Client, will be held by the appropriate party for the benefit of Client and will be subject to the control of Client. The Assets do not represent under any circumstances property of Investment Manager.

6. Portfolio Transactions

6.1 Investment Manager may place orders for the execution of transactions with or through such brokers, dealers, banks, counterparties, electronic trading systems or futures commission merchants ("brokers") as Investment Manager may select in its sole discretion, consistent with the Guidelines and Investment Manager's Best Execution Policy and in compliance with applicable securities and commodities laws; *provided*, *however*, that Client may direct Investment Manager to use a particular broker with respect to Client's investment securities transactions so long as (i) such broker is on Investment Manager's approved broker list, (ii) documentation is in place to execute the trade with such broker and (iii) use of such broker would not violate any applicable laws or regulatory requirements (a "Client Broker"). Investment Manager has previously provided Client with a copy of its approved broker list and its Best Execution Policy and shall promptly provide Client with copies of any amendments thereto. Client hereby acknowledges that directing Investment Manager to use a particular Client Broker may limit Investment Manager's ability to achieve best execution. To the extent permitted by law, Investment Manager may, but shall be under no obligation to, bunch or aggregate orders occurring at approximately the same time for Client with its own orders, those of any Affiliated Company or any other accounts or clients. Client hereby acknowledges and agrees that the effect of aggregation may work on some occasions in relation to a particular order to the disadvantage of Client. In the event of an aggregated order, the allocation of Assets so sold or purchased, as well as the expenses incurred in such transaction, shall be made by Investment Manager in accordance with Investment Manager's allocation policies.

6.2 Investment Manager shall not be deemed to have acted unlawfully or to have breached any duty created by this Agreement or otherwise solely by reason of its having caused Client to pay a broker that provides brokerage and research services (within the meaning of Section 28(e) of the 1934 Act) to Investment Manager an amount of commission for effecting an investment transaction in the Assets that is in excess of the amount of commission that another broker would have charged for effecting that transaction if, but only if, Investment Manager determines in good faith that such commission was reasonable in relation to the value of the brokerage and research services provided by such broker viewed in terms of either that particular transaction or the overall responsibility of Investment Manager with respect to the accounts for which it exercises investment discretion (as such term is defined in Section 3(a)(35) of the 1934 Act). It is recognized that the services provided by such brokers may be used by Investment Manager in connection with Investment Manager's services to other clients.

7. Reports; Record and Audit Rights

7.1 An initial list of the reports to be provided by Investment Manager to Client is attached hereto as Schedule 5. In addition, Investment Manager will provide any additional reports reasonably requested by Client from time to time; *provided*, that Investment Manager is able to prepare such additional reports without incurring any additional material expense. Notwithstanding the foregoing, Investment Manager shall have a reasonable amount of time to produce any such additional reports. At Client's reasonable request, Investment Manager shall (i) review the Guidelines and communicate in writing to Client Investment Manager's analysis and views of: (x) changes (if any) that, in Investment Manager's judgment, should be made to the Guidelines and (y) the expected consequences of implementing such changes to the Guidelines on the future performance and investment characteristics of the Assets and (ii) upon Client's reasonable notice to Investment Manager, make available portfolio managers to meet during regular business hours to discuss any present and future investment strategy, performance, valuation, risk and other matters.

7.2 Investment Manager agrees to promptly furnish written notice to Client upon the occurrence of any of the following events: (i) a change to the financial condition of Investment Manager that could reasonably be expected to materially and adversely affect Investment Manager's ability to perform the Services under this Agreement; (ii) a change in the portfolio manager(s) assigned to Client's account or the senior managing directors with respect to any class of Assets set forth in the Guidelines or the chief investment officer of Investment Manager; (iii) the commencement of any investigation, examination, legal action or other proceeding involving Investment Manager by any governmental or regulatory agency that is outside of the scope of routine investigations, examinations or other proceedings that such agency conducts from time to time of businesses engaged in the same or similar activities as Investment Manager, that could reasonably be expected to materially and adversely affect Investment Manager's ability to perform the Services under this Agreement; or (iv) the placement by any governmental or regulatory agency of limitations on the activities of Investment Manager that could reasonably be expected to materially and adversely affect Investment Manager's ability to perform the Services under this Agreement.

7.3 Investment Manager shall keep and maintain complete and accurate books and records relating to the Investment Management Services and Portfolio Management Services, including each transaction concerning the Assets. All such records shall be kept in accordance with applicable laws and regulations, including, as applicable, the Advisers Act and the rules promulgated thereunder. Without limiting the foregoing, Investment Manager covenants to retain all historical financial information relating to any Assets as of the Effective Date for a period of seven years from the Effective Date. Investment Manager acknowledges that all books and records provided for pursuant to this Section 7.3 shall be the property of Client and shall be made available to Client, its accountants, auditors or other representatives of Client for inspection and/or copying in such format as may be reasonably requested by Client (at Client's expense) upon Client's written request and with reasonable notice to Investment Manager, during regular business hours. In addition, subject to any confidentiality restrictions imposed on Investment Manager, Investment Manager will provide any materials, reasonably related to the Services, as may be reasonably requested in writing by Client or as may be required by any state or federal insurance regulator or regulatory or quasi-regulatory authority having jurisdiction over Client. Client may audit Investment Manager, at Client's sole expense and upon reasonable written notice to Investment Manager, during regular business hours, to ensure that security controls and operational management procedures in relation to the Services (including, for the avoidance of doubt, any enterprise-wide procedures applicable to the provision of Services hereunder) are in place as required by this Agreement; *provided, however*, that nothing herein will allow Client to review data pertaining to other clients of Investment Manager. In addition, Investment Manager shall deliver to Client a copy of any Statement on Standards for Attestation Engagements 16 report that

is created for Investment Manager and that relates to any of the Services that Investment Manager provides to Client or any related controls. Investment Manager shall require any Affiliated Company it retains in accordance with Section 5.8 to agree to the above rights of audit, review and examination in relation to such delegate's provision of Services to Client. Additionally, Investment Manager shall use commercially reasonable efforts to cause any third party delegate it retains in accordance with Section 5.9 to provide information as reasonably necessary in connection with any audit, review or examination by Client pursuant to this Section 7.3.

7.4 Investment Manager acknowledges that all books and records of Client are and shall remain the property of Client and are subject to the control of Client.

8. Material Impacts and Conflicts

8.1 At all times subject to any provisions in the Guidelines and Section 5.2, Investment Manager and any Affiliated Company may, without prior reference to Client, effect investment transactions for Client in or with an entity in which Investment Manager or an Affiliated Company has directly or indirectly a material interest or a relationship of any description with another party which may involve an actual or potential conflict with Investment Manager's duty to Client. Investment Manager shall not enter into such transactions unless it reasonably believes that such transactions will be effected on terms that are not materially less favorable to Client than if the conflict or potential conflict had not existed. In addition, potential conflicting interests or duties may arise because Investment Manager or an Affiliated Company undertakes investment management activities for another investor or investors with interests in the same types of investment classes as included in the Assets. Investment Manager acts as adviser to other clients and may give advice and take action with respect to any of those clients that may differ from the advice given, or the time or nature of action taken, with respect to such investments. Moreover, Investment Manager and its Affiliated Companies and Associated Persons may engage in investment transactions, or cause or advise other clients to engage in such transactions, which may differ from or be identical to transactions engaged in by Investment Manager with respect to the Assets, or may recommend any transaction which any of such Affiliated Companies or any Associated Persons may engage in for their own accounts or the account of any other client.

8.2 Affiliated Companies or other clients of Investment Manager may institute lawsuits on their own behalf based upon investments that Investment Manager has purchased for them, and Investment Manager may, in its sole and absolute discretion, provide Affiliated Companies or such other clients with assistance in such lawsuits, and Client shall have no rights with respect thereto, including in cases where any such lawsuit is against any issuer of any of the Assets or any Asset. Subject to any confidentiality restrictions imposed on Investment Manager and conflicts of interest, upon (i) Investment Manager's becoming aware of any lawsuit involving the issuer of any of the Assets or any Asset, (ii) the decision by Investment Manager to participate in a creditors' committee in respect of the issuer of any of the Assets or any Asset, (iii) the retention of counsel to represent Investment Manager, or a committee in which Investment Manager participates, in respect of the issuer of any of the Assets or any Asset or (iv) Investment Manager's taking any other material actions, beyond preliminary discussions with other creditors or with an issuer, to seek to preserve or enhance an Asset's value, Investment Manager will (a) make available to Client any information that may be relevant to the assertion of rights, if any, Client may have with respect thereto, (b) confer with Client and (c) where reasonably practicable, give Client such assistance as it may reasonably require to exercise its rights in any actions that Client decides to take in connection therewith; *provided, however*, that Investment Manager will not be required to search out potential legal claims, monitor class action lawsuits against issuers of any of the Assets or institute a lawsuit or take legal actions on Client's behalf. Further, at the request of Client, Investment Manager shall provide reasonable assistance in working with brokers to resolve any claims Client may have against such brokers in connection with the Assets or the Services. Notwithstanding the foregoing, Investment Manager will not incur any liability for Losses resulting from any advice given or assistance rendered in connection with this Section 8.2, except to the extent caused by or resulting from Investment Manager's willful misconduct or bad faith, and Investment Manager's reasonable out-of-pocket costs (including outside legal and financial advisers) associated with such advice or assistance shall be paid for by Client.

8.3 Client hereby grants Investment Manager the authority to effect "agency cross" transactions for Client in accordance with its Principal and Cross Transactions Policy as in effect from time to time. Client acknowledges that Investment Manager and its Affiliated Companies may receive compensation from the other party to such transactions (the amount of which may vary) and that due to the receipt of such compensation, Investment Manager or its Affiliated Company will have a potentially conflicting division of loyalties and responsibilities regarding both parties to such transaction. Client understands that the consent to "agency cross" transactions contained herein can be revoked at any time by written notice to Investment Manager.

9. Instructions and Confidentiality

9.1 Client authorizes and directs Investment Manager (a) to receive and implement requests, notices, consents and other instructions pursuant to this Agreement from any Brighthouse Services officer who is an Authorized Person to the same extent and with the same effect as if they had been provided by Client and (b) if directed by Client in writing, to provide reports and information to Brighthouse Services in lieu of or in addition to providing them to Client. No utilization of Brighthouse Services by Client shall relieve Client of any liability hereunder, and Client will be responsible for its obligations hereunder and remain fully accountable to Investment Manager for any acts or omissions of Brighthouse Services in connection with this Agreement, as if such acts or omissions were its own. Client bears the sole responsibility for acts or omissions taken by Investment Manager at the direction of any Brighthouse Services officer who is an Authorized Person, and Investment Manager shall not be responsible to Client for any Losses that arise from the failure of Brighthouse Services to perform its responsibilities to Client with respect to the Assets or Services hereunder including, but not limited to, any Losses that arise from the failure of Brighthouse Services to provide requests, notices, consents or other instructions to Investment Manager that are correct, complete or timely.

9.2 Investment Manager shall not be liable and shall be fully protected in relying upon any notice, instruction or other communication that is given to Investment Manager by an Authorized Person; *provided*, that if any such notice, instruction or other communication was delivered orally, such notice, instruction or other communication shall have been followed by a written confirmation of such notice, instruction or other communication within a reasonable amount of time. Investment Manager may request from an Authorized Person written instructions to further clarify or supplement the Guidelines or to clarify the provision of the Services.

9.3 No party shall use or disclose the other party's Confidential Information except as contemplated by this Agreement.

9.4 Client covenants that Client shall at all times keep confidential and not, directly or indirectly, disclose, divulge, furnish or make accessible to anyone, or use in any manner that would be adverse to the interests of Investment Manager, any Confidential Information except (i) with the prior written approval of Investment Manager, (ii) with regard to information that is otherwise publicly available (other than information made publicly available by Client relying on this exemption in disclosing such information), (iii) to the extent required or requested by any state or federal insurance regulator, the National Association of Insurance Commissioners, the SEC, any stock exchange, clearinghouse or any similar organization or regulatory or quasi-regulatory authority having jurisdiction over Client or (iv) to the extent otherwise required by law, court order or any subpoena or similar legal process or in order to enforce rights under this Agreement.

9.5 Investment Manager covenants that Investment Manager shall at all times keep confidential and not, directly or indirectly, disclose, divulge, furnish or make accessible to anyone, or use in any manner that would be adverse to the interests of Client any Confidential Information, except (i) in connection with Investment Manager's performance under this Agreement, (ii) with the prior

written approval of Client, (iii) for information that is otherwise publicly available (other than information made publicly available by Investment Manager relying on this exemption in disclosing such information), (iv) to the extent required or requested by any state or federal insurance regulator, the SEC, any stock exchange, clearinghouse or any similar organization or regulatory or quasi-regulatory authority having jurisdiction over Investment Manager or its Affiliated Companies or (v) to the extent otherwise required by law, court order or any subpoena or similar legal process or in order to enforce rights under this Agreement.

9.6 Before any disclosure of information otherwise subject to Section 9.4 or Section 9.5 on the grounds that such information has otherwise become publicly available or that such disclosure is required by law or to comply with a governmental or regulatory request, a request by any quasi-regulatory body, a court order or any subpoena or similar legal process or in order to enforce rights under this Agreement, the disclosing party shall inform the other party and shall give such other party, to the extent reasonably practicable, an opportunity, at its own expense, to contest whether such information has in fact met that standard. The parties shall only disclose such information if, and to the extent that, such disclosure is affirmatively determined to be permitted on the basis of such information otherwise having been so made publicly available or the disclosure being required by law or to comply with a governmental or regulatory request or court order or in order to enforce rights under this Agreement.

9.7 Notwithstanding the foregoing, each party may share the other party's Confidential Information with its Permitted Confidants; *provided*, that its Permitted Confidants undertake to hold such information strictly confidential to the same extent set forth herein, and not in any manner or respect to use any of such information for their personal gain or to the detriment of the other party; and *provided, further*, that each party accepts full liability for any use or disclosure of such information by its Permitted Confidants. For the avoidance of doubt, Investment Manager may provide detailed information, including information about individual investments made on behalf of Client pursuant to this Agreement, to Permitted Confidants in connection with any verification of Investment Manager's track record or for any other accounting, reporting or auditing purposes.

9.8 Each party shall implement and maintain written administrative, physical and technical safeguards reasonably and appropriately designed to protect the confidentiality, integrity and availability of Confidential Information. Each party shall provide reasonable assistance and cooperation to mitigate, to the extent practicable, any harmful effect related to the unauthorized use, access or disclosure of Confidential Information. Each party shall promptly notify the other party of any incident reasonably believed to have resulted in the unauthorized use, access or disclosure of Confidential Information.

9.9 Except as otherwise expressly provided in this Agreement, neither party will use the other party's name or any of the other party's trademarks, service marks, logos, designs or other proprietary designations in any advertising or promotional material or otherwise without first obtaining the approval in writing of the other party; *provided*, that Investment Manager shall be permitted to reference Client and the Services hereunder in any offering or related materials where reference thereto is required or customary; and *provided, further*, that each shall be permitted to reference the other and this Agreement as necessary or appropriate in regulatory filings. Notwithstanding the foregoing, Investment Manager and its Affiliated Companies may disclose the identity of Client in marketing materials, including, as part of any representative list of clients, and in the course of performing the Services. The foregoing is not intended to prohibit or preclude Client or its affiliates from entering into an agreement with an Affiliated Company regarding use of the Affiliated Company's name, trademarks, service marks, logos, designs or other proprietary designations.

10. Fees and Expenses

10.1 Subject to adjustments made in accordance with Section 16.2, Investment Manager's management fee (the "Management Fee") for the Services rendered hereunder shall be (i) calculated quarterly in arrears by multiplying (x) 0.25 times (y) the applicable fee owing pursuant to Schedule 3 and (ii) paid as set forth in Schedule 3 and this Section 10.

10.2 Client shall be responsible for all (i) fees and expenses incurred in the use of any proxy voting services retained pursuant to Section 5.6(b), (ii) reasonable out of pocket costs arising from any advice or assistance provided by Investment Manager pursuant to Section 8.2, (iii) third party expenses incurred in connection with due diligence, legal, servicing and custodial expenses pertaining to potential and closed investments by Client in residential mortgage whole loans, (iv) third party expenses incurred in connection with due diligence and legal expenses pertaining to potential and closed investments by Client in commercial real estate mortgage whole loans, agricultural mortgage whole loans and co-lending arrangements with respect to commercial real estate mortgage loans and/or agricultural mortgage loans, and (v) third party custodial expenses incurred in connection with any securities (collectively, "Expenses").

10.3 Investment Manager shall submit to Client within 30 days after the end of each calendar quarter, a written statement showing in reasonable detail the Charges due from Client for the Services provided in the preceding quarter. Any balance payable as shown in such statement shall be paid within 30 days following receipt of such written statement by Client. Notwithstanding the foregoing, Investment Manager shall submit to Client within 30 days after the end of each month, a written good faith estimate of the Charges attributable to the Services provided in the preceding calendar month. The settlement of any balance payable pursuant to this Section 10.3 shall be in accordance with the requirements in the National Association of Insurance Commissioners' Accounting Practices and Procedures Manual. Other than in respect of satisfying Client's obligations under this Agreement, Client shall not be obligated to advance any funds to Investment Manager pursuant to this Agreement.

10.4 Notwithstanding anything to the contrary herein, if Client objects to any determination of actual Charges made by Investment Manager, it shall so advise Investment Manager within 30 days after receipt of notice of said determination. If the parties cannot reconcile such objection, they shall mutually agree to the selection of a firm of independent certified public accountants which shall determine the Charges properly allocable to Client and shall, within a reasonable time, submit such determination together with the basis therefor, in writing to Investment Manager and Client, whereupon such determination shall be binding. The expenses of such determination by a firm of independent certified public accountants shall be borne equally by Investment Manager and Client.

10.5 All payments to be made by Client hereunder shall be made free and clear of and without deduction or withholding for any present or future taxes, duties, levies, assessments or other governmental charges of similar nature now or hereafter imposed ("Tax") on such payments unless such deduction or withholding is required by applicable law. If Client is required by law to make any deduction or withholding from any sum payable hereunder, the sum payable in respect of which such deduction or withholding shall be made shall be increased to the extent necessary to ensure that after the making of such deduction or withholding, Investment Manager will receive a net sum, which is equal to the sum which would have been received and so retained had no such deduction or withholding been made. To the extent Client is required to make a remittance of such Tax to a government authority in respect of a deduction or withholding required to be made after the sum payable has been increased as provided above, Client shall provide to Investment Manager (i) an official receipt issued by the relevant government authority regarding such Tax, or (ii) other documentary proof of payment of said deduction or withholding if no official receipt is issued by such taxing or other authority. If Investment Manager has received or been granted a refund of such Tax, then Investment Manager shall, to the extent that it can do so without prejudice to the retention of the amount of such refund, reimburse to Client such amount as Investment Manager shall, in its sole discretion, determine to be attributable to the relevant Tax or deduction or withholding.

11. Acknowledgments and Consents

11.1 Client hereby acknowledges and consents to the following:

(a) Neither Investment Manager nor any Affiliated Company is obliged to disclose to Client any information if the disclosure of such information by Investment Manager or the Affiliated Company to Client would or might reasonably constitute a breach of duty or confidence to any other person. Subject to the proceeding sentence, the parties agree to provide to each other, within a reasonable time, any further information requested by the other party for regulatory or tax considerations.

(b) Client understands that the investment of its funds authorized hereunder may lead to loss or to profit and no representation is made by Investment Manager that no such losses will occur. No warranty is given by Investment Manager as to the performance or profitability of any Assets; *provided*, that the absence of any such warranty shall not affect Investment Manager's duty to use reasonable care. Investment Manager is entitled to assume that Client has the necessary level of experience and knowledge to understand the risks involved in the Services provided hereunder and the transactions carried out by Investment Manager on behalf of Client and in accordance with the Guidelines, and that Client is able financially to bear any related investment risks consistent with its investment objectives.

(c) Any benchmarks and/or targeted rates of return (if any) associated with the Investment Management Services or Portfolio Management Services being provided pursuant to this Agreement or that may be referred to in the Guidelines are for measurement purposes only, and any such specific investment objectives are targets only, and Investment Manager shall have no duty to Client or to any third party to meet or outperform, and accordingly shall have no liability for failure to meet or outperform, any such benchmark, targeted rate of return, or investment objective.

(d) Client acknowledges that Investment Manager makes no representation regarding the appropriateness of the investments made and Services provided hereunder for Client's particular needs or regulatory constraints; *provided*, that the absence of such a representation shall not limit or otherwise affect Investment Manager's duties and obligations under this Agreement; and *provided, further*, that Investment Manager shall invest Client's assets only in accordance with the Guidelines.

(e) Investment Manager will allocate investment opportunities among its clients where there is a limited supply of a security in accordance with its allocation policies (as they may be amended from time to time), copies of which have previously been provided to Client. Investment Manager agrees to promptly furnish Client with copies of any amendments to the allocation policies made after the Effective Date. Client acknowledges to Investment Manager that any and all loan participation investment opportunities afforded to Client from Affiliated Companies will be at the sole discretion of such Affiliated Companies as lead lenders of the underlying loans.

(f) By reason of Investment Manager's relationships with Client and with other clients, and activities of its Affiliated Companies, Investment Manager may acquire confidential information regarding certain entities and securities and/or otherwise be restricted from initiating transactions in certain securities. Client acknowledges and agrees that Investment Manager will not be free to divulge to Client, or to act upon, any such confidential information with respect to Investment Manager's performance of this Agreement and that, due to such a restriction, Investment Manager may not initiate a transaction that Investment Manager otherwise might have initiated.

(g) Client acknowledges that, except as otherwise expressly specified in the Guidelines, the Guidelines apply at the time of purchase of Assets only, and failure to comply with any specific guideline or restriction contained therein because of market fluctuation, changes in the capital structure of any company that is an issuer of an investment included in the Assets, ratings agency or credit ratings changes or withdrawals or other events outside of Investment Manager's control will not be deemed a breach of the Guidelines or this Agreement.

(h) Client consents to receive any documents required to be sent under this Agreement, including any documents required to be sent under the Advisers Act (including, without limitation, Investment Manager's disclosure brochure and brochure supplements (and any updates thereto) as set forth on Part 2 of Form ADV), by electronic delivery. Client understands that such consent can be revoked at any time. Details regarding such consent are provided in Schedule 6.

(i) Notwithstanding anything to the contrary hereunder, Client and Investment Manager agree that the provisions of this Section 11 are not intended to constitute a waiver by Client of any of its legal rights under applicable federal securities laws or any other laws whose applicability is not permitted to be contractually waived.

(j) Client acknowledges that (i) Investment Manager has not provided, and will not provide, Client with any tax, legal, regulatory or accounting advice in relation to the Services under this Agreement, and (ii) Investment Manager has made no representations as to any tax or accounting consequences or regulatory filings or reporting as a result of it entering into this Agreement or any transaction entered into hereunder. Client has relied and will continue to rely on the advice of its own professional advisers and is fully informed as to the legal, financial, regulatory and tax aspects of Investment Manager's provision of the Services hereunder.

12. Indemnification of Investment Manager

12.1 Client shall indemnify to the fullest extent permitted by applicable law, out of its assets, and hold harmless Investment Manager, each of its Affiliated Companies and each of its Associated Persons and their respective agents (each, an "Investment Manager Indemnitee") against all claims brought or established against such Investment Manager Indemnitee by a third party, and against any and all reasonable losses, indebtedness, liabilities, fees, costs, expenses (including, without limitation, any court costs, reasonable attorneys' fees and expenses (except that, where any matter covered by this Section 12 involves more than one Investment Manager Indemnitee, Client shall pay reasonable fees and disbursements of one counsel (in addition to any local counsel) for all Investment Manager Indemnitees in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances), reasonable costs of investigation, expert witness fees, taxes and penalties) and amounts paid in settlement (collectively, "Losses"), paid in connection with or resulting from any claim, action, proceeding or demand against any of the Investment Manager Indemnitees that arises out of or in any way relates to the Assets or the Services provided, including without limitation any such claim, action, proceeding or demand arising out of (i) a breach of Client's representations and warranties in Section 3 or (ii) actions or omissions of the Custodian(s), Client Brokers, proxy voting services or any of Client's affiliates (including, for the avoidance of doubt, Brighthouse Services), agents or service providers; *provided*, in each case that Investment Manager (a) has taken reasonable steps to avoid or minimize such Losses; (b) has informed Client of any such claims in respect of which an indemnity is sought under this Agreement as soon as reasonably practicable; and (c) keeps Client reasonably informed of, and acts reasonably in relation to any request from Client in relation to, any steps taken or to be taken in respect of such claims; *provided*, *however*, that this indemnity shall not extend to Losses (x) solely caused by or resulting from conduct of any Investment Manager Indemnitee that constitutes willful misconduct, gross negligence or bad faith in the performance of the Services hereunder or (y) for which Investment Manager shall be liable under Section 13.2(b).

12.2 Expenses incurred by any Investment Manager Indemnitee in defending a claim or proceeding covered by this Section 12 shall be paid by Client in advance of the final disposition of such claim or proceeding; *provided*, that the indemnified party hereunder shall undertake to repay such amount if it is ultimately determined that such person was not entitled to be indemnified. The provisions of this Section 12 shall remain in effect as to each person with respect to actions taken (or omitted) while such person was an Investment Manager Indemnitee, whether or not such Investment Manager Indemnitee continues to serve in the capacity that had entitled such person to be indemnified. Client agrees, upon demand by Investment Manager, to pay such amounts to Investment Manager in immediately available funds.

13. Standard of Care; Investment Manager's Liabilities

13.1 Investment Manager shall discharge its duties hereunder at all times in good faith and with that degree of prudence, diligence, care and skill which a prudent person rendering services as an investment manager registered as an investment adviser under the Advisers Act would exercise under similar circumstances.

13.2 Notwithstanding any other provision of this Agreement, none of Investment Manager or its Affiliated Companies or any of their officers, directors or employees, or their respective agents, shall be liable to Client or to any of Client's affiliates (including, for the avoidance of doubt, Brighthouse Services) or beneficial owners for any Losses suffered by any such person that arises out of any action or omission (in relation to the Assets, the Services, this Agreement, any related document or any transaction or investment contemplated hereby or thereby) taken or suffered by them that does not result from (a) Investment Manager's willful misconduct, gross negligence or bad faith in the performance of the Services hereunder or (b) a material breach of the Guidelines, which for the avoidance of doubt shall not include, failure to comply with any specific guideline or restriction contained therein because of market fluctuation, changes in the capital structure of any company that is an issuer of an investment included in the Assets, ratings agency or credit ratings changes or withdrawals or other events outside of Investment Manager's control occurring after the purchase of such investment; *provided*, that if Investment Manager remedies any such material breach of the Guidelines within the relevant cure period specified therein, all Losses with respect to this clause (b) shall be limited to actual monetary losses incurred in connection with Investment Manager bringing the portfolio back into compliance with the Guidelines. Investment Manager and such other persons may consult with counsel and accountants in respect of the Assets or the Services and shall be fully protected and justified in any action or inaction that is taken in accordance with the advice or opinion of such counsel or accountants; *provided*, that they shall have been selected with reasonable care. For the avoidance of doubt, Investment Manager shall bear no liability for (i) Losses resulting from Investment Manager's reliance on Client Data, (ii) Losses resulting from Client's use of any Third Party Products (even where provided by Investment Manager) and (iii) Losses resulting from the performance or omissions of unaffiliated third parties such as, by way of example and not limitation, Brighthouse Services, transfer agents, sub-transfer agents, custodians, Client Brokers, proxy voting services, prime brokers, placement agents, third party marketers, asset data service providers, sub-advisers, current third party service providers, Pricing Sources, software providers, printers, postal or delivery services, telecommunications providers and processing and settlement services; *provided*, that any unaffiliated third party agent or delegate selected by Investment Manager shall have been selected and monitored with reasonable care. Investment Manager may rely on and shall have no duty to investigate or confirm the accuracy or adequacy of any information provided by any of the foregoing third parties. Investment Manager shall indemnify and hold Client harmless against Losses to which Client may be subjected that result from (a) any willful misconduct, gross negligence or bad faith on the part of Investment Manager in the performance of the Services hereunder or (b) a material breach of the Guidelines, which for the avoidance of doubt shall not include, failure to comply with any specific guideline or restriction contained therein because of

market fluctuation, changes in the capital structure of any company that is an issuer of an investment included in the Assets, ratings agency or credit ratings changes or withdrawals or other events outside of Investment Manager's control occurring after the purchase of such investment; *provided*, that if Investment Manager remedies any such material breach of the Guidelines within the relevant cure period specified therein, all Losses with respect to this clause (b) shall be limited to actual monetary losses incurred in connection with Investment Manager bringing the portfolio back into compliance with the Guidelines; *provided, further*, that Investment Manager's liability arising from Securities Lending Activities shall be limited as set forth in Section 13.5 below.

13.3 Notwithstanding Section 13.2, Investment Manager shall not incur any liability for any indirect, special or consequential loss of any kind (even if Investment Manager knows of the possibility of such losses or damages and regardless of the type of action in which any claim may be brought).

13.4 Notwithstanding Section 13.2, Investment Manager shall not incur any liability for any loss of goodwill or business (in either case, either direct or indirect) that may be incurred by Client. Further, with respect to Securities Lending Activities, Investment Manager does not assume any market or investment risk of loss associated with any investment or change of investments, including any cash collateral reinvestments with respect to the reinvestment portfolio.

13.5 If at the time of a default by a Borrower with respect to a securities lending transaction, some or all of the loaned securities (the "Loaned Securities") under such securities lending transaction have not been returned by the Borrower, then, subject to the terms of this Agreement, Investment Manager shall indemnify Client against the default of the Borrower as follows:

13.5.1 Investment Manager shall purchase a number of replacement securities equal to the number of unreturned Loaned Securities (the "Replacement Securities"), to the extent that such Replacement Securities are available on the open market. Such Replacement Securities shall be purchased by applying the proceeds of the collateral with respect to such securities lending transaction to the purchase of such Replacement Securities. If and to the extent that such proceeds are insufficient or the collateral is unavailable, the purchase of such Replacement Securities shall be made at Investment Manager's expense.

13.5.2 If Investment Manager is unable to purchase Replacement Securities pursuant to Section 13.5.1 hereof, Investment Manager shall credit to Client's account an amount equal to the market value of the unreturned Loaned Securities for which Replacement Securities are not so purchased, determined as of (i) the last day the collateral continues to be successfully marked to market by the Borrower against the unreturned Loaned Securities (i.e., the last day the Borrower provided additional collateral to Investment Manager, if required, or excess collateral was returned by the Investment Manager to the Borrower); or (ii) the next business day following the day referred to in (i) above, if higher.

13.5.3 In addition to making the purchases or credits required by Sections 13.5.1 and 13.5.2 hereof, Investment Manager shall credit to Client's account the value of all distributions on the Loaned Securities (not otherwise credited to Client's accounts with the Investment Manager), for record dates which occur before the date that Investment Manager purchases Replacement Securities pursuant to Section 13.5.1 or credits Client's account pursuant to Section 13.5.2.

13.5.4 Any credits required under Sections 13.5.2 and 13.5.3 hereof shall be made by application of the proceeds of the collateral, if any, that remains after the purchase of Replacement Securities pursuant to Section 13.5.1. If and to the extent that the collateral is unavailable or the value of the proceeds of the remaining collateral is less than the value of the sum of credits required to be made under Sections 13.5.2 and 13.5.3, such credits shall be made at Investment Manager's expense.

13.5.5 If, after application of Sections 13.5.1 through 13.5.4 hereof, additional collateral remains or any previously unavailable collateral becomes available or any additional amounts owed by the Borrower with respect to such securities lending transaction(s) are received from the Borrower, Investment Manager shall apply the proceeds of such collateral or such additional amounts first to reimburse itself for any amounts expended by Investment Manager pursuant to Sections 13.5.1 through 13.5.4 above, and then to credit to Client's account all other amounts owed by the Borrower to Client with respect to such securities lending transaction(s).

13.5.6 In the event that Investment Manager is required to make any payment and/or incur any loss or expense under this Section 13.5, Investment Manager shall to the extent of such payment, loss or expense, be subrogated to, and succeed to, all the rights of Client against the Borrower with respect to the applicable securities lending transaction(s).

13.5.7 The provisions of this Section 13.5 shall not apply to losses attributable to war, riot, revolution, acts of government or other causes beyond the reasonable control or apprehension of Investment Manager. For the avoidance of doubt, the provisions of this Section 13.5 shall apply to, *inter alia*, losses attributable to Borrower defaults.

13.6 Client acknowledges and agrees that Investment Manager alone, and not any Associated Persons, is responsible for Investment Manager's activities and the provision of the Services, and Client agrees that it will not bring any claim or take any action against any Associated Person in respect of any acts, omissions or events in connection with this Agreement and waives any rights that it may have to do so except where such a claim may not be excluded by law. Investment Manager Indemnitees shall not have any liability to Client except as may be provided by law or in this Agreement, and Client's sole recourse shall be to Investment Manager. Investment Manager only assumes duties to Client.

13.7 Investment Manager may, from time to time, provide to Client certain services and products ("Third Party Products") from external third party sources ("Third Party Vendors"), as well certain proprietary products and information from Investment Manager and its Affiliated Companies ("Investment Manager Proprietary Products"). Client shall honor reasonable requests by Investment Manager and the Third Party Vendors to protect their proprietary rights in their data, information and property including requests that Client place copyright notices or other proprietary legends on printed matter, print outs, tapes, disks, film or any other medium of dissemination. Client further acknowledges and agrees that all Third Party Products and Investment Manager Proprietary Products are provided on an "AS IS WITH ALL FAULTS" basis solely for Client's internal use, and as an aid in connection with the receipt of the Services. Client may use Third Party Products and Investment Manager Proprietary Products as agreed between Client and Investment Manager and may use hard copy statements, reports and other documents necessary to support Client's activities, but Client shall not distribute any such materials to third parties. THE THIRD PARTY VENDORS AND INVESTMENT MANAGER MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR USE, WITH RESPECT TO ANY OF THE THIRD PARTY PRODUCTS OR INVESTMENT MANAGER PROPRIETARY PRODUCTS. To the extent a Third Party Vendor provides Third Party Products directly to Client, or Investment Manager provides such Third Party Products to Client, Client shall not use such Third Party Products to access any information of any other client of Investment Manager or Investment Manager itself.

13.8 While Investment Manager will seek to fulfill its obligations to Client, exceptional circumstances may occur from time to time where, for reasons beyond Investment Manager's control, Investment Manager may be, or may reasonably believe that it is, unable to do so without considerable expense (as a result of an act of God or force majeure, including environmental incidents and terrorist activity), and in such circumstances, after providing written notice to Client, Investment Manager shall not be liable for any Losses suffered as a result of the non-fulfillment of any such obligations.

14. Independent Contractor

14.1 Investment Manager shall for all purposes be deemed to be an independent contractor. Investment Manager shall have no power or authority to bind Client or to assume or create an obligation or responsibility, express or implied, on behalf of Client, nor shall it represent to anyone that it has such power or authority, except in each case as expressly provided in this Agreement. Nothing in this Agreement shall be deemed to create a partnership between the parties, whether for purposes of taxation or otherwise.

15. Capacity of Personnel; Facilities

15.1 Whenever Investment Manager or its Affiliated Companies utilize their respective personnel to perform the Services, such personnel shall at all times remain employees of Investment Manager or its Affiliated Companies, respectively, subject solely to their direction and control, including through a services agreement with any such Affiliated Company, and Investment Manager or such Affiliated Company under such services agreement shall alone retain full liability, and Client shall have no such liability to such personnel for their welfare, salaries, fringe benefits, legally required employer contributions and tax obligations. Investment Manager alone (and not Client) shall be responsible for payment of all fees and expenses owed to its Affiliated Companies under any such services agreements. No facility of Investment Manager or an Affiliated Company used in performing Services for Client shall be deemed to be transferred, assigned, conveyed, or leased to Client by performance or use pursuant to this Agreement.

16. Term and Termination of Agreement

16.1 Either party may terminate this Agreement in its entirety on, or at any time after, the expiration of the Initial Term upon 90 days prior written notice to the other party (or such mutually agreeable shorter period). Notwithstanding the foregoing, this entire Agreement will immediately terminate, including during the Initial Term, upon written notice being given by Client to Investment Manager in the event of: (i) Investment Manager's willful misconduct, gross negligence or bad faith in performing the Services hereunder; *provided*, that Investment Manager shall have 60 days after receipt of written notice detailing such alleged willful misconduct, gross negligence or bad faith to cure such matter to Client's reasonable satisfaction or to agree with Client to a plan to remediate such matter before Client shall be permitted to deliver a termination notice to Investment Manager, (ii) liquidation, conservatorship or receivership of Investment Manager, (iii) an order, judgment or decree of any court of competent jurisdiction or the SEC enjoining Investment Manager from acting as an investment adviser for a period of 90 days or more or (iv) Client's receipt of a definitive ruling from a state insurance regulatory authority that such termination is required to comply with insurance laws and regulations applicable to Client; *provided*, that Investment Manager shall have 60 days after receipt of such definitive ruling to (x) agree with Client to modify this Agreement or the provision of Services hereunder to the least extent necessary to enable Client to comply with such ruling or (y) contest or obtain a modification or reversal of such ruling, in either case before Client shall be permitted to deliver a termination notice to Investment Manager.

16.2 Further, either party may terminate this Agreement in part with respect to (x) the Investment Management Services with respect to all or any portion of the Assets or (y) any or all of the Portfolio Management Services, on, or at any time and from time to time after, the expiration of the Initial Term upon 90 days prior written notice to the other party (or such mutually agreeable shorter period). In the event either party elects to terminate the provision of Investment Management Services with respect to any Assets or any of the Portfolio Management Services, (i) such termination will not cause a termination of the entire Agreement, (ii) Investment Manager shall cooperate in good faith and promptly take all actions reasonably necessary or desirable to transfer all impacted Assets and all documents and records regarding or relating to any terminated Services (including, if applicable, any derivative instruments) to Client or to Client's designee(s) in such format as may be reasonably requested by Client and shall reasonably cooperate with

Client and any Client designee(s) to facilitate the transition of the impacted Assets or Portfolio Management Services to a successor service provider and (iii) the Management Fee shall be adjusted accordingly; *provided, however*, that the Management Fee for Hedging Activities shall remain the same in the event either one of GA Derivatives Activities or VA Derivatives Activities is terminated and shall only be adjusted in the event Investment Manager is no longer providing any Hedging Activities under this Agreement.

16.3 Notwithstanding the foregoing, in the event Client terminates the Investment Management Services with respect to any Assets or any of the Portfolio Management Services pursuant to Section 16.2 hereof, Investment Manager shall no longer provide the Middle Office Services or reports listed on Schedule 5 to Client in respect of any impacted Assets; *provided*, *however*, that in the event Client terminates the Investment Management Services with respect to commercial real estate mortgage debt or agricultural mortgage debt, Investment Manager shall continue to provide those reports listed on Schedule 5 (or portions thereof) pertaining to Client's outstanding loan participations until the earlier of the date on which (x) the entire indebtedness represented by all of the loans underlying the Client's outstanding loan participations has been paid and/or the disposition of all properties/assets acquired upon foreclosure and (y) Client no longer holds any Affiliated Company loan participations.

16.4 For purposes of this Section, the "Termination Date" shall mean the date that Investment Manager is no longer providing any Services under this Agreement, and shall not mean the date on which the notice of termination is delivered. The termination of the authority granted by this Agreement shall not in any way affect any liability resulting from a transaction initiated prior to the Termination Date. On the Termination Date, Investment Manager shall promptly take commercially reasonable steps to transfer all remaining Assets and all documents and records regarding or relating to such Assets or the Services (including, without limitation, derivative instruments) to Client or to Client's designee(s) in such format as may be reasonably requested by Client and shall reasonably cooperate with Client and any Client designee(s) to facilitate the transition of such Assets or Services to a successor service provider. This provision as well as Sections 3.1(b) (Client Authority), 4.1(b) (Investment Manager Authority), 8 (Material Impacts and Conflicts), 10.2 (Expenses), 12 (Indemnification of Investment Manager), 13 (Standard of Care; Investment Manager's Liabilities), 16 (Term and Termination of Agreement), 17 (Governing Law), 19 (Entire Agreement), 20 (Notices), 21 (No Waiver), 22 (Successors and Assigns) and 23 (Counterparts) shall survive the Termination Date.

16.5 On the Termination Date, Client will pay and/or reimburse Investment Manager for any: (a) accrued and unpaid Management Fees prorated to the Termination Date, (b) reasonable expenses incurred by Investment Manager in transferring all documents and records regarding or relating to the Assets or Services to Client or Client's designee(s) in such format as may be reasonably requested by Client and reasonably cooperating with Client and any Client designee(s) to facilitate the transition of Assets and Services to a successor service provider, (c) accrued and unpaid Expenses (if any) and (d) reasonable fees, including but not limited to breakage or termination fees, realized in concluding any outstanding transactions.

16.6 Termination of this Agreement or any portion thereof will not in any event affect accrued rights or existing commitments, or contractual provisions intended to survive termination including outstanding transactions. For the avoidance of doubt, the termination of this Agreement in whole or in part will not cause the termination and closeout of (a) any derivative transactions previously entered into for Client unless otherwise determined by Client, (b) any funding or collateral borrowing arrangements relating to Capital Markets Activities and Client shall remain obligated to pay the Management Fee with respect to all of Client's outstanding arrangements until their maturity or (c) any outstanding loan participations and Client shall remain obligated to pay the Management Fee with respect to all of Client's outstanding loan participations until the earlier of the date on which (x) the entire indebtedness represented by all of the loans underlying Client's outstanding loan participations has been paid and/or the disposition of all properties acquired upon foreclosure and (y) Client no longer holds any Affiliated Company loan participations.

17. Governing Law; Severability; Dispute Resolution; Submission to Jurisdiction

17.1 This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or another jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York; *provided*, *however*, that nothing contained in this Agreement shall be construed in any manner as inconsistent with federal law, including without limitation the Advisers Act or any rule, regulation or order of the SEC promulgated thereunder.

17.2 If any provision or clause of this Agreement is or becomes void, illegal or unenforceable in whole or in part for any reason whatsoever, such unenforceability, illegality or invalidity shall not affect the enforceability or validity of the remaining provisions or clauses or part thereof contained in this Agreement and such void or unenforceable provisions or clauses shall be deemed to be severable from any other provision or clause or part thereof herein contained. The invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in another jurisdiction.

17.3 In the event Client is placed into receivership or seized by the Commissioner under Chapter 59 of the Delaware Insurance Code ("Chapter 59"), all parties hereto shall use reasonable efforts to comply with Chapter 59. Without limiting the foregoing, in the event Client is placed into receivership or seized by the Commissioner, (i) Investment Manager shall have no automatic right to terminate this Agreement, (ii) all rights of Client under this Agreement shall extend to the receiver or the Commissioner, (iii) all books and records of Client relating to the Services hereunder shall be made available to the receiver or the Commissioner, and shall be turned over to the receiver or the Commissioner immediately upon the receiver's or the Commissioner's request and (iv) Investment Manager shall continue to maintain any systems, programs or other infrastructure relating to the Services hereunder notwithstanding the seizure of Client by the Commissioner and shall make them available to the receiver or the Commissioner for so long as Investment Manager continues to receive timely payment for the Services performed hereunder.

17.4 Notwithstanding anything to the contrary herein, any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination thereof shall be resolved by mediation or arbitration following the dispute resolution procedures set forth in Article VI of the Master Separation Agreement between MetLife, Inc. and Brighthouse Financial, Inc., which shall be the sole and exclusive procedures for the resolution of any such dispute, controversy or claim unless otherwise specified in Sections 6.1 to 6.4 of such agreement. For purposes of applying those procedures, this Agreement shall be considered a "Transaction Document," the parties hereto shall be considered "Parties" and Section 6.1(f) shall not apply.

17.5 Subject to Section 17.4, if any suit is instituted by either party against the other party to enforce any of the terms or conditions of this Agreement, each party hereby agrees to submit to the exclusive jurisdiction of and venue in the federal courts of the United States of America, County of New York, State of New York, to the extent permitted by federal law, and otherwise, each of the parties hereby submits to the exclusive jurisdiction of and venue in the state courts of the State of New York located in the city and county of New York.

17.6 Waiver of Jury Trial Right. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT THAT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDING. Each party hereby (i) certifies that no representative, agent or attorney of the other has represented, expressly or otherwise, that the other would not, in the event of a proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it has been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this paragraph.

18. Amendments

18.1 Subject to Section 2.2, no amendment of this Agreement shall be effective unless agreed in writing by each of the parties hereto.

19. Entire Agreement

19.1 The relationship between Client and Investment Manager is as described in this Agreement and the Investment Finance Services Agreement between Client and Investment Manager effective as of January 1, 2017. Except with respect to the representations and warranties made by Investment Manager therein, Client is not relying upon any representation, warranty, promise or assurance made or given by Investment Manager or any other person, whether or not in writing, at any time prior to Investment Manager's appointment pursuant to this Agreement. This Section 19 shall not exclude the liability of any persons for fraud or fraudulent misrepresentation.

20. Notices

20.1 Any notice served by any party hereto to another party hereto shall be served at the address of the recipient as set forth in Schedule 4, which can be changed by a party upon notice in writing to the other party.

20.2 All notices served hereunder shall be deemed served on the date of delivery in the case of personal delivery or transmission by e-mail and on the third day after posting in the case of other correspondence sent by post.

21. No Waiver

21.1 Neither the failure nor delay on the part of any party in exercising any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further waiver of any right or remedy. No waiver hereunder shall be effective unless it is authorized by the party asserted to have granted such waiver.

22. Successors and Assigns

22.1 No assignment (as that term is defined in the Advisers Act) of this Agreement as it relates to Investment Manager and Client may be made by either party without the prior written consent of the other party hereto; *provided*, *however*, that an assignment by Investment Manager to an Affiliated Company (that does not constitute an assignment for purposes of Section 205(a)(2) of the Advisers Act) shall require only prior written notice to Client and not require such prior written consent if such Affiliated Company is registered with the SEC as an investment adviser pursuant to the Advisers Act, and assumes, for the express benefit of Client, all of the obligations of Investment Manager hereunder in writing at the time of such assignment. Subject to the foregoing, this Agreement shall inure to the benefit of and be binding upon the parties hereto, and each of their respective successors and permitted assigns. Except as and to the extent specifically provided in this Agreement, nothing in this Agreement, express or implied, is intended to confer on any person other than the parties hereto, or their respective legal successors, any rights, remedies, obligations, or liabilities, or to relieve any person other than the parties hereto, or their respective legal successors, from any obligations or liabilities that would otherwise be applicable. A person who is not a party to this Agreement shall have no rights to enforce any provision of this Agreement. The representations, warranties, covenants, and agreements contained in this Agreement shall be binding upon, extend to and inure to the benefit of the parties hereto, their, and each of their, successors and assigns, respectively.

23. Counterparts

23.1 This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or electronic mail in portable document format shall be effective as delivery of a manually executed counterpart of this Agreement.

[SIGNATURE PAGE FOLLOWS**]**

Each of the parties hereto has caused this Agreement to be duly executed as of the date indicated after its name to become effective as of the Effective Date.

AGREED TO AND ACCEPTED:

METLIFE INVESTMENT ADVISORS, LLC

By:	/s/ Jason P. Manske
Name:	Jason P. Manske
Title:	Senior Managing Director
Date:	December 20, 2016

METLIFE INSURANCE COMPANY USA

By:	/s/ John Rosenthal
Name:	John Rosenthal
Title:	Vice President and Chief Investment Officer
Date:	December 20, 2016

[Signature Page to Investment Management Agreement Between
MetLife Investment Advisors, LLC and MetLife Insurance Company USA]

Exhibit 10.4

INTELLECTUAL PROPERTY LICENSE AGREEMENT

THIS INTELLECTUAL PROPERTY LICENSE AGREEMENT (this "Agreement"), dated as of August 4, 2017 (the "Effective Date"), by and among Metropolitan Life Insurance Company, a New York-domiciled insurance company ("MetLife"), on behalf of itself and its Affiliates other than the Brighthouse Company Group, and Brighthouse Services LLC, a Delaware limited liability company, ("Brighthouse") on behalf of itself and the other members of the Brighthouse Company Group. MetLife and Brighthouse are hereinafter referred to collectively as the "Parties" or individually as a "Party".

RECITALS

WHEREAS, the board of directors of MetLife, Inc., the corporate parent of the Parties, has approved the separation of Brighthouse Financial, Inc. and each other member of the Brighthouse Company Group, including Brighthouse, into a separate business, whereby MetLife, Inc. will cease to own a majority of the issued and outstanding equity interests of Brighthouse Financial, Inc. or any other member of the Brighthouse Company Group (the "Separation" and such date and time of the Separation, the "Separation Date");

WHEREAS, in connection with the Separation, MetLife, Inc. and Brighthouse Financial, Inc. will enter into that certain Master Separation Agreement (the "Master Separation Agreement");

WHEREAS, the Master Separation Agreement will provide for the transfer of ownership of certain intellectual property from MetLife and its Affiliates to the Brighthouse Companies (the "Transferred IP");

WHEREAS, in connection with the Separation, each of MetLife and Brighthouse desires to license to the other Party the rights to use certain of such Party's Intellectual Property in connection with the operation of their businesses as of the Effective Date and as of the Separation Date.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Defined Terms. For purposes of this Agreement, unless the context requires otherwise, the following terms shall have the meanings hereinafter specified:

"Action" means any demand, action, claim, dispute, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority or any arbitration or mediation tribunal.

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly, through one or more intermediaries, Controls, is Controlled by or is under common Control with such first Person.

"Agreement" has the meaning set forth in the Preamble, and includes all amendments thereto and all schedules and exhibits thereof.

"Arbitration Panel" has the meaning set forth in Section 11.4(b).

"Arbitration Procedure" has the meaning set forth in Section 11.4(d).

"Arbitration Rules" has the meaning set forth in Section 11.4(a).

"Brighthouse" has the meaning set forth in the Preamble.

"Brighthouse Company Group" means Brighthouse Financial, Inc. and any Affiliate thereof on or after the Separation Date, including the companies set forth on Exhibit 1 hereto.

"Brighthouse Other IP" has the meaning set forth in Section 5.5.

"Business" means the business of the members of the Brighthouse Company Group.

"Cessation Date" has the meaning set forth in Section 8.3(b).

"Control" (including its correlative meanings "Controlled by" and "under common Control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"Confidential Information" has the meaning set forth in Section 7.2.

"CPR" has the meaning set forth in Section 11.3.

"Determination" has the meaning set forth in Section 11.4(d).

"Discloser" has the meaning set forth in Section 7.2.

"Dispute" has the meaning set forth in Section 11.1.

"Effective Date" has the meaning set forth in the Preamble.

"Force Majeure" means, with respect to a Party, an event beyond the control of such Party (or any Person acting on its behalf), which by its nature could not have been foreseen by such Party (or such Person), or, if it could have been foreseen, was unavoidable, and includes, acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

"Governmental Authority" means any federal, state or local domestic, foreign or supranational governmental, regulatory or self-regulatory authority, agency, court, tribunal, commission or other governmental, regulatory or self-regulatory entity.

"Initial Notice" has the meaning set forth in Section 11.2.

"Intellectual Property" means all of the following, whether protected, created or arising under the laws of the United States or any other foreign jurisdiction, including: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions; (ii) trademarks, service marks, trademark and service mark applications and registrations, trade names, service names, taglines, slogans, industrial designs, brand names, brand marks, trade dress, identifying symbols, logos, emblems, signs or insignia, monograms, domain names, domain name locators, meta tags, website search terms and key words, and other identifiers of source, including all goodwill associated therewith, and any and all common law rights, and registrations and applications for registration thereof, all rights therein provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing; (iii) copyrights and copyrightable works, mask work rights, database rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof and all rights therein whether provided by international treaties or conventions or otherwise; (iv) trade secrets, know-how, and other confidential and proprietary information including confidential or proprietary data contained in databases, and confidential or proprietary customer lists; (v)) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) – (iv) above.

"Investment Management Agreement" means the Investment Management Agreement, and, if applicable, additional agreements for investment management, between MetLife, Inc. and Brighthouse Financial, Inc. included in the Transaction Documents.

"Law" means all applicable laws, rules, regulations and ordinances, and all binding orders of any court, agency or other Governmental Authority.

"Licensed Brighthouse Marks" has the meaning set forth in Section 2.2.

"Licensed Marks" means the Licensed MetLife Marks and/or the Licensed Brighthouse Marks, as applicable.

"Licensed MetLife Marks" has the meaning set forth in Section 2.1.

"Limited License Use" means (i) non-public distribution, dissemination or disclosure restricted to employees of a licensee Party, its Affiliates, or their respective third party vendors under written obligations of confidentiality at least as stringent as those required under this Agreement and/or (ii) public distribution, dissemination or disclosure of such materials only to the extent such materials were publicly distributed, disseminated or disclosed prior to the Separation Date.

"Losses" mean all costs, damages, disbursements, obligations, penalties, liabilities, assessments, judgments, losses, injunctions, orders, decrees, rulings, dues, fines, fees, settlements, deficiencies or awards (including interest, penalty, investigation, reasonable legal, accounting and other professional fees, and other costs or expenses incurred in the investigation, collection, prosecution and defense of any action, suit, proceeding or claim and

amounts paid in settlement) imposed upon or incurred, sustained or suffered by a Party that is indemnified under Article IX; provided, however, that Losses shall include only actual losses, and shall not include (i) taxes or (ii) lost profits or opportunity costs or consequential, incidental, special, indirect, exemplary or punitive damages, unless such consequential, incidental, special, indirect, exemplary or punitive damages are awarded against any Party indemnified under Article IX with respect to a third-party claim.

"Master Separation Agreement" has the meaning set forth in the Recitals.

"Mediation Notice" has the meaning set forth in Section 11.3.

"MetLife" has the meaning set forth in the Preamble.

"MetLife Actuarial Practice Standards" has the meaning set forth in Section 5.3.

"MetLife Marks" means all trademark, service mark, trade name, business name, internet domain name or internet domain name locator, or any goodwill related thereto, belonging to or owned by MetLife or its Affiliates.

"MetLife Other IP" means Intellectual Property belonging to or owned by MetLife or its Affiliates other than the Brighthouse Company Group, except for the MetLife Marks.

"Offer" has the meaning set forth in Section 11.4(d).

"Party" or "Parties" has the meaning set forth in the Preamble.

"Person" means any individual, corporation, business trust, partnership, association, limited liability company, unincorporated organization or similar organization, or any Governmental Authority.

"Preamble" means the first paragraph of this Agreement.

"Recipient" has the meaning set forth in Section 7.2.

"Response" has the meaning set forth in Section 11.2.

"Separation" has the meaning set forth in the Recitals.

"Separation Date" has the meaning set forth in the Recitals.

"Software" means the object and source code versions of computer programs and associated documentation, training materials and configurations to use and modify such programs, including programmer, administrator, end user and other documentation.

"Term" has the meaning set forth in Section 8.1(a).

"Territory" means the United States of America.

"Transaction Documents" means any of the agreements set forth on Exhibit 2 of this Agreement.

"Transition Services Agreement" means the Transition Services Agreement entered into as of January 1, 2017 by and between MetLife Services and Solutions, LLC and Brighthouse and for purposes of Article VIII thereof only, MetLife, Inc. and Brighthouse Financial, Inc.

"Transitional Period" has the meaning set forth in Section 8.3(b).

"Transferred IP" has the meaning set forth in the Recitals.

ARTICLE II
TRADEMARK LICENSES

Section 2.1 Scope of License to Brighthouse. During the Term and subject to the terms and conditions of this Agreement, MetLife hereby grants to Brighthouse and its Affiliates a non-exclusive, non-transferable (except as set forth in Section 12.8), non-sublicenseable (except as set forth in Section 2.5(a)), paid-up and royalty-free license to use the service marks and trademarks identified in Schedule A (the "Licensed MetLife Marks") solely in connection with the Business in the Territory and subject to any limitations set forth on Schedule A.

Section 2.2 Scope of License to MetLife. During the Term and subject to the terms and conditions of this Agreement, Brighthouse hereby grants to MetLife and its Affiliates a non-exclusive, non-transferable (except as set forth in Section 12.8), non-sublicenseable (except as set forth in Section 2.5(b)), paid-up and royalty-free license to use the service marks and trademarks identified in Schedule B (the "Licensed Brighthouse Marks") solely in connection with providing services to and on behalf of Brighthouse and its Affiliates in the Territory pursuant to any of the Transaction Documents and subject to any limitations set forth on Schedule B. Upon execution of the Master Separation Agreement, the trademarks and service marks set forth on Schedule 2.2(a)(v)(A) thereto shall be deemed added to Schedule B hereof, subject to any limitations that Brighthouse provides MetLife in writing.

Section 2.3 Third Party Intellectual Property. Any license granted hereunder to Licensed Marks (or portions thereof) owned by third parties that are not Affiliates of MetLife or Brighthouse, and that are licensed by such third parties to MetLife or Brighthouse, as applicable, will be subject to the terms and conditions of any written agreements between MetLife (and its Affiliates) or Brighthouse (and its Affiliates), as applicable, and such third parties, which agreements were in effect as of the Effective Date. Nothing in this Agreement will obligate either MetLife (or its Affiliates) or Brighthouse (or its Affiliates), as applicable, to breach any such agreement with a third party that is not an Affiliate of that entity or Party. For the avoidance of doubt, no license or right of any kind is granted in this Agreement in or to the "Snoopy" and other "Peanuts" comic strip characters and marks.

Section 2.4 Appearance of the Licensed Marks. Each licensee of the Licensed Marks pursuant to Section 2.1 or Section 2.2 may (i) only use such Licensed Marks in the same appearance in use as of the Effective Date and (ii) not modify such Licensed Marks through combination with any other logo, design, symbol, trademark, service mark, company or corporate name or commercial slogan or with any prefix or suffix or any modifying word or term hereunder (provided use of a Licensed Mark in proximity to another mark may be permissible to the extent that such use is not likely to give the impression that the Licensed Mark and the additional mark are a unitary mark), except as agreed to in this Agreement or otherwise agreed to in writing by the Parties prior to such use.

Section 2.5 Sublicensing.

(a) Brighthouse and its Affiliates may sublicense their rights hereunder in the Licensed MetLife Marks solely to market, sell, distribute and service products and services in connection with the Business. Brighthouse shall ensure that all of its and its Affiliates' sublicensees of such rights comply with all terms and conditions of this Agreement applicable to Brighthouse, and Brighthouse shall cooperate with MetLife in connection therewith.

(b) MetLife and its Affiliates may sublicense their rights hereunder in the Licensed Brighthouse Marks solely in connection with providing services to Brighthouse pursuant to the Transaction Documents. MetLife shall ensure that its and its Affiliates' sublicensees of such rights comply with all terms and conditions of this Agreement applicable to MetLife, and MetLife shall cooperate with Brighthouse in connection therewith.

Section 2.6 Omitted Licensed Marks. Prior to one year after the Separation Date, if either Party discovers any mark that was used in the Business prior to the Effective Date but was omitted unintentionally from Schedule A or Schedule B, and is not licensed to Brighthouse under the Transaction Documents, it shall promptly notify the other Party and, to the extent agreed upon by both Parties, the Parties shall promptly amend this Agreement to add such Mark to Schedule A.

ARTICLE III
TRADEMARK OWNERSHIP

Section 3.1 Acknowledgments and Notices.

(a) Each of Brighthouse (with respect to the Licensed MetLife Marks) and MetLife (with respect to the Licensed Brighthouse Marks): (i) acknowledges that, as between the Parties, the other Party (or its Affiliates) is the owner of such Licensed Marks, (ii) covenants not to challenge the other Party's or its Affiliate's ownership of such Licensed Marks or their validity or enforceability, and (iii) agrees that the goodwill arising from its use of such other Party's Licensed Marks hereunder shall inure to the benefit of the other Party.

(b) Brighthouse shall use reasonable efforts to include trademark notices or other appropriate disclosures concerning the licensing relationship between the Parties in connection with the Licensed MetLife Marks. Without limiting the generality of the foregoing, Brighthouse shall use a notice similar to the following written notice, except to the extent that such notice would not fit due to size restrictions (*e.g.,* in a banner advertisement), in connection with its use and sublicense of the Licensed MetLife Marks (or such other written ownership notice as reasonably requested by MetLife from time to time): "[insert Licensed Marks] are service marks of [Metropolitan Life Insurance Company or its Affiliates] and are used under license to [Brighthouse entity]."

(c) MetLife shall use reasonable efforts to include trademark notices or other appropriate disclosures concerning the licensing relationship between the Parties in connection with the Licensed Brighthouse Marks. Without limiting the generality of the foregoing and other than solely in connection with services MetLife is performing for or on behalf of Brighthouse where the services or the output of the services do not contain any MetLife Marks, MetLife shall include a notice similar to the following written notice, except to the extent that such notice would not fit due to size restrictions (*e.g.*, in a banner advertisement), in connection with its use and sublicense of the Licensed Brighthouse Marks (or such other written ownership notice as reasonably requested by Brighthouse from time to time): "[insert Licensed Marks] are service marks of [Brighthouse Financial, Inc. or its Affiliates] and used under license to [MetLife entity]."

Section 3.2 Avoidance of Adverse Actions. Brighthouse (with respect to the Licensed MetLife Marks) and MetLife (with respect to the Licensed Brighthouse Marks), shall not: (i) use such Licensed Marks, or conduct its business in connection with such Licensed Marks, in a manner that would reasonably be expected to impair the validity, value, or goodwill associated with such Licensed Marks; (ii) apply for the registration or renewal of registration of the other Party's Licensed Marks (including as a trademark, service mark, Internet domain name, or copyright), or any confusingly similar variation thereof, without the prior written consent of the other Party; or (iii) except as permitted by Section 2.5, sublicense any such Licensed Marks.

Section 3.3 No Objection to Use of Certain Portions of MetLife Principal Marks or Product Names and/or Portions of Third Party Marks or Product Names. MetLife and its Affiliates will not directly or indirectly object or directly assist any other party in objecting to use by Brighthouse or its Affiliates or permitted sublicensees of the product names, trademarks or service marks (or portions of any of the foregoing) listed in Schedule C. Brighthouse acknowledges and agrees that (1) MetLife and its Affiliates make no representation or warranty of good title with respect to such product names or marks, and (2) MetLife and its Affiliates are in no way precluded from current or future use, or acquiring rights or registration of such names or marks (or similar names or marks). For avoidance of doubt, the covenant of MetLife and its Affiliates not to object set forth in the first sentence of this Section 3.3 does not (a) extend to any use by Brighthouse or its Affiliates of any mark or product names uses that include any MET, MetLife or Metropolitan prefix or suffix, or (b) preclude MetLife or its Affiliates from objecting to uses by third parties (other than Brighthouse's or its Affiliates' permitted sublicensees) of any marks or product names listed in Schedule C.

ARTICLE IV
MAINTENANCE OF QUALITY CONTROL FOR TRADEMARK LICENSES

Section 4.1 Goodwill. Brighthouse (with respect to the Licensed MetLife Marks), and MetLife (with respect to the Licensed Brighthouse Marks) shall not take any action hereunder that is likely to disparage or diminish the value or goodwill associated with such Licensed Marks.

Section 4.2 Quality of Products and Services. Each of Brighthouse (with respect to the Licensed MetLife Marks), and MetLife (with respect to the Licensed Brighthouse Marks) covenants that the quality of products and services provided by such Party under such Licensed Marks will be at least equal to the quality of products and services provided under such Licensed Marks by MetLife (with respect to the Licensed MetLife Marks) and by Brighthouse (with respect to the Licensed Brighthouse Marks) in each case prior to and as of the Separation Date. With respect to Licensed MetLife Marks, as of the Effective Date, all the products and services provided under Licensed MetLife Marks are deemed to meet MetLife's quality control standards of products and services as provided by MetLife prior to the Separation Date. With respect to Licensed Brighthouse Marks, as of the Effective Date, all the products and services provided under Licensed Brighthouse Marks are deemed to meet Brighthouse's quality control standards. On the Separation Date, all of the products and services provided under the Licensed Marks will be deemed to meet the respective licensor's quality controls and standards if equal to at least the quality of products and services as provided by the licensor Party prior to the Separation Date. Each Party shall have the right to periodically and reasonably request samples of materials solely as it relates to the other Party's use of the Licensed Marks. Brighthouse (with respect to the Licensed MetLife Marks) and MetLife (with respect to the Licensed Brighthouse Marks) shall submit to the other Party any new materials using such Licensed Marks that are not substantially similar to any material existing prior to the Separation Date or to previously-approved material for prior review and written approval, such approval not to be unreasonably withheld. Failure to approve or disapprove of any such new materials within fifteen (15) Business Days following written notice thereof pursuant to Section 12.5 shall be deemed to constitute approval. With respect to use by a licensee Party of a Licensed Mark, if the licensor Party at any time requests in writing and with a reasonable basis (such as receipt of a third party claim) that the licensee Party cease or modify a use of a licensor Party's Licensed Mark that has otherwise been approved or is permitted hereunder, the licensee shall modify in accordance with the licensor Party's directions or, if applicable, phase out such use by exhausting its inventory of materials (and modifying electronic materials) in the ordinary course of business or sooner, if the licensor agrees to reimburse the licensee for the costs of replacing (and modifying) such materials. Each Party shall promptly notify the licensor Party of any written complaints received from third parties regarding the products or services under the other licensor Party's Licensed Marks, or the use of the other Party's Licensed Marks, and at the request of the licensor Party shall reasonably cooperate with the licensor Party in addressing the circumstances giving rise to such complaints. Neither licensee Party shall be deemed to be in breach of this Agreement in connection with the use of materials to the extent that (A) Brighthouse and its Affiliates create such materials bearing the Licensed Brighthouse Marks, or (B) MetLife or its Affiliates create such materials bearing the Licensed MetLife Marks, which materials in either case do not meet the requirements of this Agreement; provided that such materials are not created at the specific direction of the licensee Party or its Affiliates.

ARTICLE V
OTHER INTELLECTUAL PROPERTY LICENSES

Section 5.1 License to MetLife Other IP. With the exception of all MetLife Marks and the materials listed on Schedules D-1, D-2, D-3 and D-4, during the Term and subject to the terms and conditions of this Agreement, MetLife hereby grants to Brighthouse and its Affiliates a non-exclusive, non-transferable (except in accordance with Section 12.8), sublicenseable (to the extent the sublicensee makes only a Limited License Use), paid-up and royalty-free, perpetual (unless terminated pursuant to Section 8.2) license in the Territory only to make Limited License Use of any and all MetLife Other IP that was used by a Brighthouse Company Group member prior to the Effective Date in connection with the Business; provided that (a) any Intellectual Property created pursuant to the Transition Service Agreement and any licenses thereto shall be governed by the Transition Service Agreement; (b) any derivative works created by Brighthouse (or its Affiliates or vendors) based on the MetLife Other IP may also only be used in connection with the same Limited License Use as the corresponding original MetLife Other IP; and (c) the license set forth in this Section 5.1 with respect to any MetLife Other IP shall terminate upon such MetLife Other IP becoming an Asset of any Brighthouse Company Group member pursuant to the Master Separation Agreement. For avoidance of doubt, the following are not included in the foregoing license: (1) Intellectual Property owned by any third parties (but licensed to MetLife), 2) Intellectual Property not used by a Brighthouse Company Group member immediately prior to the Effective Date, even if listed on Schedule D-3, (3) any derivative works created after the Effective Date by MetLife (or its Affiliates or vendors) based on MetLife Other IP; and (4) with respect to Software, access to any MetLife systems hosted by or on behalf of MetLife or its Affiliates, except as may be set forth in a Transaction Document. However, in the sole discretion of MetLife, upon request from Brighthouse or its Affiliates, limited content from the Intellectual Property listed on Schedule D-3 may be provided for Limited License Use in connection with the Business in accordance with Section 5.2. In no event shall Brighthouse have any rights in the MetLife Other IP set forth on Schedules D-1 and D-2 unless explicitly set forth in a writing between the Parties.

Section 5.2 Requesting Access to Excluded MetLife Intellectual Property. For up to one (1) year following termination of the Transition Services Agreement, Brighthouse may request that MetLife provide to Brighthouse, in MetLife's sole discretion, limited access to certain MetLife Other IP not otherwise licensed to Brighthouse pursuant to Section 5.1 (but excluding any MetLife Other IP on Schedule D-2) subject to terms and conditions imposed by MetLife in writing. In order to make such a request, Brighthouse or its Affiliate shall submit a "Request for Information" to Heidi Constantine Nelson (hconstantine@metlife.com) describing the requested MetLife Other IP, including the type, location and the MetLife or its Affiliate's business unit using such Intellectual Property, and documenting Brighthouse's (or its Affiliate's) business justification or need to use such Intellectual Property. To the extent that such access is provided or certain information is provided to Brighthouse by MetLife pursuant to such a request, during the Term and subject to the terms and conditions of this Agreement, MetLife and its Affiliates hereby grant to Brighthouse and its Affiliates a non-exclusive, non-transferable, sublicenseable (for Limited License Use), paid-up and royalty-free license to only make Limited License Use of such MetLife Other IP (but specifically excluding use of any MetLife Marks not licensed in Section 2.1) in connection with the Business, subject to any additional limitations made by MetLife in writing upon transmission of such materials.

Section 5.3 License to Use MAPS and Certain Other Actuarial IP. For a period of five (5) years after the Effective Date, and subject to the terms and conditions of this Agreement, MetLife hereby grants to Brighthouse Company Group a non-exclusive, non-transferable (except in accordance with Section 12.8), non-sublicenseable (except as would constitute Limited License Use) paid-up and royalty-free license only to make Limited License Use of MetLife actuarial practice standards ("MetLife Actuarial Practice Standards") and certain other actuarial materials listed in Schedule D-4 in the Territory in connection with the Business.

Section 5.4 Requesting Delivery of MetLife Other IP. For up to one (1) year following termination of the Transition Services Agreement, Brighthouse may request that MetLife deliver to Brighthouse MetLife Other IP that is the subject of a license hereunder to the extent that such MetLife Other IP is not in the possession of any Brighthouse Company Group member or such MetLife Other IP has not been previously delivered to a Brighthouse Company Group member. In order to make such a request, Brighthouse or its Affiliate shall submit a "Request for Information" to Heidi Constantine Nelson (hconstantine@metlife.com) describing the requested MetLife Other IP, including the type, location and the MetLife or its Affiliate's business unit using such Intellectual Property (if known), and documenting Brighthouse's (or its Affiliate's) use of such MetLife Other IP prior to the Effective Date. To the extent Brighthouse or its Affiliates establish such use prior to the Effective Date, MetLife shall promptly deliver such MetLife Other IP to Brighthouse and the costs of delivery (including any extraction and duplication) shall be borne equally by the Parties to the extent that the cost of such delivery is not addressed in another Transaction Document.

Section 5.5 Rights to Use Brighthouse Other IP. During the Term and subject to the terms and conditions of this Agreement, Brighthouse and its Affiliates hereby grant to MetLife and its Affiliates a non-exclusive, non-transferable (except in accordance with Section 12.8), sublicenseable (to the extent the sublicensee makes only a Limited License Use) paid-up and royalty-free, perpetual (unless terminated pursuant to Section 8.2) license in the Territory to use any and all Intellectual Property owned, transferred to or used by Brighthouse or its Affiliates, pursuant to the Transaction Agreements, other than the Licensed Brighthouse Marks ("Brighthouse Other IP"), that was used by MetLife (or its non-Brighthouse Affiliates) prior to the Effective Date, provided that, (a) any derivative works based on Brighthouse Other IP created by MetLife (or its Affiliates or vendors) after the Separation Date may only be used in connection with the same Limited License Use as the corresponding, original Brighthouse Other IP, and (b) any derivative works based on Brighthouse Other IP created by Brighthouse (or its Affiliates or vendors) after the Separation Date is excluded from the license granted in this Section 5.5. With respect only to this Section 5.5, the Territory includes the United States of America and any other territories in which Brighthouse Other IP is used solely by "MetLife Global Operations Support Center Private Limited" for the provision of services to Brighthouse as required by the Transaction Documents, and is further limited by any restrictions in such Transaction Documents.

Section 5.6 No Limitation.

(a) Nothing in this Agreement is designed to limit Brighthouse's rights to information furnished under, and subject to, the terms of the Investment Management Agreement(s).

(b) Notwithstanding the inclusion of any Metlife Other IP on Schedule D-2 or D-3, nothing in this Agreement shall prohibit a member of the Brighthouse Company Group from having access pursuant to any other agreement between the Parties or their Affiliates (i) to data generated by such Metlife Other IP and used in the Business prior to the Effective Date or (ii) access to a copy of the Metlife Other IP to the extent still maintained by MetLife or its Affiliates, in each case solely for historical purposes, including in connection with a litigation or a regulatory matter and, as necessary, subject to reasonable confidentiality restrictions directed by MetLife.

c) Subject to the licenses granted in this Section 5, the Parties acknowledge that certain Limited License Uses of the MetLife Other IP or Brighthouse Other IP may include incidental uses from employees temporarily located outside of the Territory or to customers residing outside of the Territory, which may result in MetLife Other IP or Brighthouse Other IP being displayed, published or otherwise made available for Limited License Use outside the Territory, and that such use, if otherwise in accordance with this Section 5, will not in and of itself, constitute a breach of the terms of this Section 5.

ARTICLE VI
COMPLIANCE WITH LAW; LICENSES, PERMITS,

REGULATIONS, REGISTRATIONS, ETC.

Section 6.1 Compliance with Law. Each Party shall comply with all applicable Laws in connection with its exercise of its rights and performance of its obligations under this Agreement.

Section 6.2 Government Licenses, Permits, and Approvals. Each Party, at its sole expense, shall be responsible for complying with any requirements of a Governmental Authority applicable to such Party with respect to this Agreement. Each Party shall provide the other Party with all documents reasonably requested by the other Party, at such requesting Party's expense, in order to perform its obligations under this Section 6.2. Each Party shall furnish the other Party and/or its Affiliates written evidence from such regulatory authorities of any such licenses, permits, clearances, authorizations, or regulatory approvals at the other Party's request and expense.

Section 6.3 Recordings. In the event a Party deems necessary the recordation of this Agreement (or any portion of this Agreement), the other Party shall cooperate with such Party, at such requesting Party's expense, in connection with the recording of this Agreement (or any portion of this Agreement) with the appropriate Governmental Authorities and in the renewal of such recordation. Upon termination or expiration of this Agreement, the Parties shall cooperate to effect a cancellation or termination of any recordation of this Agreement (or relevant portion thereof) with the appropriate Governmental Authorities.

ARTICLE VII
INTELLECTUAL PROPERTY PROTECTION

Section 7.1 Protection of Intellectual Property. Brighthouse and its Affiliates (with respect to the Licensed Brighthouse Marks and any other Brighthouse Other IP), and MetLife and its Affiliates (with respect to the Licensed MetLife Marks and any MetLife Other IP) shall have the sole right, at its sole cost and expense, to initiate, defend, and control actions with respect to, and the other Party shall reasonably cooperate with such Party (with such Party reimbursing the other Party for any out-of-pocket costs incurred by the other Party in providing such cooperation) in connection with infringement or other violation of such Intellectual Property, or claims by third parties that such Intellectual Property infringes or otherwise violates rights of such third party. Upon reasonable request, and at the expense of such requesting Party, a licensee Party shall timely provide reasonable assistance to the licensor Party in perfecting, registering and enforcing any Intellectual Property rights relating to the Licensed Marks, the MetLife Other IP or the Brighthouse Other IP.

Section 7.2 Confidentiality. "Confidential Information" means all information provided by the disclosing Party (the "Discloser") to the receiving Party (the "Recipient") hereunder that is proprietary and/or non-public related to the past, present and future business activities of the Discloser, its Affiliates and agents, including, without limitation, all information related to: (a) the Discloser's employees, customers, and third-party contractors; (b) MetLife Other IP licensed for Limited License Use under this Agreement, or anything listed in Schedules D-1, D-2, D-3 or D-4, including but not limited to operational and business proposals and plans, pricing, financial information, methods, processes, code, data, lists (including customer lists), inventions, apparatus, statistics, programs, research, development, information technology, network designs, passwords, sign-on codes, and usage data; (c) the terms of this Agreement; and/or (d) any other information that the Discloser designates in writing as confidential. Confidential Information does not include information that the Recipient demonstrates is or was, at the time of the disclosure: (1) generally known or available to the public; (2) received by the Recipient from a third-party; (3) with the exception of any items referenced in Article V, information already in the Recipient's possession prior to the date of receipt from Discloser; or (4) independently developed by the Recipient. At all times the Recipient shall: (a) use the same standard of care to protect the Confidential Information as it uses to protect its own confidential information of a similar nature, but not less than a commercially reasonable standard of care; (b) not use the Discloser's Confidential Information other than as necessary to perform its obligations under this Agreement; (c) not disclose, distribute, or disseminate the Confidential Information to any third-party not under written obligations of confidentiality at least as stringent as hereunder; and (d) disclose the Discloser's Confidential Information to its employees, agents, third party contractors and/or Affiliates on a "need to know" basis only, provided that each employee, agent, third-party contractor and Affiliate is bound by obligations of confidentiality and restrictions against disclosure at least as restrictive as those contain herein.

ARTICLE VIII
TERM AND TERMINATION

Section 8.1 Term.

(a) This Agreement (and the rights granted herein) shall become effective on the Effective Date or as otherwise explicitly stated herein and shall continue until the expiration of this Agreement (or with respect to a specific right, expiration of such right) pursuant to this Section 8.1, unless earlier terminated pursuant to Section 8.2 (the "Term").

(b) All licenses hereunder to Licensed Marks shall continue for (i) each Licensed MetLife Mark, for the duration that Brighthouse or its Affiliates use or do not abandon use (pursuant to applicable trademark Law in the Territory governing the abandonment of trademarks) of such mark in connection with its Business, to the extent that MetLife or its Affiliates retain ownership of such Licensed MetLife Mark, and (ii) each Licensed Brighthouse Mark, for the duration that MetLife or its Affiliates use or do not abandon use (pursuant to applicable trademark Law in the Territory governing the abandonment of trademarks) of such mark in connection with the Transaction Documents, to the extent that a Brighthouse Company member or its Affiliates retain ownership of such Licensed Brighthouse Mark.

Section 8.2 Material Breach.

(a) Either Party may suspend a license to a particular Licensed Mark upon written notice to the other Party that such other Party is in material breach of this Agreement with respect to use of such Licensed Mark. Such suspension shall automatically take effect if the other Party does not cure the breach within thirty (30) days of such notice; provided, that the licensor Party may terminate such license if the other Party has not used all commercially reasonable efforts to promptly cure such breach during such period. Such suspension shall remain in effect until the licensor Party acknowledges that the breach has been cured to its reasonable satisfaction, such acknowledgement not to be unreasonably withheld. In no event shall such suspension or termination apply to the use of Licensed Marks by a licensee where such use is required by any applicable Laws, subject to such Party's continued efforts to cure such breach and cooperate with such other Party in connection therewith. Notwithstanding the foregoing, in the event there is a Dispute with respect to whether the licensee Party is in a material breach of this Agreement or failed to timely cure such a breach, the licensor Party may not suspend or terminate the license under this Agreement until after the final resolution of the Dispute in favor of the licensor Party pursuant to Article XI, provided that, the foregoing shall not prelude the licensor Party from pursuing its rights under Section 11.5.

(b) With respect to the licenses granted in Article V, MetLife may terminate any license with respect to MetLife Other IP, and Brighthouse may terminate any license with respect to Brighthouse Other IP, if the other Party does not cure a breach of this Agreement with respect to such Intellectual Property, respectively within thirty (30) days of written notice to such Party; provided that if Brighthouse terminates any license to Brighthouse Other IP hereunder, then MetLife and its Affiliates shall be relieved of its obligations under any Transaction Document, if any, solely to the extent that such obligation is dependent upon a license to such Brighthouse Other IP to which the license is being terminated.

Section 8.3 Termination of Rights to Licensed Marks. Upon the expiration or termination of this Agreement (with respect to both Parties in connection with the Licensed Marks), or of any rights to Licensed Marks (with respect to the Party whose rights have been terminated with respect to particular Licensed Marks):

(a) Subject to Section 8.3(b), such Party's license to use such Licensed Marks immediately and automatically shall terminate and all rights of such Party (and its Affiliates and sublicensees) to such Licensed Marks, including any associated goodwill, under this Agreement shall revert to the other Party;

(b) Such Party shall (and shall cause its Affiliates and sublicensees to), within sixty (60) days from the expiration or termination of this Agreement (such period, the "Transitional Period"), discontinue using such Licensed Marks and remove such Licensed Marks from all promotional and advertisement materials, stationery, computer and electronic systems, and any and all documents (whether in written, electronic, optical, or other form) in the possession and control of such Party (and its Affiliates and sublicensees), and during the Transitional Period (the last day of such period being the "Cessation Date") all of the obligations of such Party (and its Affiliates sublicensees) hereunder shall remain in force; provided, however, that such Party shall not be required to remove such Licensed Marks from non-public business records of such Party or its Affiliates (whether in written, electronic, optical, or other form) or as required by Law or a Party's standard archiving practices.

(c) Subject to Section 8.3(b), upon the Cessation Date, such Party shall (and shall cause its Affiliates and sublicensees to) destroy, to the extent commercially feasible, all materials utilizing such Licensed Marks; and

(d) Subject to Section 8.3(b), upon the Cessation Date, such Party shall (and shall cause its Affiliates and sublicensees to) not use any name or mark that is confusingly similar to or dilutive of such Licensed Marks.

(e) Notwithstanding the foregoing, a Party shall not be required to cease a particular use of a particular Licensed Mark subject to such termination if and to the extent that such continued use of such mark is required by Law, provided that such Party (i) promptly notifies the other Party in writing of such requirement, (ii) uses all commercially reasonable efforts to cease such use and still comply with Law, and (iii) cooperates with the other Party with respect to such efforts to cease use without violating any Law. For purposes of clarification, the foregoing shall not relieve a Party from its obligation to cure a breach of this Agreement.

Section 8.4 Termination of Rights to MetLife Other IP and Brighthouse Other IP. To the extent that any rights to use MetLife Other IP or Brighthouse Other IP pursuant to Article V shall terminate pursuant to Section 8.2, Brighthouse and its Affiliates shall immediately cease and desist from all further use of such MetLife Other IP (and any derivative works based on such MetLife Other IP), and MetLife shall immediately cease and desist from all further use of such Brighthouse Other IP (and any derivative works based on such Brighthouse Other IP); provided that upon termination of this Agreement, copies of the MetLife Other IP and any derivative works based upon such MetLife Other IP (in the case of Brighthouse and its Affiliates) and copies of the Brighthouse Other IP and any derivative works based upon such Brighthouse Other IP (in the case of MetLife) may be retained by the respective licensee(s) for its internal archival purposes, in accordance with ordinary record retention policies, to document history uses thereof or as required by applicable law.

Section 8.5 Survival. The provisions of Sections 3.1, 3.3, 6.3, 7.2, 8.3, 8.4, this 8.5 and Articles 9, 10 and 11 shall survive any expiration or termination of this Agreement.

ARTICLE IX
DEFENSE AND INDEMNIFICATION

Section 9.1 Indemnification

(a) Each Party (the "Indemnifying Party") shall indemnify and hold harmless the other Party and its Affiliates, and their respective directors, officers, employees and agents (the "Indemnified Parties") with respect to any Losses incurred with respect to a claim by an unaffiliated third party arising, directly or indirectly, from any use by the Indemnified Parties, or any of their sublicensees, of the other Party's Licensed Marks or licensed Intellectual Property (i) if and to the extent such claim is based on content added by Indemnifying Party to (x) the MetLife Other IP (where the Indemnifying Party is Brighthouse) or (y) the Brighthouse Other IP (where the Indemnifying Party is MetLife); or (ii) if and to the extent that such claim arises from use by the Indemnifying Party that is outside the scope of the rights granted to it hereunder by the Indemnified Party; provided that the Indemnified Party notifies the Indemnifying Party promptly in writing after becoming aware of such claim; and provided further that a delay in such notification shall not relieve the Indemnifying Party from its obligations to indemnify unless such delay has materially prejudiced the Indemnifying Party's right and ability to defend itself against such claim. The Indemnified Party shall have the sole right to control the defense of any such action with counsel of its choice and to enter into a stipulation of discontinuance and settlement thereof, subject to reasonable consultation with the Indemnifying Party, so long as the settlement does not impose any financial or other burdens on the Indemnifying Party or include an admission of wrongdoing by the Indemnified Party.

(b) With respect to a claim by an unaffiliated third party that the use of the Licensed MetLife Marks or MetLife Other IP (licensed in Article V) infringes the Intellectual Property rights of such third party, Brighthouse or its Affiliates must promptly phase out use of such challenged mark or MetLife Other IP in the relevant jurisdiction(s) if, in MetLife's reasonable judgment, there exist colorable grounds for such third-party claim. With respect to a claim by an unaffiliated third party that the use of the Licensed Brighthouse Marks or Brighthouse Other IP (licensed in Article V) infringes the Intellectual Property rights of such third party, MetLife or its Affiliates must promptly phase out use of such challenged mark or Brighthouse Other IP in the relevant jurisdiction(s) if, in Brighthouse's reasonable judgment, there exist colorable grounds for such third-party claim.

ARTICLE X
DISCLAIMER

Section 10.1 DISCLAIMER OF REPRESENTATIONS AND WARRANTIES. EACH PARTY HEREBY SPECIFICALLY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, WHETHER EXPRESS, IMPLIED OR STATUTORY REGARDING ANY OF THE LICENSED MARKS, OR METLIFE OTHER IP OR BRIGHTHOUSE OTHER IP LICENSED OR OTHERWISE PROVIDED HEREUNDER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EACH PARTY ACKNOWLEDGES THAT THE LICENSE GRANTED IN THIS AGREEMENT, AND THE LICENSED MARKS LICENSED, OR METLIFE OTHER IP OR BRIGHTHOUSE OTHER IP OR OTHERWISE PROVIDED HEREUNDER ARE PROVIDED "AS IS."

Section 10.2 Limitations of Liability. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, IN NO EVENT SHALL EITHER PARTY OR ITS AFFILIATES OR THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS HAVE ANY LIABILITY TO THE OTHER PARTY OR ANY OTHER PERSON FOR ANY INDIRECT DAMAGES (INCLUDING PUNITIVE AND CONSEQUENTIAL DAMAGES) ARISING OUT OF OR IN ANY MANNER CONNECTED WITH THIS AGREEMENT, THE PERFORMANCE OR BREACH HEREOF, OR THE SUBJECT MATTER HEREOF WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED, OR OTHERWISE MIGHT HAVE ANTICIPATED THE POSSIBILITY, OF SUCH DAMAGES. NOTWITHSTANDING THE FOREGOING, THIS LIMITATION ON LIABILITY SHALL (1) NOT APPLY TO DAMAGES SOUGHT BY A THIRD PARTY WITH RESPECT TO A CLAIM BY SUCH THIRD PARTY FOR WHICH A PARTY IS ENTITLED TO INDEMNITY HEREUNDER, AND (2) EXPLICITLY APPLY TO ANY CLAIMS BASED ON BRIGHTHOUSE'S (OR ITS AFFILIATES') USE OF TRADEMARKS, SERVICE MARKS OR PRODUCT NAMES LISTED IN SCHEDULE C.

ARTICLE XI

DISPUTE RESOLUTION

Section 11.1 General Provisions.

(a) Except as otherwise contemplated in this Agreement, any and all disputes, controversies or claims arising out of or relating to this Agreement or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be resolved by mediation or arbitration in accordance with the procedures set forth in this Article XI, which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified below.

(b) All communications (including the Initial Notice, Response and the Mediation Notice, defined below) between the Parties or their representatives in connection with the attempted resolution of any Dispute, including any mediator's evaluation, if any, arising out of the process described in Section 11.3, shall be deemed to have been delivered in furtherance of a Dispute settlement, shall be exempt from discovery and production, and shall be treated under the standards set forth in Rule 408 of the Federal Rules of Evidence and all applicable state counterparts protecting the confidentiality of mediations or settlement discussions.

(c) The Parties expressly waive and forgo any right to (i) special, indirect, incidental, punitive, consequential, exemplary, statutorily-enhanced or similar damages in excess of compensatory damages (provided that liability for any such damages with respect to a Claim shall be considered direct damages) and (ii) trial by jury.

(d) The specific procedures set forth below, including, but not limited to, the time limits referenced therein, may be modified by agreement of the Parties in writing.

(e) All applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Article XI are pending. The Parties shall take such action, if any, required to effectuate such tolling.

Section 11.2. Business Level Resolution. If a Dispute is not resolved in the normal course of business at the operational level, the Parties shall first attempt in good faith to resolve such Dispute by negotiation between executives who hold, at a minimum, the office of Vice President of the respective business entities involved in such Dispute or their respective senior level designees. Either Party may initiate the executive negotiation process by providing a written notice to the other (the "Initial Notice"). Five (5) Business Days after delivery of the Initial Notice, the receiving party shall submit to the other a written response (the "Response"). The Initial Notice and the Response shall include (i) a statement of the Dispute and of each Party's position, and (ii) the name and title of the executive who will represent that party and of any other person who will accompany the executive. Such executives will meet in person or by telephone within ten (10) Business Days of the date of the Initial Notice to seek a resolution of the Dispute. If such senior executives or their respective designees decline to meet within the allotted time, or if they meet, but fail to resolve the Dispute within twenty (20) Business Days after receipt of the Initial Notice, then, upon the election of either Party in its sole discretion, the Parties shall pursue mediation as the remedy set forth in Section 11.3 and, as applicable, arbitration pursuant to Section 11.4.

Section 11.3. Mediation. Except as otherwise contemplated in this Agreement, if the procedures set forth in Section 11.2 have been followed with respect to a Dispute and such Dispute remains unresolved or otherwise following the twentieth (20th) Business Day following receipt of the Initial Notice, the Dispute shall be submitted for resolution to non-binding, confidential mediation by a written notice to the other Party (the "Mediation Notice"), which such submission to mediation shall occur within thirty (30) days of delivery of the Mediation Notice. The Parties shall mutually select a mediator; provided that if the Parties are unable to select a mutually agreeable mediator within twenty (20) days following the Mediation Notice, the International Institute for Conflict Prevention and Resolution (the "CPR"), at the written request of either Party, shall designate a mediator.

Section 11.4. Arbitration; Procedures.

(a) If a Dispute is not resolved by mediation as provided in Section 11.3 within ninety (90) days of the Initial Notice (or any longer period that the Parties may agree to in writing), the mediation contemplated in Section 11.3 shall terminate and the Dispute shall be submitted for resolution to binding arbitration to be held in New York, New York. The arbitration shall be solely between the parties to the Dispute and shall be conducted in accordance with the CPR Rules for Non-Administered Arbitration as then in effect except as modified by the provisions of this Article IV (the "Arbitration Rules").

(b) The neutral organization for purposes of the Arbitration Rules shall be the CPR. The arbitration shall be conducted before a panel of three arbitrators (the "Arbitration Panel"), of whom each Party shall appoint one arbitrator in accordance with the Arbitration Rules and the two Party-designated arbitrators shall jointly select the third arbitrator in accordance with the Arbitration Rules; provided that no arbitrator may serve on the panel unless (i) such arbitrator has in the past served as an officer of a financial services company, is otherwise reasonably experienced in such industry, and has experience with trademark matters, and (ii) he or she has agreed in writing to enforce the terms of, and conduct the arbitration in accordance with, the provisions of this Article XI. The arbitration shall be conducted in New York City. A written transcript of the proceedings shall be made and furnished to the Parties. Except with respect to the interpretation and enforcement of the Arbitration Procedures (which shall be governed by the Federal Arbitration Act), the arbitrators shall determine the Dispute and make the Determination in accordance with the law of the State of New York, without giving effect to any conflict of law rules, its choice of law principles or other rules that might render such law inapplicable or unavailable, and shall apply this Agreement and the Transaction Documents according to their respective terms.

(c) The Parties agree to be bound by any award or order resulting from any arbitration conducted in accordance with this Section 11.4 and further agree that judgment on any award or order resulting from an arbitration conducted under this Section 11.4 may be entered and enforced in any court having jurisdiction thereof. The Parties agree that each and every arbitration shall be treated as confidential and before making any disclosure permitted by the CPR Arbitration Rules, a Party shall give written notice to the other Party and shall, at such other Party's request, make reasonable efforts to protect and preserve the confidentiality of any information disclosed in an arbitration.

(d) The Arbitration Panel shall establish a set of procedures for the arbitration (the "Arbitration Procedures"), which shall include but not be limited to (i) that each Party shall submit to the Arbitration Panel, and exchange with the other Party, a written offer of compromise, constituting such Party's best offer, with terms to resolve the Dispute (each such offer, an "Offer"), (ii) that the Arbitration Panel shall be limited to awarding either (x) only one or the other of the two Offers submitted, or (y) an award that shall not be in excess of the higher, nor less than the lower, of the amounts represented by the Offers, as applicable, or , (iii) that discovery shall be conducted in accordance with the Arbitration Rules and (iv) that all aspects of the arbitration shall be treated as confidential. The Arbitration Panel shall deliver a written statement resolving the Dispute (the "Determination"); provided that the Arbitration Panel shall not in its Determination provide either Party with terms more favorable than those set forth in the Offer provided by the other Party. The Arbitration Panel may render the Determination by means of a summary disposition relative to all or some of the issues in the Dispute; provided that the Party that opposes such summary disposition has had an adequate opportunity to respond to the application for such summary disposition. Except as expressly permitted by this Agreement, no Party shall commence or voluntarily participate in any court action or proceeding concerning a Dispute, except (i) for enforcement as contemplated by Section 11.4(c) or (ii) to restrict or vacate an arbitral decision based on the grounds specified under applicable law. For purposes of the foregoing, the Parties submit to the non-exclusive jurisdiction of the courts of the State of New York.

(e) Each Party shall bear its own attorneys' fees and costs incurred in connection with the resolution of any Dispute in accordance with this Article XI; provided that the Parties shall share the fees and expenses of both the mediators and Arbitration Panel equally.

Section 11.5 Equitable Remedies. Notwithstanding anything to the contrary in this Agreement, the Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek injunctive relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, in each case without posting a bond or undertaking, this being in addition to any other remedy to which they are entitled at Law or in equity. Each of the Parties agrees that it shall not oppose the granting of an injunction, specific performance and other equitable relief on the basis that (i) the Party seeking such remedy has an adequate remedy at Law or (ii) an award of specific performance is not an appropriate remedy for any reason at Law or equity. Each of the Parties irrevocably submits to the exclusive jurisdiction of any state or federal court located within the County of New York in the State of New York for the purposes of any suit, action or other proceeding arising out of or permitted by this Section 11.5, and agrees to commence any such action, suit or proceeding only in such courts.

ARTICLE XII
MISCELLANEOUS

Section 12.1 Corporate Power; Fiduciary Duty.

(a) MetLife and Brighthouse each represent on behalf of itself as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement has been duly executed and delivered by it and constitutes a valid and binding agreement of it enforceable in accordance with the terms hereof and thereof.

(b) Notwithstanding any provision of this Agreement, neither of Licensor nor Licensee, nor any of their respective Affiliates, shall be required to take or omit to take any act that would violate its fiduciary duties to any minority stockholders of Licensor, Licensee or any non-wholly-owned subsidiary of Licensor or Licensee, as the case may be (it being understood that directors' qualifying shares or similar interests shall be disregarded for purposes of determining whether a subsidiary is wholly-owned).

Section 12.2 Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the Laws of the State of New York irrespective of the choice of Laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

Section 12.3 Survival of Covenants. Except as expressly set forth in this Agreement, the covenants and other agreements contained in this Agreement, and liability for the breach of any obligations contained herein, shall survive each of the Separation Date and the Term and shall remain in full force and effect.

Section 12.4 Force Majeure. No Party (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement, so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other Party of the nature and extent of any such Force Majeure condition and (ii) use due diligence to remove any such causes and resume performance under this Agreement as soon as reasonably practicable.

Section 12.5 Notices. Except as otherwise expressly provided herein, all notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) (i) by delivery in person, (ii) by overnight courier service, (iii) by facsimile or email with receipt confirmation, or (iv) by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 12.5):

If to Licensor, to:

MetLife Law Dept.
200 Park Avenue
New York, NY 10166
Attention: Stephen Gauster, General Counsel
Email: stephen.gauster@metlife.com

With copy to:
MetLife Law Dept.
200 Park Avenue
New York, NY 10166
Attn: Jonathan Damon, Associate General Counsel, Intellectual Property Unit
Email: jdamon1@metlife.com

If to Licensee, to:

Brighthouse Services, LLC
c/o Brighthouse Financial, Inc.
Gragg Building
11225 North Community Drive
Charlotte, North Carolina 28277

With a copy to:

Brighthouse Services, LLC
c/o Brighthouse Financial, Inc.
Attn: Christine De Biase, General Counsel
Gragg Building
11225 North Community Drive
Charlotte, North Carolina 28277

Any notice or communication hereunder shall be deemed to have been given or made as of the date so delivered if personally delivered; when receipt is acknowledged, if sent by facsimile or email; and five (5) calendar days after mailing if sent by registered or certified mail (except that a notice of change of address shall not be deemed to have been given until actually received by the addressee).

Section 12.6 Severability. If any term or other provision of this Agreement is deemed by an Arbitration Panel or a court of Law to be invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the terms and conditions of this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 12.7 Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the Schedules hereto) constitutes the entire agreement of the Parties hereto with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the Parties with respect to the subject matter of this Agreement.

Section 12.8 Assignment; No Beneficiaries. This Agreement shall not be assigned by any Party without the prior written consent of the other Party; provided, however, that either Party may assign any or all of its rights and obligations hereunder to any of its Affiliates so long as such assignment does not release such Party from any liability hereunder incurred prior to such assignment. Except as provided in Article IX, with respect to Licensor Indemnitees or Licensee Indemnitees, as applicable, this Agreement is for the sole benefit of the Parties to this Agreement and their respective Affiliates and each of their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 12.10 Public Announcements. The Parties shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to this Agreement and the transactions contemplated in this Agreement, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system.

Section 12.11 Amendment. No provision of this Agreement may be amended or modified except by a written instrument signed by each of the Parties. Either Party may, in its sole discretion, waive any and all rights granted to it in this Agreement; provided that no waiver by either Party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the Party so waiving. The waiver by either Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

Section 12.12 Rules of Construction. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms Preamble, Recital, Article, Section, paragraph, and Schedule are references to the appropriate Preamble, Recitals, Articles, Sections, paragraphs, and Schedules to this Agreement unless otherwise specified; (c) references to "$" means U.S. dollars; (d) the word "including" and words of similar import when used in this Agreement means "including without limitation," unless otherwise specified; (e) the word "or" shall not be exclusive; (f) the words "herein," "hereof," "hereunder" or "hereby" and similar terms are to be deemed to refer to this Agreement as a whole and not to any specific section unless expressly stated otherwise; (g) the headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (h) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted; (i) if a word or phrase is defined, the other grammatical forms of such word or phrase shall have a corresponding meaning; (j) references to any statute, listing rule, rule, standard, regulation or other Law include a reference to (1) the corresponding rules and regulations and (2) each of them as amended, modified, supplemented, consolidated, replaced or rewritten from time to time; and (k) references to any section of any statute, listing rule, rule, standard, regulation or other Law include any successor to such section.

Section 12.13 Counterparts. This Agreement may be executed in one or more counterparts, and by the different Parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or PDF shall be as effective as delivery of a manually executed counterpart of any such Party.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

METROPOLITAN LIFE INSURANCE COMPANY

By: /s/ John D. McCallion
Name: John D. McCallion
Title: EVP and Treasurer

BRIGHTHOUSE SERVICES, LLC

By: /s/ Meghan Doscher
Name: Meghan Doscher
Title: Vice President

[SIGNATURE PAGE TO LICENSE AGREEMENT]

Exhibit 10.5

TAX RECEIVABLES AGREEMENT

dated as of

July 27, 2017

between

MetLife, Inc.

and

Brighthouse Financial, Inc.

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ARTICLE VII
MISCELLANEOUS

This TAX RECEIVABLES AGREEMENT (as amended from time to time, this "**Agreement**"), is hereby entered into by and between MetLife, Inc., a Delaware corporation ("**MetLife**") and Brighthouse Financial, Inc., a Delaware corporation ("**Brighthouse**").

RECITALS

WHEREAS, MetLife (as defined above), in the aggregate, holds 100% of the common stock of Brighthouse, directly or indirectly, immediately prior to the closing of the Distribution (as defined below);

WHEREAS, (i) a subsidiary of MetLife, MetLife Reinsurance Company of Vermont ("**MRV**") formed MetLife Reinsurance Company of Vermont II ("**New MRV**"), a Vermont corporation, with minimal capital necessary for its organization and licensed New MRV as a sponsored captive insurance company; (ii) MRV entered into a binding commitment to sell the non-voting preferred stock of New MRV (the "**New MRV Preferred Stock**") to MetLife Ireland Treasury D.A.C. ("**MetLife Ireland**"); (iii) MRV transferred its Protected Cell No. 2 ("**MRV Cell 2**") to New MRV in exchange for the voting common stock of New MRV (the "**New MRV Common Stock**") and the New MRV Preferred Stock; (iv) MRV converted MRV Cell 2 into a stand-alone captive insurance company pursuant to filing under Vermont law and merged such stand-alone captive insurance company with and into New MRV; (v) MRV sold all of the New MRV Preferred Stock to MetLife Ireland; (vi) MRV distributed the New MRV Common Stock to MetLife; (vii) MetLife contributed the New MRV Common Stock to MetLife Insurance Company USA; and (viii) New MRV was merged with and into Brighthouse Reinsurance Company of Delaware (these steps, the "**MRV Cell 2 Transfer**");

WHEREAS, MetLife intends to effect the Distribution;

WHEREAS, after the Distribution, Brighthouse and its Subsidiaries (as defined below) (the "**Taxable Entities**" and each a "**Taxable Entity**") will have the ability to realize tax amortization of certain intangible assets relating to the MRV Cell 2 Transfer, and will have a fair market value basis in all the assets formerly owned by MRV Cell 2 immediately before the MRV Cell 2 Transfer;

WHEREAS, Tax Assets (as defined below) arising from the MRV Cell 2 Transfer (such change in Tax Assets as set forth on Schedule A, as adjusted from time to time as mutually agreed by the parties, the "**Transaction Tax Assets**") may reduce the reported liability for Taxes (as defined below) that the Taxable Entities might otherwise be required to pay;

WHEREAS, the parties to this Agreement desire to make certain arrangements with respect to the effect of the Transaction Tax Assets on the reported liability for Taxes of the Taxable Entities; and

WHEREAS, this Agreement is intended to provide payments to MetLife in an amount equal to the Benefit Percentage of the aggregate reduction in the reported liability for Taxes of the Taxable Entities from the utilization of the Transaction Tax Assets.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. As used in this Agreement, the terms set forth in this Article I shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

"**Advisory Firm**" means any law or accounting firm that is (A) nationally recognized as being expert in Tax matters and (B) agreed to by Brighthouse and MetLife.

"**Advisory Firm Report**" means (a) an attestation report from the Advisory Firm expressing an opinion on management's assertion as to whether the Tax Benefit Schedule and/or the Early Termination Schedule has been prepared, in all material respects, in accordance with the Agreement, or (b) another type of report or letter from the Advisory Firm related to whether the information in the Tax Benefit Schedule and/or the Early Termination Schedule has been prepared in a manner consistent with the terms of the Agreement.

"**Affiliate**" means, with respect to any Person, any other Person that directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such first Person.

"**Agreed Rate**" means LIBOR plus 100 basis points.

"**Agreement**" is defined in the preamble of this Agreement.

"**Amended Schedule**" is defined in Section 2.04(b) of this Agreement.

"**Bankruptcy Code**" means Title 11 of the United States Code.

"**Benefit Percentage**" means the sum of (i) eighty-five percent (85%) plus (ii) the Deemed State Percentage.

"**Board**" means the board of directors of Brighthouse.

"**Brighthouse**" is defined in the preamble of this Agreement.

"**Brighthouse Return**" means a U.S. federal income tax return of any of the Taxable Entities filed with respect to any Taxable Year.

"**Business Day**" means Monday through Friday of each week, except that a legal holiday recognized as such by the government of the United States of America, or the State of New York shall not be regarded as a Business Day.

"**Change of Control**" means:

(i) a merger, reorganization, consolidation or similar form of business transaction directly involving Brighthouse or indirectly involving Brighthouse through one or more intermediaries unless, immediately following such transaction, more than 50% of the voting power of the then outstanding voting stock or other equity of Brighthouse resulting from consummation of such transaction (including, without limitation, any parent or ultimate parent corporation of such Person that as a result of such transaction owns directly or indirectly Brighthouse and all or substantially all of Brighthouse's assets) is held by the existing Brighthouse equityholders or their Affiliates (determined immediately prior to such transaction and related transactions); or

(ii) a transaction in which Brighthouse, directly or indirectly, sells, assigns, conveys, transfers, leases or otherwise disposes of all or substantially all of its assets to another Person other than an Affiliate; or

(iii) a transaction in which there is an acquisition of control of Brighthouse by a Person or any group of Persons acting together which would constitute a "group" for purposes of Section 13(d) or 14(d) of the Securities and Exchange Act of 1934, as amended, or any successor provisions thereto. For purposes of this definition, the term "control" shall mean the possession, directly or indirectly, of the power to either (i) vote more than 50% of the securities having ordinary voting power for the election of directors (or comparable positions in the case of partnerships and limited liability companies), or (ii) direct or cause the direction of the management and policies of such Person whether by contract or otherwise (for the avoidance of doubt, consent rights do not constitute control for the purpose of this definition); or

(iv) the liquidation or dissolution of Brighthouse.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Control**" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"**Default Rate**" means LIBOR plus 650 basis points.

"**Deemed State Percentage**" means one percent (1%).

"**Determination**" shall have the meaning ascribed to such term in Section 1313(a) of the Code or any other event (including the execution of a Form 870-AD) that finally and conclusively establishes the amount of any liability for Tax.

"**Distribution**" means the pro rata distribution of at least 80.1% of the stock of Brighthouse by MetLife to the shareholders of MetLife.

"**Distribution Tax Separation Agreement**" means that certain Tax Separation Agreement between MetLife and Brighthouse governing (among other things) the allocation of pre-Distribution Taxes and the preparation of Tax Returns related thereto.

"**Divestiture**" means the sale of any Taxable Entity (to other than an Affiliate), other than any such sale that is, or is part of, a Change of Control.

"**Divestiture Acceleration Payment**" is defined in Section 4.03(c) of this Agreement.

"**Early Complete Termination**" is defined in Section 4.01(b) of this Agreement.

"**Early Termination Date**" means (i) in the event of an Early Complete Termination, sixty calendar days following the date the Early Termination Notice is delivered under Section 4.01(b), (ii) in the event of a breach of this Agreement to which Section 4.01(c) applies, the date of such breach, (iii) in the event of a Change of Control, the effective date of such Change of Control and (iv) in the event of a Divestiture, the effective date of such Divestiture.

"**Early Termination Event**" means (i) an Early Complete Termination, (ii) a breach of this Agreement to which Section 4.01(c) applies and (iii) a Change of Control.

"**Early Termination Notice**" is defined in Section 4.01(b) of this Agreement.

"**Early Termination Payment**" is defined in Section 4.03(b) of this Agreement.

"**Early Termination Rate**" means the lesser of (i) 6.5% per annum, compounded annually, and (ii) LIBOR plus 100 basis points.

"**Early Termination Schedule**" is defined in Section 4.02 of this Agreement.

"**Expert**" is defined in Section 7.10 of this Agreement.

"**Interest Amount**" is defined in Section 3.01(b) of this Agreement.

"**ITR Payment**" means any Tax Benefit Payment, Early Termination Payment, or Divestiture Acceleration Payment required to be made by Brighthouse to MetLife under this Agreement.

"**LIBOR**" means for each month (or portion thereof) during any period, an interest rate per annum equal to the rate per annum reported, on the date two days prior to the first day of such month, on the Telerate Page 3750 (or if such screen shall cease to be publicly available, as reported on Reuters Screen page "LIBO" or by any other publicly available source of such market rate) for London interbank offered rates for U.S. dollar deposits for such month (or portion thereof).

"**Material Objection Notice**" has the meaning set forth in Section 4.02.

"**MetLife**" is defined in the preamble of this Agreement.

"**MetLife Ireland**" is defined in the preamble of this Agreement.

"**MRV**" is defined in the preamble of the Agreement.

"**MRV Cell 2**" is defined in the preamble of this Agreement.

"**MRV Cell 2 Transfer**" is defined in the preamble of this Agreement.

"**Net Tax Benefit**" has the meaning set forth in Section 3.01(b).

"**New MRV**" is defined in the preamble of this Agreement.

"**New MRV Common Stock**" is defined in the preamble of the Agreement.

"**New MRV Preferred Stock**" is defined in the preamble of this Agreement.

"**Objection Notice**" has the meaning set forth in Section 2.04(a).

"**Other Tax Assets**" means any Tax Asset other than a Transaction Tax Asset.

"**Payment Date**" means any date on which a payment is required to be made pursuant to this Agreement.

"**Person**" means any individual, corporation, firm, partnership, joint venture, limited liability company, estate, trust, business association, organization, governmental entity or other entity.

"**Realized Tax Benefit**" means, for a Taxable Year, the reduction in the liability for federal income Taxes of a Taxable Entity for such Taxable Year resulting from the Transaction Tax Assets under the Agreement (giving effect to the principles of Section 3.02). If all or a portion of the liability for Taxes for the Taxable Year arises as a result of an audit by a Taxing Authority of any Taxable Year, such liability shall not be included in determining the Realized Tax Benefit unless and until there has been a Determination.

"**Reconciliation Dispute**" has the meaning set forth in Section 7.09(a) of this Agreement.

"**Reconciliation Procedures**" means those procedures set forth in Section 7.09 of this Agreement.

"**Ruling 9**" has the meaning set forth in Section 2.02 of this Agreement.

"**Schedule**" means any Tax Benefit Schedule and any Early Termination Schedule.

"**Subsidiaries**" means, with respect to any Person, as of any date of determination, any other Person as to which such Person, owns, directly or indirectly, or otherwise controls more than 50% of the voting power or other similar interests or the sole general partner interest or managing member or similar interest of such Person.

"**Tax Asset**" means net operating losses, capital losses, tax basis, and amortization or depreciation deductions with respect to assets (including assets described in Sections 197 and 848) or insurance tax reserves/liabilities.

"**Tax Benefit**" is defined in Section 3.01(b) of this Agreement.

"**Tax Benefit Payment**" is defined in Section 3.01(a) of this Agreement.

"**Tax Benefit Schedule**" is defined in Section 2.02 of this Agreement.

"**Tax Return**" means any return, declaration, report or similar statement required to be filed with respect to Taxes (including any attached schedules), including, without limitation, any information return, claim for refund, amended return and declaration of estimated Tax.

"**Taxable Entity**" is defined in the preamble of this Agreement.

"**Taxable Year**" means a taxable year as defined in Section 441(b) of the Code (and, therefore, for the avoidance of doubt, may include a period of less than 12 months for which a Tax Return is made) ending after the date of the Distribution.

"**Taxes**" means any and all U.S. federal taxes, assessments or similar charges measured with respect to net income or profits and any interest related to such Tax.

"**Taxing Authority**" means the U.S. Internal Revenue Service.

"**Transaction Tax Assets**" has the meaning set forth in the preamble of this Agreement.

"**Transfer**" means to, directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, by operation of law or otherwise.

"**Transferred Tax Assets**" means, in the event of a Divestiture, the Transaction Tax Assets attributable to the Taxable Entity that is sold in such Divestiture to the extent such Transaction Tax Assets are transferred with such Taxable Entity under applicable Tax law following the Divestiture (disregarding any limitation on the use of such Transaction Tax Assets as a result of the Divestiture) and do not remain under applicable Tax law with Brighthouse or any of its Subsidiaries (other than the Taxable Entity that is sold in such Divestiture).

"**Treasury Regulations**" means the final, temporary and proposed regulations under the Code promulgated from time to time (including corresponding provisions and succeeding provisions) as in effect for the relevant taxable period.

"**Valuation Assumptions**" means, as of an Early Termination Date, the assumptions that (i) in each Taxable Year ending on or after such Early Termination Date, the Taxable Entities will generate an amount of taxable income sufficient to fully utilize the Transaction Tax Assets (in accordance with all applicable limitations) arising in such Taxable Year and future Taxable Years; (ii) the utilization of the Transaction Tax Assets for such Taxable Year and future Taxable Years, will be determined based on the Tax laws in effect on the Early Termination Date; and (iii) the federal income tax rates that will be in effect for each such Taxable Year will be those specified for each such Taxable Year by the Code as in effect on the Early Termination Date.

ARTICLE II

DETERMINATION OF REALIZED TAX BENEFIT

Section 2.01. Transaction Tax Asset Utilization. Brighthouse, on the one hand, and MetLife, on the other hand, acknowledge that the Taxable Entities may utilize the Transaction Tax Assets to reduce the amount of Taxes that the Taxable Entities would otherwise be required to pay.

Section 2.02. Existence of Transaction Tax Assets. In the event the Taxing Authority does not provide Ruling 9 requested by MetLife in the "Request for Rulings on Significant Issues Related to Section 355", dated as of September 20, 2016, as supplemented thereafter ("Ruling 9"), MetLife shall use commercially reasonable efforts to obtain, at MetLife's expense, a written opinion of any law or accounting firm that is nationally recognized as being expert in Tax matters, which opinion concludes with at least a "should" level of confidence that any ruling described above that the Taxing Authority does not provide are nonetheless true and that Taxable Entities will be entitled to take into account the Transaction Tax Assets.

Section 2.03. Tax Benefit Schedule. Within forty-five (45) calendar days after the filing of the Brighthouse Return for any Taxable Year for which there is a Realized Tax Benefit, Brighthouse shall provide to MetLife a schedule showing, in reasonable detail, (i) the calculation of the Realized Tax Benefit for such Taxable Year, (ii) the calculation of any payment to be made to MetLife pursuant to Article III with respect to such Taxable Year, and (iii) all requested supporting information pursuant to Section 2.04(a) of this Agreement reasonably necessary to support the calculation of such payment (a "**Tax Benefit Schedule**"). The Tax Benefit Schedule will become final as provided in Section 2.04(a) and may be amended as provided in Section 2.04(b) (subject to the procedures set forth in Section 2.04(a)).

Section 2.04. Procedures, Amendments.

(a) Procedure. Whenever Brighthouse delivers to MetLife an applicable Schedule under this Agreement, including any Amended Schedule delivered pursuant to Section 2.04(b), and including any Early Termination Schedule or amended Early Termination Schedule, Brighthouse shall also (x) deliver to MetLife any schedules, valuation reports, and work papers providing reasonable detail regarding the preparation of the Schedule or an Advisory Firm Report with respect to such Schedule and (y) allow MetLife and its advisors reasonable access at no cost to the appropriate representatives at each of Brighthouse and/or the Advisory Firm in connection with a review of such Schedule. The applicable Schedule shall become final and binding on all parties on the thirtieth (30th) calendar day after MetLife receives any Schedule or amendment thereto, unless the Parties agree to an extension in connection with MetLife's review, or MetLife provides Brighthouse with notice prior to such thirtieth (30th) calendar day after receipt of such Schedule of a material objection, made in good faith, to such Schedule (an "**Objection Notice**"). If the parties, for any reason, are unable to successfully resolve the issues raised in any Objection Notice within thirty (30) calendar days of receipt by Brighthouse of such Objection Notice, Brighthouse and MetLife shall employ the Reconciliation Procedures.

(b) Amended Schedule. The applicable Schedule for any Taxable Year may be amended from time to time by Brighthouse (i) in connection with a Determination affecting such Schedule, (ii) to correct material inaccuracies in the Schedule identified as a result of the receipt of additional factual information relating to a Taxable Year after the date the Schedule was provided to MetLife, (iii) to comply with the Expert's determination under the Reconciliation Procedures, or (iv) to reflect a material change (relative to the amounts in the original Schedule) in the Realized Tax Benefit for such Taxable Year attributable to an amended Tax Return filed for such Taxable Year, in each case with respect to any Taxable Entity (such amended Schedule, an "**Amended Schedule**"); provided, however, that such a change under clause (i) attributable to an audit of a Tax Return by an applicable Taxing Authority shall not be taken into account on an Amended Schedule unless and until there has been a Determination with respect to such change. Brighthouse shall provide any Amended Schedule to MetLife within thirty (30) calendar days of the occurrence of an event referred to in clauses (i) through (iv) of the preceding sentence, and any such Amended Schedule shall be subject to the procedures set forth in Section 2.04(a).

ARTICLE III

TAX BENEFIT PAYMENTS

Section 3.01. Payments.

(a) Except as provided in Section 5.02, within five Business Days of a Tax Benefit Schedule with respect to a Taxable Year becoming final in accordance with Section 2.04(a), Brighthouse shall pay to MetLife the Tax Benefit for such Taxable Year determined pursuant to Section 3.01(b) (the "**Tax Benefit Payment**"). Each such Tax Benefit Payment shall be made by wire transfer of immediately available funds to a bank account previously designated by MetLife to Brighthouse or as otherwise agreed by Brighthouse and MetLife. For the avoidance of doubt, no Tax Benefit Payment shall be made in respect of estimated tax payments, including, without limitation, estimated U.S. federal income tax payments.

(b) The "**Tax Benefit**" means an amount, not less than zero, equal to the Benefit Percentage of the sum of the Net Tax Benefit and the Interest Amount. The "**Net Tax Benefit**" with respect to a Taxable Year shall equal (i) the Taxable Entities' Realized Tax Benefit, if any, required to be reflected on the Tax Benefit Schedule for such Taxable Year, plus (ii) for each prior Taxable Year, the excess, if any, of the Realized Tax Benefit reflected on an Amended Schedule over the Realized Tax Benefit reflected on the original Tax Benefit Schedule, minus (iii) for each prior Taxable Year, the excess, if any, of the Realized Tax Benefit reflected on the original Tax Benefit Schedule over the Realized Tax Benefit reflected on the Amended Schedule for such prior Taxable Year; provided, however, that to the extent any of the adjustments described in this Section 3.01(b)(ii) or (iii) was reflected in the calculation of the Tax Benefit Payment for any Taxable Year, such adjustments shall not be taken into account in determining the Net Tax Benefit for any subsequent Taxable Year; and provided, further, that for the avoidance of doubt, MetLife shall not be required to return any portion of any previously made Tax Benefit Payment other than pursuant to Section 3.03. The "**Interest Amount**" shall equal the interest on any Net Tax Benefit calculated at the Agreed Rate from the due date (without extensions) for filing the Brighthouse Return with respect to Taxes for the Taxable Year for which the Net Tax Benefit is being measured until the Payment Date.

Section 3.02. No Duplicative Payments. It is intended that the provisions of this Agreement will not result in duplicative payment of any amount (including interest) required under this Agreement. It is also intended that the provisions of this Agreement provide that the Benefit Percentage of the Taxable Entities' Realized Tax Benefit for all Taxable Years in which a Brighthouse Tax Return is filed be paid to MetLife pursuant to this Agreement. Such amount shall be determined using a "with and without" methodology, and, for the avoidance of doubt, the calculation of the Realized Tax Benefit shall take into account any tax benefit or detriment to the Taxable Entities arising from the MRV Cell 2 Transfer as shown on Schedule A. Carryovers or carrybacks of any net operating loss or other Tax item shall be considered to be subject to the rules of the Code and the Treasury Regulations or the appropriate provisions of Tax law, as applicable, governing the use, limitation and expiration of carryovers or carrybacks of the relevant type. If a carryover or carryback of any Tax Asset includes a portion that is attributable to the Transaction Tax Assets and another portion that is not, such portions shall be considered to be used in the order determined using such "with and without" methodology. The provisions of this Agreement shall be construed in the appropriate manner so that such intentions are realized.

Section 3.03. No Excess Payments. In the event there has been a Determination establishing that the transaction described in (i) Ruling 9 or (ii) the tax opinion described in Section 2.02 does not result in adjustment to fair market value of the tax basis of the assets of MRV Cell 2 (as such term is used in Ruling 9) as of the date of such transaction and accordingly, a Taxable Entity is not entitled to a Realized Tax Benefit with respect to a Taxable Year then to the extent that, as a result of such Determination, the amount that Brighthouse has actually paid to MetLife under this Agreement as of the date of the Determination exceeds the total amount Brighthouse would be required to pay to MetLife for all prior periods and all future periods if the Tax Benefit Payments had always been computed in accordance with such Determination and using the Valuation Assumptions, then (i) MetLife shall return such excess to Brighthouse, with interest from the relevant date of payments computed at the Agreed Rate, and (ii) this Agreement shall terminate pursuant to the provisions of Section 4.01(a).

ARTICLE IV

TERMINATION

Section 4.01. Termination, Breach of Agreement, Change of Control.

(a) This Agreement shall terminate at the time that there is no potential for any future Tax Benefit Payments to be made to MetLife under this Agreement.

(b) Early Complete Termination. Except as provided in Section 5.02, Brighthouse may elect to terminate this Agreement (an "**Early Complete Termination**") by (i) delivering to MetLife notice of its intention to exercise such right ("**Early Termination Notice**") and (ii) paying to MetLife (1) the Early Termination Payment, (2) any Tax Benefit Payment agreed to by Brighthouse and MetLife as due and payable but unpaid as of the Early Termination

Date and (3) any Tax Benefit Payment due for the Taxable Year ending prior to, with or including the date of the Early Termination Notice. In the event of an Early Complete Termination, the Early Termination Payment shall be calculated utilizing the Valuation Assumptions (substituting references to the date of such Early Termination Notice for references to the Early Termination Date in the definition of Valuation Assumptions).

(c) Breach. In the event that Brighthouse breaches any of its material obligations under this Agreement, whether as a result of failure to make any payment when due (as described below), failure to honor any other material obligation required hereunder or by operation of law as a result of the rejection of this Agreement in a case commenced under the Bankruptcy Code or otherwise, then all obligations hereunder shall be accelerated and Brighthouse shall pay to MetLife (1) the Early Termination Payment, (2) any Tax Benefit Payment agreed to by Brighthouse and MetLife as due and payable but unpaid as of the Early Termination Date and (3) any Tax Benefit Payment due for the Taxable Year ending prior to, with or including the date of a breach. Notwithstanding the foregoing in the event that Brighthouse breaches this Agreement, MetLife shall be entitled to elect to receive the amounts set forth in (1), (2) and (3) above or to seek specific performance of the terms hereof. In the event of a breach of a material obligation under this Agreement, the Early Termination Payment shall be calculated utilizing the Valuation Assumptions. The parties agree that, subject to Section 5.02, the failure to make any payment pursuant to this Agreement within three months of the date such payment is due shall be deemed to be a breach of a material obligation under this Agreement for all purposes of this Agreement. Notwithstanding the foregoing, it will not be considered to be a breach of a material obligation under this Agreement to make a payment due pursuant to this Agreement within three months of the date such payment is due, provided that in the event that payment is not made within three months of the date such payment is due, MetLife) shall be required to give written notice to Brighthouse that Brighthouse has breached its material obligations and so long as such payment is made within five Business Days of the delivery of such notice to Brighthouse, Brighthouse shall no longer be deemed to be in material breach of its obligations under this Agreement.

(d) Change of Control. In the event of a Change of Control, then all obligations hereunder shall be accelerated and Brighthouse shall pay to MetLife (1) the Early Termination Payment, (2) any Tax Benefit Payment agreed to by Brighthouse and MetLife as due and payable but unpaid as of the Early Termination Date and (3) any Tax Benefit Payment due for any Taxable Year ending prior to, with or including the effective date of a Change of Control. In the event of a Change of Control, the Early Termination Payment shall be calculated utilizing the Valuation Assumptions.

(e) Divestiture Acceleration Payment. In the event of a Divestiture, Brighthouse shall pay to MetLife the Divestiture Acceleration Payment in respect of such Divestiture, which shall be calculated utilizing the Valuation Assumptions.

Section 4.02. Early Termination Schedule. In the event of a Change of Control or a Divestiture or if Brighthouse chooses to exercise its right of early termination, Brighthouse shall deliver to MetLife no later than sixty calendar days prior to such Change of Control or Divestiture, as applicable, and in the case of an Early Complete Termination, contemporaneously with the Early Termination Notice, a schedule (the "**Early Termination Schedule**") showing in

reasonable detail the information required or requested pursuant to the first sentence of Section 2.04(a) and the calculation of the Early Termination Payment or the Divestiture Acceleration Payment, respectively, utilizing the Valuation Assumptions. The Early Termination Schedule shall become final and binding on all parties unless MetLife, within thirty calendar days after receiving the Early Termination Schedule provides Brighthouse with notice of a material objection to such Schedule made in good faith ("**Material Objection Notice**"). If the parties for any reason are unable to successfully resolve the issues raised in such notice within fifteen calendar days after receipt by Brighthouse of the Material Objection Notice, Brighthouse and MetLife shall employ the Reconciliation Procedures.

Section 4.03. Payment upon Early Termination.

(a) Except as provided in Section 5.02, no later than the Early Termination Date, Brighthouse shall pay to MetLife the Early Termination Payment or Divestiture Acceleration Payment and any other payment required to be made pursuant to Sections 4.01(b), (c) and (d). Such payment shall be made by wire transfer of immediately available funds to a bank account designated by MetLife or as otherwise agreed by Brighthouse and MetLife.

(b) The "**Early Termination Payment**," as of the Early Termination Date (other than an Early Termination Date arising under clause (iv) of the definition thereof) shall equal with respect to MetLife the present value, discounted at the Early Termination Rate as of such date, of all Tax Benefit Payments that would be required to be paid by Brighthouse to MetLife beginning from the Early Termination Date assuming the Valuation Assumptions are applied, provided that in the event of a Change of Control, the Early Termination Payment shall be calculated without giving effect to any limitation on the use of the Transaction Tax Assets resulting from the Change of Control. For purposes of calculating the present value pursuant to this Section 4.03(b) of all Tax Benefit Payments that would be required to be paid, it shall be assumed that absent the Early Termination Event all Tax Benefit Payments would be paid on the due date (without extensions) for filing the Brighthouse Return with respect to Taxes for each Taxable Year. The computation of the Early Termination Payment is subject to the Reconciliation Procedures.

(c) The "**Divestiture Acceleration Payment**," as of the date of any Divestiture, shall equal with respect to MetLife the present value, discounted at the Early Termination Rate as of such date, of the Tax Benefit Payments resulting solely from the Transferred Tax Assets that would be required to be paid by Brighthouse to MetLife beginning from the date of such Divestiture assuming the Valuation Assumptions are applied, provided that the Divestiture Acceleration Payment shall be calculated without giving effect to any limitation on the use of the Transferred Tax Assets resulting from the Divesture. For purposes of calculating the present value pursuant to this Section 4.03(c) of all Tax Benefit Payments that would be required to be paid, it shall be assumed that absent the Divestiture all Tax Benefit Payments would be paid on the due date (without extensions) for filing the Brighthouse Return with respect to Taxes for each Taxable Year. The computation of the Divestiture Acceleration Payment is subject to the Reconciliation Procedures.

ARTICLE V

LATE PAYMENTS, ETC.

Section 5.01. Late Payments by Brighthouse. The amount of all or any portion of any ITR Payment not made to MetLife when due under the terms of this Agreement shall be payable together with any interest thereon, computed at the Default Rate and commencing from the date on which such ITR Payment was due and payable.

Section 5.02. Compliance with Indebtedness and Applicable Law. Notwithstanding anything to the contrary provided herein, if, at the time any amounts become due and payable hereunder, (a) Brighthouse is not permitted, pursuant to the terms of its outstanding indebtedness, to pay such amounts, (b) (i) Brighthouse does not have the cash on hand to pay such amounts or payment of such amounts would give rise to a material adverse effect, as certified by Brighthouse's Chief Financial Officer, and (ii) no Subsidiary of Brighthouse is permitted, pursuant to the terms of its outstanding indebtedness or other applicable law, to pay dividends to Brighthouse to allow it to pay such amounts, or (c) payments of such amounts would violate applicable law then, in each case, Brighthouse shall, by notice to MetLife, be permitted to defer the payment of such amounts until the condition described in clause (a), (b) or (c) is no longer applicable, in which case such amounts (together with accrued and unpaid interest thereon as described in the immediately following sentence) shall become due and payable immediately. If Brighthouse defers the payment of any such amounts pursuant to the foregoing sentence, such amounts shall accrue interest at the Agreed Rate per annum, from the date that such amounts originally became due and owing pursuant to the terms hereof to the date that such amounts were paid. Brighthouse agrees to take commercially reasonable actions to cause its direct and indirect Subsidiaries to pay dividends (including, to the extent commercially reasonable, access any revolving credit facility or other source of liquidity to facilitate the payment of such dividends), to the extent consistent with the terms of their outstanding indebtedness and any applicable law, to the extent necessary to make payments hereunder.

ARTICLE VI

CONSISTENCY; COOPERATION

Section 6.01. MetLife's Participation in Brighthouse Tax Matters. Except as otherwise provided herein, and subject to the Distribution Tax Separation Agreement, Brighthouse shall have full responsibility for, and sole discretion over, all Tax matters concerning Brighthouse and each Taxable Entity including without limitation the preparation, filing or amending of any Tax Return and defending, contesting or settling any issue pertaining to Taxes, subject to a requirement that Brighthouse act in good faith in connection with its control of any matter which is reasonably expected to affect MetLife's rights and obligations under this Agreement. Notwithstanding the foregoing, Brighthouse shall promptly notify MetLife of, and keep MetLife reasonably informed with respect to, the portion of any audit of Brighthouse or any Taxable Entity by a Taxing Authority the outcome of which is reasonably expected to affect MetLife's rights and obligations under this Agreement, and shall give MetLife reasonable opportunity to provide information and participate in (but, for the avoidance of doubt, not to control) the applicable portion of such audit.

Section 6.02. Consistency. Except upon the written advice of an Advisory Firm, Brighthouse and MetLife agree to report and cause to be reported for all purposes, including federal, state, local and foreign Tax purposes and financial reporting purposes, all Tax-related items (including without limitation the Tax Benefit Payment) in a manner consistent with that specified by Brighthouse in any Schedule required to be provided by or on behalf of Brighthouse or any Taxable Entity under this Agreement and agreed by MetLife. Any dispute concerning such advice shall be subject to the Reconciliation Procedures. In the event the Advisory Firm is replaced with another firm acceptable to Brighthouse and MetLife pursuant to the definition of Advisory Firm, such replacement Advisory Firm shall be required to perform its services under this Agreement using procedures and methodologies consistent with those used by the previous Advisory Firm, unless otherwise required by law or Brighthouse and MetLife agree to the use of other procedures and methodologies.

Section 6.03. Cooperation. Each of Brighthouse and MetLife shall (a) furnish to the other party in a timely manner such information, documents and other materials as the other party may reasonably request for purposes of making or approving any determination or computation necessary or appropriate under this Agreement, preparing any Tax Return or contesting or defending any audit, examination or controversy with any Taxing Authority, (b) make itself available to the other party and its representatives to provide explanations of documents and materials and such other information as the requesting party or its representatives may reasonably request in connection with any of the matters described in clause (a) above, and (c) reasonably cooperate in connection with any such matter, and the requesting party shall reimburse the other party for any reasonable third-party costs and expenses incurred pursuant to this Section 6.03.

ARTICLE VII

MISCELLANEOUS

Section 7.01. Notices.

(a) All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed duly given and received (a) on the date of delivery if delivered personally, or by facsimile upon confirmation of transmission by the sender's fax machine if sent on a Business Day (or otherwise on the next Business Day) or (b) on the first Business Day following the date of dispatch if delivered by a recognized next-day courier service. All notices hereunder shall be delivered as set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice:

If to Brighthouse, to:

Brighthouse Services LLC
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attn: SVP Tax

Copy to:

Brighthouse Services LLC
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attn: General Counsel

with a copy to (which shall not constitute notice):

Sidley Austin LLP
One South Dearborn
Chicago, IL 60603
Attn: Tracy Williams
Fax: (312) 853-7036

If to MetLife, to:

MetLife, Inc.
200 Park Avenue
New York, NY 10166
Attn: SVP Tax Director
Fax: (212) 578-6542

MetLife, Inc.
200 Park Avenue
New York, NY 10166
Attention: General Counsel

with a copy to (which shall not constitute notice):

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Attn: Christopher J. Peters
Fax: (212) 728-9868

Any party may change its address or fax number by giving the other party written notice of its new address or fax number in the manner set forth above.

Section 7.02. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

Section 7.03. Entire Agreement; Third Party Beneficiaries. This Agreement constitutes the entire agreement and supersedes prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each party hereto and its respective successors and permitted assigns. Other than as provided in the preceding sentence, nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 7.04. Assignability. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise except as described herein. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, any party and their respective successors and assigns. Notwithstanding the foregoing, either party may assign this Agreement without consent in connection with (a) a merger transaction in which such party is not the surviving entity and the surviving entity acquires or assumes all or substantially all of such party's assets, or (b) the sale of all or substantially all of such party's assets; provided, however, that the assignee expressly assumes in writing all of the obligations of the assigning party under this Agreement, and the assigning party provides written notice and evidence of such assignment and assumption to the non-assigning party. No assignment permitted by this Section 7.04 shall release the assigning party from liability for the full performance of its obligations under this Agreement.

Section 7.05. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

Section 7.06. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

Section 7.07. Amendments; Waivers.

(a) No provision of this Agreement may be amended unless such amendment is approved in writing by Brighthouse and MetLife. No provision of this Agreement may be waived unless such waiver is in writing and signed by the party against whom the waiver is to be effective.

(b) All of the terms and provisions of this Agreement shall be binding upon, shall inure to the benefit of and shall be enforceable by the parties hereto and their respective successors, assigns, heirs, executors, administrators and legal representatives. Brighthouse shall require and cause any direct or indirect successor (whether by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of Brighthouse, by written agreement, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that Brighthouse would be required to perform if no such succession had taken place.

Section 7.08. Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

Section 7.09. Resolution of Disputes.

(a) Any and all disputes which cannot be settled amicably, including any ancillary claims of any party, arising out of, relating to or in connection with the validity, negotiation, execution, interpretation, performance or non-performance of this Agreement (including the validity, scope and enforceability of this arbitration provision) shall be finally settled by arbitration conducted by a single arbitrator in New York in accordance with the then-existing Rules of Arbitration of the International Chamber of Commerce. If the parties to the dispute fail to agree on the selection of an arbitrator within thirty calendar days of the receipt of the request for arbitration, the International Chamber of Commerce shall make the appointment. The arbitrator shall be a lawyer and shall conduct the proceedings in the English language. Performance under this Agreement shall continue if reasonably possible during any arbitration proceedings.

(b) Notwithstanding the provisions of paragraph (a), Brighthouse may bring an action or special proceeding in any court of competent jurisdiction for the purpose of compelling a party to arbitrate, seeking temporary or preliminary relief in aid of an arbitration hereunder, and/or enforcing an arbitration award and, for the purposes of this paragraph (b), MetLife (i) expressly consents to the application of paragraph (c) of this Section 7.09 to any such action or proceeding, (ii) agrees that proof shall not be required that monetary damages for breach of the provisions of this Agreement would be difficult to calculate and that remedies at law would be inadequate, and (iii) irrevocably appoints Brighthouse as its agent for service of process in connection with any such action or proceeding and agrees that service of process upon such agent, who shall promptly advise MetLife of any such service of process, shall be deemed in every respect effective service of process upon MetLife in any such action or proceeding.

(c) (i) METLIFE HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF COURTS LOCATED IN NEW YORK, NEW YORK FOR THE PURPOSE OF ANY JUDICIAL PROCEEDING BROUGHT IN ACCORDANCE WITH THE PROVISIONS OF PARAGRAPH (B) OF THIS SECTION 7.09, OR ANY JUDICIAL PROCEEDING ANCILLARY TO AN ARBITRATION OR CONTEMPLATED ARBITRATION ARISING OUT OF OR RELATING TO OR CONCERNING THIS AGREEMENT. Such ancillary judicial proceedings include any suit, action or proceeding to compel arbitration, to obtain temporary or preliminary judicial relief in aid of arbitration, or to confirm an arbitration award. The parties acknowledge that the fora designated by this paragraph (c) have a reasonable relation to this Agreement, and to the parties' relationship with one another.

(ii) The parties hereby waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter may have to personal jurisdiction or to the laying of venue of any such ancillary suit, action or proceeding brought in any court referred to in paragraph (c)(i) of this Section 7.09 and such parties agree not to plead or claim the same.

Section 7.10. Reconciliation. In the event that Brighthouse and MetLife are unable to resolve a disagreement with respect to the matters governed by Section 2.04, Section 4.02 and Section 6.02 within the relevant period designated in this Agreement (or the amount of an Early Termination Payment in the case of a breach to which Section 4.01(c) applies) ("**Reconciliation Dispute**"), the Reconciliation Dispute shall be submitted for determination to a nationally recognized expert (the "**Expert**") in the particular area of disagreement mutually acceptable to both parties. The Expert shall be a partner in a nationally recognized accounting firm or a law firm (other than the Advisory Firm), and the Expert shall not, and the firm that employs the Expert shall not, have any material relationship with Brighthouse or MetLife or other actual or potential conflict of interest. If the parties are unable to agree on an Expert within fifteen (15) days of receipt by respondent(s) of written notice of a Reconciliation Dispute, the Expert shall be appointed by the International Chamber of Commerce Centre for Expertise. The Expert shall resolve any matter relating to the Early Termination Schedule or an amendment thereto within thirty (30) calendar days and shall resolve any matter relating to a Tax Benefit Schedule or an amendment thereto within fifteen (15) calendar days or as soon thereafter as is reasonably practicable, in each case after the matter has been submitted to the Expert for resolution. Notwithstanding the preceding sentence, if the matter is not resolved before any payment that is the subject of a disagreement is due or any Tax Return reflecting the subject of a disagreement is due, such payment shall be made on the date prescribed by this Agreement and such Tax Return may be filed as prepared by Brighthouse or the relevant Taxable Entity, subject to adjustment or amendment upon resolution. The costs and expenses related to the engagement of such Expert or amending any Tax Return shall be borne by Brighthouse, except as provided in the next sentence. Each of Brighthouse and MetLife shall bear their own costs and expenses of such proceeding. Any dispute as to whether a dispute is a Reconciliation Dispute within the meaning of this Section 7.10 shall be decided by the Expert. The Expert shall finally determine any Reconciliation Dispute and the determinations of the Expert pursuant to this Section 7.10 shall be binding on Brighthouse and MetLife and may be entered and enforced in any court having jurisdiction.

Section 7.11. Treatment of Payments. Except to the extent otherwise required by applicable Tax law, Brighthouse and MetLife agree that (i) any payment payable pursuant to this Agreement shall be treated as if it occurred immediately prior to the Distribution and shall be treated as being distributed pursuant to the plan of reorganization that includes the Distribution and (ii) shall not be subject to any U.S. federal income tax withholdings under applicable Tax law as of the date hereof. In the event of a change in applicable Tax law that results in a non-creditable withholding tax, the parties agree to renegotiate the terms of this Agreement in good faith to minimize the economic effect of any withholding tax.

Section 7.12. Affiliated Corporations; Admission of Brighthouse into a Consolidated Group; Transfers of Corporate Assets.

(a) If Brighthouse is or becomes a parent or becomes a member of an affiliated or consolidated group of corporations that files a consolidated income tax return pursuant to Sections 1501 et seq. of the Code (other than if Brighthouse becomes a member of such a group as a result of Change of Control, in which case the provisions of Article IV shall control), then: (i) the provisions of this Agreement shall be applied with respect to the group as a whole and (ii) Tax Benefit Payments shall be computed with reference to the consolidated taxable income of the group as a whole.

(b) If any Person the income of which is included in the income of Brighthouse's affiliated or consolidated group transfers one or more assets to a corporation or any Person treated as such for Tax purposes with which such entity does not file a consolidated tax return pursuant to Section 1501 et seq. of the Code, for purposes of calculating the amount of any Tax Benefit Payment (e.g., calculating the gross income of Brighthouse's affiliated or consolidated group and determining the Realized Tax Benefit) due hereunder, such Person shall be treated as having disposed of such asset in a fully taxable transaction on the date of such contribution. The consideration deemed to be received by such entity shall be determined as if such transfer occurred on an arm's length basis with an unrelated third party.

Section 7.13. Confidentiality.

(a) MetLife and each of its assignees acknowledges and agrees that the information of Brighthouse is confidential and, except in the course of performing any duties as necessary for Brighthouse and its Affiliates, as required by law or legal process or to enforce the terms of this Agreement, shall keep and retain in the strictest confidence and not disclose to any Person all confidential matters of Brighthouse acquired pursuant to this Agreement. This Section 7.13 shall not apply to (i) any information that has been made publicly available by Brighthouse or any of its Affiliates becomes public knowledge (except as a result of an act of MetLife in violation of this Agreement) or is generally known to the business community; and (ii) the disclosure of information to the extent necessary for MetLife or any of its Affiliates to prepare and file Tax returns, to respond to any inquiries regarding the same from any Taxing Authority or to prosecute or defend any action, proceeding or audit by any Taxing Authority with respect to such returns.

(b) If MetLife or any of its assignees commits a breach, or threatens to commit a breach, of any of the provisions of this Section 7.13, Brighthouse shall have the right and remedy to have the provisions of this Section 7.13 specifically enforced by injunctive relief or otherwise by any court of competent jurisdiction without the need to post any bond or other security, it being acknowledged and agreed that any such breach or threatened breach shall cause irreparable injury to Brighthouse or any of its Subsidiaries and the accounts and funds managed by Brighthouse and that money damages alone shall not provide an adequate remedy to such Persons. Such rights and remedies shall be in addition to, and not in lieu of, any other rights and remedies available at law or in equity.

Section 7.14. Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

[Signatures pages follow]

IN WITNESS WHEREOF, Brighthouse and MetLife have duly executed this Agreement as of the date first written above.

METLIFE, INC.

By: /s/ Joseph D. Vaccaro
Name: Joseph D. Vaccaro
Title: SVP

BRIGHTHOUSE FINANCIAL, INC.

By: /s/ Paul Scott Peterson
Name: Paul Scott Peterson
Title: VP - Treasury

Exhibit 10.6

TAX SEPARATION AGREEMENT

by and among

METLIFE, INC.

AND ITS AFFILIATES

and

BRIGHTHOUSE FINANCIAL, INC.

AND ITS AFFILIATES

TAX SEPARATION AGREEMENT

This Tax Separation Agreement (the "Agreement") is entered into as of the 27th day of July 2017, between MetLife, Inc. ("MetLife"), a Delaware corporation, by and on behalf of itself and each Affiliate of MetLife, and Brighthouse Financial, Inc. ("Brighthouse" and, together with MetLife, the "Parties"), a Delaware corporation, by and on behalf of itself and each Affiliate of Brighthouse.

RECITALS:

WHEREAS, MetLife's board of directors has determined that it is appropriate and advisable to: (i) separate the Brighthouse Group from MetLife's remaining businesses (the "Separation"), which will include the transfer of Brighthouse Holdings, LLC ("HoldCo") to Brighthouse (the "HoldCo Contribution"); and (ii) following the Separation, make a distribution, on a pro rata basis, to holders of common shares of MetLife ("MetLife Common Stock") of at least 80.1% of the outstanding shares of common stock of Brighthouse owned by MetLife (the "Distribution", and the date of such Distribution, the "Distribution Date");

WHEREAS, as of the Distribution Date, the existing Agreement to Apportion Consolidated Federal Income Tax Liability and Benefits of Consolidated Returns, dated as of June 24, 1986 that is in effect with respect to the U.S. federal income tax consolidated group of which MetLife is the parent (the "MetLife Tax Allocation Agreement") is being terminated for all tax periods with respect to the Brighthouse Group and no member of the Brighthouse Group shall have any liability or rights thereunder following such termination;

WHEREAS, prior to the HoldCo Contribution and as part of the Separation, the MRV Cell 2 Contribution was effected;

WHEREAS, as of the date hereof, MetLife is the common parent of an affiliated group of domestic corporations, including Brighthouse, that has elected to file consolidated U.S. federal Income Tax Returns and, as a result of the Distribution, neither Brighthouse nor any of its Affiliates will be a member of such group after the close of the Distribution Date; and

WHEREAS, in contemplation of the Distribution, MetLife and Brighthouse desire to set forth their agreement on the rights and obligations of MetLife and Brighthouse and their respective Affiliates with respect to the responsibility, handling and allocation of federal, state, local, and non-U.S. Taxes, and various other Tax matters;

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, MetLife and Brighthouse (and their respective Affiliates) hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS

For purposes of this Agreement (including the recitals hereof), the following terms have the following meaning, and capitalized terms used in this Agreement but not otherwise defined herein shall have the meanings assigned to them in the Master Separation Agreement.

"Active Trade or Business" means the business that is "actively conducted" (as defined in Section 355(b)(2) of the Code and the regulations thereunder) by the "separate affiliated group" (as defined in Section 355(b)(3)(B) of the Code) with respect to Brighthouse or MetLife, as applicable, as conducted immediately prior to the Distribution.

"Adjustment Request" means any formal or informal claim or request filed with any Tax Authority, or with any administrative agency or court, for the adjustment, refund, or credit of Taxes, including (a) any amended Tax Return claiming adjustment to the Taxes as reported on the Tax Return or, if applicable, as previously adjusted, (b) any claim for equitable recoupment or other offset, and (c) any claim for refund or credit of Taxes previously paid.

"Affiliate" means any corporation, partnership, limited liability company, or other entity directly or indirectly Controlled by the entity in question.

"Agreement" has the meaning set forth in the Preamble.

"BRCD" means Brighthouse Reinsurance Company of Delaware.

"Brighthouse" has the meaning set forth in the Preamble.

"Brighthouse Capital Stock" means all classes or series of capital stock of Brighthouse, including (a) the Brighthouse Common Stock, (b) all options, warrants and other rights to acquire such capital stock and (c) all instruments properly treated as stock in Brighthouse for U.S. federal income tax purposes.

"Brighthouse Common Stock" means the ordinary voting interests in Brighthouse.

"Brighthouse Group" means Brighthouse and all Affiliates of Brighthouse (and each such entity's predecessors and successors), as determined immediately after the Distribution. For the avoidance of doubt, a fiscally transparent entity's items of income, gain, loss or deduction is treated as attributable to such entity's owners or shareholders.

"Brighthouse OC" means the Officer's Certificate to be delivered by Brighthouse to the applicable Tax Advisor in connection with such Tax Advisor's preparation of the Separation and Distribution Opinion to be received by MetLife prior to the Distribution.

"Brighthouse Separate Return" means any Tax Return of or including any member of the Brighthouse Group (including any consolidated, combined or unitary return) that is not a Joint Return.

"Capital Stock" means the Brighthouse Capital Stock or the MetLife Capital Stock, as applicable.

"Code" means the Internal Revenue Code of 1986, as amended.

"Contributed Property" means the following property contributed by MetLife to HoldCo as part of the Separation: (i) 100% of the outstanding shares of common stock of MLUS, (ii) 100% of the outstanding shares of common stock of New England Life Insurance Company, (iii) 100% of the membership interests in Brighthouse Securities LLC, (iv) 100% of the membership interests in Brighthouse Services LLC, and (v) 100% of the interests in MetLife Advisers LLC.

"Control" means the ownership of stock or other securities possessing at least 50 percent of the total combined voting power of all classes of securities entitled to vote.

"Debt-for-Equity Exchange" means the distribution by MetLife of Retained Stock to MetLife creditors, in any case no later than 18 months after the Distribution.

"Distribution" has the meaning set forth in the Recitals.

"Distribution Date" has the meaning set forth in the Recitals.

"Employee Matters Agreement" means the Employee Matters Agreement entered into by and between MetLife and Brighthouse in connection with the Distribution, as the same may be amended.

"Employment Taxes" means any Tax the liability or responsibility for is allocated pursuant to the Employee Matters Agreement.

"Fifty-Percent or Greater Interest" has the meaning ascribed to such term for purposes of Sections 355(d) and (e) of the Code.

"Final Determination" means the final resolution of liability for any Tax, which resolution may be for a specific issue or adjustment or for a taxable period, (a) by IRS Form 870 or 870-AD (or any successor forms thereto), on the date of acceptance by or on behalf of the taxpayer, or by a comparable form under the laws of a state, local, or non-U.S. taxing jurisdiction, except that a Form 870 or 870-AD or comparable form shall not constitute a Final Determination to the extent that it reserves (whether by its terms or by operation of law) the right of the taxpayer to file a claim for refund or the right of the Tax Authority to assert a further deficiency in respect of such issue or adjustment or for such taxable period (as the case may be); (b) by a decision, judgment, decree, or other order by a court of competent jurisdiction, which has become final and unappealable; (c) by a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the laws of a state, local, or non-U.S. taxing jurisdiction; (d) by any allowance of a refund or credit in respect of an overpayment of Tax, but only after the expiration of all periods during which such refund may be recovered (including by way of offset) by the jurisdiction imposing such Tax; (e) by a final settlement resulting from a treaty-based competent authority determination; or (f) by any other final disposition, including by reason of the expiration of the applicable statute of limitations or by mutual agreement of the parties.

"FMLI Contribution" means the transfer by MetLife of First MetLife Investors Insurance Company to MLUS.

"HoldCo" has the meaning set forth in the Recitals.

"HoldCo Common Stock" means the ordinary voting interests in HoldCo.

"HoldCo Contribution" has the meaning set forth in the Recitals.

"HoldCo Preferred Stock" means the non-voting preferred interests in HoldCo.

"Income Tax" means any Tax which is based upon, measured by, or calculated with respect to income or net worth and any other franchise or similar Taxes.

"Income Tax Return" means any Tax Return relating to Income Taxes.

"Indemnifying Party" means a Party that has an obligation to make an Indemnity Payment.

"Indemnitee" means a Party that is entitled to receive an Indemnity Payment.

"Indemnity Payment" means an indemnity payment contemplated by this Agreement..

"Intended Tax Treatment" means (i) the FMLI Contribution, HoldCo Contribution, Distribution, Subsequent Distributions (other than Subsequent Distributions effected through sales to third parties), and Debt-for-Equity Exchanges effected as part of the Separation will qualify for Tax-Free Status; (ii) the Retail Contribution, taken together with the Subsequent Sale, will be treated as a fully taxable transfer of the Contributed Property under Section 1001 of the Code; and (iii) the MRV Cell 2 Contribution will be treated as a fully taxable transfer of the assets of MRV Cell 2 in an assumption reinsurance transaction.

"IRS" means the United States Internal Revenue Service.

"IRS Ruling" means the private letter ruling issued by the IRS to MetLife in response to the request for ruling filed by MetLife on September 20, 2016 (and supplemental submissions related thereto) in connection with the Transactions (including any supplemental rulings).

"Joint Return" means any Tax Return that actually includes, by election or otherwise, one or more members of the MetLife Group together with one or more members of the Brighthouse Group.

"Master Separation Agreement" means the Master Separation Agreement entered into by and between MetLife and Brighthouse in connection with the Distribution, as the same may be amended.

"MetLife" has the meaning set forth in the Preamble.

"MetLife Affiliated Group" means the affiliated group (as that term is defined in Section 1504 of the Code and the regulations thereunder) of which MetLife is the common parent.

"MetLife Capital Stock" means all classes or series of capital stock of MetLife, including (a) the MetLife Common Stock, (b) all options, warrants and other rights to acquire such capital stock and (c) all instruments properly treated as stock in MetLife for U.S. federal income tax purposes.

"MetLife Common Stock" has the meaning set forth in the Recitals.

"MetLife Federal Consolidated Income Tax Return" means any United States federal Income Tax Return for the MetLife Affiliated Group.

"MetLife Group" means MetLife and all Affiliates of MetLife (and each such entity's predecessors or successors), excluding any entity that is a member of the Brighthouse Group. For the avoidance of doubt, a fiscally transparent entity's items of income, gain, loss or deduction is treated as attributable to such entity's owners or shareholders.

"MetLife Ireland" means MetLife Ireland Treasury d.a.c.

"MetLife Separate Return" means any Tax Return of or including any member of the MetLife Group (including any consolidated, combined or unitary return) that is not a Joint Return.

"MetLife Tax Allocation Agreement" has the meaning set forth in the Recitals.

"MLUS" means MetLife Insurance Company USA.

"MRV" means MetLife Reinsurance Company of Vermont.

"MRV Cell 2" means the Protected Cell No. 2 of MRV.

"MRV Cell 2 Contribution" means, prior to the HoldCo Contribution and as part of the Separation, MRV's (i) formation of New MRV; (ii) entering into a binding commitment to sell the New MRV Preferred Stock to MetLife Ireland; (iii) transfer of MRV Cell 2 to New MRV in exchange for the voting common stock of New MRV and New MRV Preferred Stock; (iv) conversion of MRV Cell 2 into a stand-alone captive insurance company under Vermont law and the merger of this entity with and into New MRV; (v) sale of all of the New MRV Preferred Stock to MetLife Ireland and (vi) merger of New MrV with and into BRCD.

"New MRV" means MetLife Reinsurance Company of Vermont II, a Vermont corporation licensed as a sponsored captive insurance company.

"New MRV Preferred Stock" means the non-voting preferred interests in New MRV.

"Non-Income Tax" means any Tax that is not an Income Tax.

"Notified Action" has the meaning set forth in Section 4.04(a).

"Officer's Certificate" means each of the Officer's Certificate of MetLife, Inc. and the Officer's Certificate of Brighthouse Financial, Inc., respectively, in each case in a form acceptable to MetLife and Brighthouse, provided to the applicable Tax Advisor prior to the Distribution.

"Other Tax Ruling" means each ruling (other than the IRS Ruling) issued by a Tax Authority pursuant to a ruling request filed by or on behalf of the MetLife Group with respect to the Transactions (including any supplemental rulings).

"Parties" has the meaning set forth in the Preamble.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or a governmental entity or any department, agency or political subdivision thereof, without regard to whether any entity is treated as disregarded for U.S. federal income tax purposes.

"Post-Distribution Tax Opinion" means a tax opinion of a Tax Advisor, which Tax Advisor is reasonably acceptable to MetLife, on which MetLife may rely to the effect that a transaction will not affect the applicable Intended Tax Treatment. Any such opinion must be consistent with the assumption that the Transactions would have qualified for the applicable Intended Tax Treatment if the transaction in question did not occur.

"Post-Distribution Tax Period" means any Tax Period beginning after the Distribution Date, and, in the case of any Straddle Period, the portion of such Straddle Period beginning the day after the Distribution Date.

"Pre-Distribution Tax Period" means any Tax Period ending on or before the Distribution Date, and, in the case of any Straddle Period, the portion of such Straddle Period ending on the Distribution Date.

"Property Tax" means any real, personal and intangible ad valorem property Tax imposed by any Tax Authority, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

"Proposed Acquisition Transaction" means, with respect to a Party, a transaction or series of transactions (or any agreement, understanding or arrangement, within the meaning of Section 355(e) of the Code and Treasury Regulation Section 1.355-7, or any other regulations promulgated thereunder, to enter into a transaction or series of transactions), as a result of which a Party would merge or consolidate with any other Person or as a result of which one or more Persons would (directly or indirectly) acquire, or have the right to acquire, from the Party and/or one or more holders of outstanding shares of such Party's Capital Stock, a number of shares of such Capital Stock that would, when combined with any other changes in ownership of such Party's Capital Stock pertinent for purposes of Section 355(e) of the Code, comprise 45% or more of (a) the value of all outstanding shares of stock of the Party as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series, or (b) the total combined voting power of all outstanding shares of voting stock of the Party as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series. Notwithstanding the foregoing, a Proposed Acquisition Transaction shall not include (x) the adoption by the Party of a shareholder rights plan or (y) issuances by the Party that satisfy Safe Harbor VIII (relating to acquisitions in connection with a person's performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer) of Treasury Regulation Section 1.355-7(d). For purposes of determining whether a transaction constitutes an indirect

acquisition, any recapitalization resulting in a shift of voting power or any redemption of shares of stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders. This definition and the application thereof is intended to monitor compliance with Section 355(e) of the Code and shall be interpreted accordingly. Any clarification of, or change in, the statute or regulations promulgated under Section 355(e) of the Code shall be incorporated in this definition and its interpretation.

"Records" has the meaning set forth in Section 5.01(a).

"Refund Recipient" has the meaning set forth in Section 2.08.

"Representation Letters" means the representation letters and any other materials (including, without limitation, a Ruling Request and any related supplemental submissions to the IRS) delivered or deliverable by MetLife, Brighthouse and others in connection with the rendering by the applicable Tax Advisor and/or the issuance by the IRS of the Tax Opinions/Rulings.

"Retail Contribution" means MetLife's contribution of the Contributed Property to HoldCo in exchange for HoldCo Common Stock and HoldCo Preferred Stock.

"Retained Stock" means the outstanding Brighthouse Common Stock, up to 19.9%, that MetLife may retain after the Distribution.

"Ruling Request" means any letter filed by MetLife with the IRS or any other Tax Authority requesting a ruling (including the IRS Ruling and the Other Tax Rulings) regarding certain Tax consequences of the Transactions (including all attachments, exhibits, and other materials submitted with such ruling request letter) and any amendment or supplement to such ruling request letter.

"Rulings" means, collectively, the IRS Ruling and the Other Tax Rulings and "Ruling" means any one of them.

"Separation" has the meaning set forth in the Recitals.

"Separation and Distribution Opinions" means the written opinions on the U.S. federal income taxation consequences of certain aspects of the Transactions provided by a Tax Advisor to the MetLife Group in a form acceptable to MetLife and Brighthouse and received by MetLife prior to the Distribution;

"Straddle Period" means any Tax Period that begins on or before and ends after the Distribution Date.

"Subsequent Distributions" means MetLife's distributions of Retained Stock to MetLife shareholders or creditors or effected by way of sales to third parties, in any case no later than five years after the Distribution.

"Subsequent Sale" means, after the date of the Retail Contribution, MetLife's sale of the HoldCo Preferred Stock to J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated pursuant to a binding commitment entered into on June 20, 2017.

"Tax" or "Taxes" means any income, gross income, gross receipts, profits, capital stock, franchise, withholding, payroll, social security, workers compensation, unemployment, disability, property, ad valorem, value added, stamp, excise, severance, occupation, service, sales, use, license, lease, transfer, import, export, alternative minimum, guaranty fund assessments and similar contributions or payments to a solvency or insolvency fund or pool, estimated or other tax (including any fee, assessment, or other charge in the nature of or in lieu of any tax), imposed by any governmental entity or political subdivision thereof, and any interest, penalty, additions to tax, or additional amounts in respect of the foregoing.

"Tax Advisor" means any law or accounting firm that is nationally recognized as being expert in tax matters.

"Tax Attribute" means a net operating loss, net capital loss, overall foreign loss, unused investment credit, unused foreign tax credit, excess charitable contribution, alternative minimum tax credit, general business credit, research and development credit or any other Tax Item that could reduce a Tax or create a Tax benefit.

"Tax Authority" means, with respect to any Tax, the governmental authority or political subdivision thereof that imposes such Tax, and the agency (if any) charged with the collection of such Tax for such entity or subdivision.

"Tax Benefit" means, with respect to a Tax Period, the amount by which the cash Tax liability of an entity (or of the consolidated or combined group of which it is a member) is reduced solely as a result of a Tax Item, or the amount of an actual Tax refund that is generated solely as a result of such Tax Item (plus any related interest received from any Tax Authority), in either case, by comparing the cash Tax liability or actual Tax refund on the applicable Tax Return that would arise with and without the Tax Item potentially giving rise to the Tax Benefit.

"Tax Contest" means an audit, review, examination, or any other administrative or judicial proceeding with the purpose or effect of determining or redetermining any Tax (including any administrative or judicial review of any claim for refund).

"Tax-Free Status" means the qualification of (I) the Separation and the Distribution (along with the Subsequent Distributions (other than Subsequent Distributions effected through sales to third parties) and Debt-for-Equity Exchanges), taken together, (a) as a reorganization described in Sections 355(a) and 368(a)(1)(D) of the Code, (b) as a transaction in which the stock distributed thereby is "qualified property" for purposes of Sections 355(d), 355(e) and 361(c) of the Code, (c) a transaction in which MetLife, Brighthouse and the shareholders of MetLife recognize no income or gain for U.S. federal income tax purposes pursuant to Sections 355, 361, and 1032 of the Code, other than, (x) in the case of MetLife and Brighthouse, intercompany items or excess loss accounts taken into account pursuant to the Treasury Regulations promulgated pursuant to Section 1502 of the Code, (y) in the case of MetLife, Subsequent Distributions effected through sales of Retained Stock to third parties, and (z) in the case of shareholders of MetLife, any receipt of cash in lieu of fractional shares, and (II) any other transaction described in the Tax Opinions/Rulings in accordance with the treatment set forth therein, other than the Retail Contribution, taken together with the Subsequent Sale, and the MRV Cell 2 Contribution.

"Tax Item" means any item of income, gain, loss, deduction, credit, recapture of credit, or any other item (including the basis or adjusted basis of property) which increases or decreases Taxes paid or payable in any taxable period.

"Tax Law" means the law of any governmental entity or political subdivision thereof relating to any Tax.

"Tax Opinions/Rulings" means the Separation and Distribution Opinions and/or the Rulings deliverable to any member of the MetLife Group in connection with the Transactions.

"Tax Period" means, with respect to any Tax, the period for which the Tax is reported as provided under the Code or other applicable Tax Law.

"Tax Receivables Agreement" means that Tax Receivables Agreement entered into between MetLife and Brighthouse on the date hereof, as the same may be amended.

"Tax-Related Losses" means (a) all Taxes (including interest and penalties thereon) imposed pursuant to any settlement, Final Determination, judgment or otherwise; (b) all accounting, legal and other professional fees, and court costs, incurred in connection with such Taxes (excluding, however, any such fees addressed in the Master Litigation Agreement); and (c) an amount equal to (i) any reduced payments by Brighthouse to MetLife under the Tax Receivables Agreement as a result of an act or failure to act of Brighthouse which results in the description in clause (iii) of the definition of Intended Tax Treatment to be untrue, less (ii) any net tax benefit to MetLife resulting from such act or failure to act of Brighthouse; in each case, resulting from the failure of the Transactions to have the tax treatment described in the Tax Opinions/Rulings.

"Tax Return" means any report of Tax due, any claims for refund of Tax paid, any information return with respect to Tax, any election made with respect to Tax, or any other similar report, statement, declaration, or document required to be filed under the Code or other Law with respect to Tax, including any attachments, exhibits, or other materials submitted with any of the foregoing, and including any amendments or supplements to any of the foregoing for any taxpayer or consolidated, combined, or unitary group of taxpayers.

"Tax Return Preparer" means (i) with respect to any Tax Return that MetLife is responsible for preparing under Section 3.01(a), MetLife, and (ii) with respect to any Tax Return that Brighthouse is responsible for preparing under Section 3.01(b), Brighthouse.

"Transaction" means the MRV Cell 2 Contribution, the Retail Contribution, together with the Subsequent Sale, the HoldCo Contribution, the Distribution, the Subsequent Distributions and the Debt-for-Equity Exchanges.

"Transaction Tax Contest" means a Tax Contest with the purpose or effect of determining or redetermining Taxes that could give rise to Tax-Related Losses.

"Treasury Regulations" means the regulations promulgated from time to time under the Code as in effect for the relevant Tax Period.

ARTICLE II

RESPONSIBILITY FOR TAX

Section 2.01 General Rule.

(a) *MetLife Liability*. MetLife shall be liable for, and shall indemnify and hold harmless the Brighthouse Group from and against any liability for, Taxes which are allocated to MetLife under this Article II.

(b) *Brighthouse Liability*. Brighthouse shall be liable for, and shall indemnify and hold harmless the MetLife Group from and against any liability for, Taxes which are allocated to Brighthouse under this Article II.

Section 2.02 Income Taxes. All Income Taxes of the MetLife Group and Brighthouse Group shall be allocated as follows:

(a) *Income Taxes*.

(i) *Joint Returns*. Subject to Section 2.02(b), MetLife shall be responsible for any and all Income Taxes (including estimated Income Taxes) shown as due and owing on any originally filed Joint Return for any Tax Period beginning on or before the Distribution Date (including any originally filed Joint Return for a Straddle Period).

(ii) *MetLife Separate Returns*. MetLife shall be responsible for any and all Income Taxes (including estimated Income Taxes) shown as due and owing on any MetLife Separate Return for any Tax Period beginning on or before the Distribution Date (including any MetLife Separate Return for a Straddle Period).

(iii) *Brighthouse Separate Returns*. Brighthouse shall be responsible for any and all Income Taxes (including estimated Income Taxes) shown as due and owing on any Brighthouse Separate Return for any Tax Period beginning on or before the Distribution Date (including any Brighthouse Separate Return for a Straddle Period).

(b) Pre-Distribution Income Tax Payments on Joint Returns.

(i) With respect to any Pre-Distribution Tax Period, the members of the Brighthouse Group and the members of the MetLife Group shall be liable for (including any benefit of) their share of Taxes on a Joint Return with respect to that Pre-Distribution Tax Period (including, but not limited to, deferred intercompany items of the respective members of the Brighthouse Group and the MetLife Group triggered as a result of the Distribution) as determined under the MetLife Tax Allocation Agreement, calculated as it was in effect for such Pre-Distribution Tax Period, subject to modifications under this Section 2.02(b).

(ii) Notwithstanding anything to the contrary in the MetLife Tax Allocation Agreement, at least 20 days prior to the relevant payment, MetLife shall deliver to Brighthouse a schedule, and any workpapers reasonably necessary to evaluate the accuracy of such schedule, setting forth in reasonable detail a calculation of any "Tax Allocation Payments." For purposes of this Section 2.02(b), "Tax Allocation Payments" shall mean any amounts required to be paid by or to any member of the Brighthouse Group, on the one hand, and MetLife, on the other, under the MetLife Tax Allocation Agreement (or amounts that would have been required to be paid, but for termination of the MetLife Tax Allocation Agreement with respect to members of the Brighthouse Group) in respect of (i) estimated tax payments in respect of the portion of the 2017 tax year in which members of the Brighthouse Group were members of the MetLife Affiliated Group and (ii) any payments (whether to or from the Brighthouse Group) with respect to the 2016 tax year and the portion of the 2017 tax year in which such members were members of the MetLife Affiliated Group. Such calculation shall be computed and such schedules and other materials shall be prepared in a manner consistent with the past practice of the MetLife Affiliated Group.

(iii) Brighthouse shall provide MetLife with notice of any disagreement with the schedules delivered pursuant to Section 2.02(b)(ii) within fifteen (15) days of receipt of such schedules, and MetLife and Brighthouse shall reasonably cooperate to resolve any disagreements over such schedules; provided, however, that a pending disagreement shall not relieve a Party of its obligation to make timely payment pursuant to Section 2.02(b)(iv). In the event the Parties cannot agree the dispute shall be resolved pursuant to the provisions of Section 5.05.

(iv) All payments subject to this Section 2.02(b) shall be timely paid, as if the MetLife Tax Allocation Agreement were not terminated with respect to members of the Brighthouse Group. If a payment is made during the pendency of a disagreement described in Section 2.02(b)(iii), the Parties shall make any further payments necessary to reflect the ultimate resolution of such disagreement within five (5) business days of such resolution.

(c) *Post-Distribution Income Taxes*. MetLife shall be responsible for any and all Income Taxes imposed on the MetLife Group for any Tax Period beginning after the Distribution Date (whether or not such Income Taxes are due and owing on any originally filed or amended Income Tax Return or as a result of any Final Determination or other adjustment made by a Tax Authority). Brighthouse shall be responsible for any and all Income Taxes imposed on the Brighthouse Group for any Tax Period beginning after the Distribution Date (whether or not such Income Taxes are due and owing on any originally filed or amended Income Tax Return or as a result of any Final Determination or other adjustment made by a Tax Authority).

(d) *Termination of MetLife Tax Allocation Agreement*. For the avoidance of doubt, as of the Distribution Date, (i) the MetLife Tax Allocation Agreement shall be terminated for all tax periods with respect to the Brighthouse Group; (ii) no member of the Brighthouse Group shall have any liability or rights thereunder following such termination; and (iii) the members of the Brighthouse Group and the MetLife Group shall be liable for Income Tax with respect to Pre-Distribution Tax Periods as set forth in this Section 2.02.

Section 2.03 Non-Income Taxes. Except as provided in Sections 2.04 and 2.05, (i) MetLife shall be responsible for any and all Non-Income Taxes imposed on any member of the MetLife Group for all Pre-Distribution Tax Periods and Post-Distribution Tax Periods, and (ii) Brighthouse shall be responsible for any and all Non-Income Taxes imposed on any member of the Brighthouse Group for Pre-Distribution Tax Periods and Post-Distribution Tax Periods.

Section 2.04 Scheduled Tax Allocations. Notwithstanding anything to the contrary herein, all Taxes arising out of the matters described in Schedule 2.04 shall be allocated to MetLife.

Section 2.05 Employment Taxes; Breaches of Covenants.

(a) The Parties acknowledge and agree that this Agreement, including Article II, shall not apply with respect to any and all Employment Taxes, for which the Employee Matters Agreement shall govern.

(b) Brighthouse shall be responsible for any and all Taxes resulting from a breach by any member of the Brighthouse Group of any covenant in this Agreement including exhibits.

(c) MetLife shall be responsible for any and all Taxes resulting from a breach by any member of the MetLife Group of any covenant in this Agreement including exhibits.

Section 2.06 Allocation of Prior Period Adjustments. Within 20 days of filing an amended Joint Return or a Final Determination in respect of a Joint Return for a Pre-Distribution Tax Period, MetLife shall deliver to Brighthouse a schedule, and any workpapers reasonably necessary to evaluate the accuracy of such schedule, setting forth in reasonable detail a calculation of amounts required to be paid by or to any member of the Brighthouse Group, on the one hand, and MetLife, on the other, as if the MetLife Tax Allocation Agreement were still in effect with respect to such Pre-Distribution Tax Period, and prepared in accordance with MetLife's prior practice with respect to such Pre-Distribution Tax Period. Brighthouse shall provide MetLife with notice of any disagreement with the schedules delivered pursuant to this Section 2.06 within fifteen (15) days of receipt of such schedules, and MetLife and Brighthouse shall reasonably cooperate to resolve any disagreements over such schedules. In the event the Parties cannot agree, the dispute shall be resolved pursuant to the provisions of Section 5.05. Upon finalization of any schedule delivered pursuant to this Section 2.06, MetLife or the relevant member of the Brighthouse Group, as the case may be, shall make payments to the other in accordance with the finalized schedule.

Section 2.07 Proration of Taxes for Straddle Periods.

(a) For U.S. federal income tax purposes, the Parties acknowledge and agree that the Tax Period of each member of the Brighthouse Group that joined in the filing of the MetLife Federal Consolidated Income Tax Return will close as of the end of the Distribution Date. MetLife and Brighthouse shall take all commercially reasonable actions necessary or appropriate to close the taxable year of each member of the Brighthouse Group for all other U.S. federal Tax purposes and any material state Tax purposes as of the end of the Distribution Date to the extent permitted by applicable Law; provided that this Section 2.07(a) shall not be construed to require any member of the MetLife Group to change any of its Tax Periods.

(b) For any Straddle Period, Taxes for the Pre-Distribution Tax Period shall be computed (i) in the case of Taxes imposed on a periodic basis (such as Property Taxes), on a daily pro rata basis and (ii) in the case of other Taxes generally, (A) if commercially practicable, as if the Tax Period ended as of the close of business on the Distribution Date and, (B) if such other Taxes are attributable to the ownership of any equity interest in a partnership, other "flowthrough" entity or "controlled foreign corporation" (within the meaning of Section 957(a) of the Code or any comparable U.S. state or local or non-U.S. Tax Law), as if the Tax Period of that entity ended as of the close of business on the Distribution Date (whether or not such Taxes arise in a Straddle Period of the applicable owner) and (C) otherwise on a daily pro rata basis.

Section 2.08 Tax Refunds.

Subject to Section 2.09, if MetLife, Brighthouse or any of their respective Affiliates receives any refund of any Taxes for which the other Party is allocated under this Article II (a "Refund Recipient"), such Refund Recipient shall pay to the other Party the entire amount of the refund (including interest received from the relevant Tax Authority, but net of any Taxes imposed with respect to such refund and any other reasonable costs) within 30

business days of receipt thereof; provided, however, that the other Party, upon the request of such Refund Recipient, shall repay the amount paid to the other Party (plus any penalties, interest or other charges imposed by the relevant Tax Authority) in the event such Refund Recipient is required by applicable law to repay such refund. In the event a Party would be a Refund Recipient but for the fact it elected to apply a refund to which it would otherwise have been entitled against a Tax liability arising in a subsequent taxable period, then such Party shall be treated as a Refund Recipient and the economic benefit of so applying the refund shall be treated as a refund, and shall be paid within 30 business days under timing principals of Section 2.09(e).

Section 2.09 Carrybacks and Claims for Refund.

(a) Brighthouse hereby agrees that if a Tax Return of a member of the Brighthouse Group for a Post-Distribution Tax Period reflects any Tax Attribute, then the applicable member of the Brighthouse Group shall elect to relinquish, waive or otherwise forgo the right to carry back any such Tax Attribute to a Pre-Distribution Tax Period to the extent permissible under applicable Law. Such elections shall include, but not be limited to, the election described in Treasury Regulation Section 1.1502-21(b)(3)(ii)(B), and any analogous election under state, local, or foreign Income Tax Laws, to waive the carryback of net operating losses or other Tax Attribute for U.S. federal Income Tax purposes.

(b) If, notwithstanding the provisions of Section 2.09(a), Brighthouse is required to carryback a Tax Attribute, MetLife shall promptly remit to Brighthouse any Tax Benefit that the MetLife Group actually realizes with respect to any such carryback on an "as and when" realized basis.

(c) If Brighthouse has a Tax Attribute that must be carried back to any Pre-Distribution Tax Period, Brighthouse shall notify MetLife in writing that such Tax Attribute must be carried back. Such notification shall include a description in reasonable detail of the basis for any Tax Benefit and the amount thereof, including supporting analysis that the Tax treatment of such Tax Attribute is correct.

(d) If MetLife pays any amount to Brighthouse under Section 2.09(b) and, as a result of a subsequent Final Determination, a Tax Benefit that gave rise to such payment is subsequently disallowed, MetLife shall notify Brighthouse of the amount to be repaid to MetLife, and Brighthouse shall then repay such amount to MetLife, together with any interest, fines, additions to Tax, penalties or any additional amounts imposed by a Tax Authority relating thereto.

(e) For purposes of this Agreement, a Tax Benefit shall be deemed to have been realized at the time any actual refund of Taxes is received or applied against other cash Taxes due, or at the time of filing a Tax Return (including a Tax Return relating to estimated Taxes) on which a Tax Item is applied in reduction of cash Taxes that would otherwise be payable.

Section 2.10 Allocation of Earnings and Profits and Tax Attributes.

(a) All Tax Attributes or earnings and profits determined on a consolidated or combined basis for Pre-Distribution Tax Periods shall be allocated to the MetLife Group and Brighthouse Group in accordance with the Code and the Treasury Regulations (and any applicable state, local, or non-U.S. law or regulation). MetLife shall reasonably determine the amounts and proper allocation of such Tax Attributes and earnings and profits as of the Distribution Date. In addition, the external auditor to both MetLife and Brighthouse shall have audited as part of the Form 10. MetLife and Brighthouse agree to compute their Tax liabilities for Post-Distribution Tax Periods consistent with that determination and allocation.

(b) The allocations made under this Section 2.10 shall be revised by MetLife to reflect each subsequent Final Determination that affects such allocations.

ARTICLE III

TAX RETURNS, TAX CONTESTS AND OTHER ADMINISTRATIVE MATTERS

Section 3.01 Responsibility of Preparing Tax Returns.

(a) MetLife shall timely prepare any Joint Returns or MetLife Separate Returns, including any Adjustment Request with respect thereto.

(b) Brighthouse shall timely prepare any Brighthouse Separate Returns, including any Adjustment Request with respect thereto.

(c) To the extent that any Tax Return described in Section 3.01(a) or 3.01(b) includes (1) matters for which another Party may have an indemnification obligation to the Tax Return Preparer or that may give rise to a refund to which that other Party would be entitled under this Agreement, or (2) matters that would require the other Party to prepare another Tax Return consistent with the treatment included therewith, the Tax Return Preparer shall (i) prepare the relevant portions of the Tax Return on a basis consistent with past practice, except (A) as required by applicable Law or to correct any clear error, (B) as a result of changes or elections made on any Joint Return that relate materially to the other Party, (C) as mutually agreed by the Parties; (ii) notify the other Party of any such portions not prepared on a basis consistent with past practice, and with respect to such portion, provide supporting analysis that the position on such Tax Return is correct; (iii) provide the other Party a reasonable opportunity to review the relevant portions of the Tax Return (and any related workpapers); (iv) consider in good faith any reasonable comments made by the other Party; and (v) use commercially reasonable efforts to incorporate, in the portion of such Tax Return related to the other Party's potential indemnification obligation (or refund entitlement), any reasonable comments made by the other Party relating to the Tax Return Preparer's compliance with clause (i). The Parties shall attempt in good faith to resolve any issues arising out of the review of any such Tax Return and any dispute not resolved within 30 business days shall be resolved in accordance with Section 5.05; provided however, (i) nothing in this Section 3.01(c) or Section 5.05 shall prevent Brighthouse or MetLife, respectively, from timely filing a Tax Return (with extensions) and (ii) if a payment is made to a Tax Authority in connection with the filing of a Tax Return during the pendency of a disagreement described in this sentence, the Parties shall make any further payments necessary to reflect the ultimate resolution of such disagreement within five (5) business days of such resolution.

Section 3.02 Filing of Tax Returns and Payment of Taxes. Each Party shall execute and timely file each Tax Return that it is responsible for filing under applicable Law and shall timely pay to the relevant Taxing Authority any amount shown as due on each such Tax Return.

Section 3.03 Tax Contests

(a) MetLife or Brighthouse, as applicable, shall, within 10 business days of becoming aware of any Tax Contest (including a Transaction Tax Contest) that could reasonably be expected to cause the other Party to have an indemnification obligation under this Agreement, notify the other Party of such Tax Contest and thereafter promptly forward or make available to the Indemnifying Party copies of notices and communications relating to the relevant portions of such Tax Contest. A failure by an Indemnitee to give notice as provided in this Section 3.03(a) (or to promptly forward any such notices or communications) shall not relieve the Indemnifying Party's indemnification obligations under this Agreement, except to the extent that the Indemnifying Party shall have been actually prejudiced by such failure; provided, however, that such Indemnitee shall make all commercially reasonable efforts to mitigate such failure, including by seeking an extension of any relevant time limitations or deadlines for response.

(b) Subject to the next two sentences, MetLife and Brighthouse each shall have the exclusive right to control the conduct and settlement of any Tax Contest, other than a Transaction Tax Contest, relating to any Tax Return that it is responsible for preparing pursuant to Section 3.01. With respect to a Tax Contest relating to a Joint

Return described in clauses (1) or (2) of Section 3.01(c), (i) MetLife shall solely control the resolution of such Tax Contest, (ii) Brighthouse shall be permitted to participate in all formally scheduled meetings with any Tax Authority relating to such contest, (iii) MetLife shall allow Brighthouse a reasonable opportunity to comment on any material proposed course of action and shall take account of Brighthouse's reasonable comments in relation thereto, (iv) MetLife shall conduct such Tax Contest with reasonable diligence and in good faith, (v) MetLife shall keep Brighthouse promptly informed of all material developments in relation to the Tax Contest, and (vi) if the outcome of a Tax Contest is material to Brighthouse but not material to MetLife, MetLife must either (A) obtain the consent of Brighthouse to settle such Tax Contest, which consent shall not be unreasonably withheld or (B) waive any and all rights to indemnification or payment from Brighthouse pursuant to Article II for matters arising from such Tax Contest. In determining the materiality of the outcome of a Tax Contest under this clause (vi), Brighthouse's harm shall be measured by the amount of any cash paid and the present value of any lost Tax Attributes, computed using a discount rate equal to the Early Termination Rate (as defined in the Tax Receivables Agreement).

If the conduct or settlement of any portion or aspect of any Tax Contest that does not relate to a Joint Return could reasonably be expected to cause a Party to have an indemnification obligation or a refund entitlement under this Agreement, then (i) the Indemnifying Party shall have the right to share joint control over the conduct and settlement of that portion or aspect, and (ii) whether or not the Indemnifying Party exercises a right to control a Tax Contest, the Indemnitee shall not accept or enter into any settlement without the consent of the Indemnifying Party, which shall not be unreasonably withheld or delayed.

(c) MetLife and Brighthouse shall have the right to control jointly the conduct and settlement of any Transaction Tax Contest. Each Party shall execute any power of attorney necessary to effectuate such joint control. Notwithstanding the foregoing, MetLife shall be entitled to control exclusively the conduct and settlement of any Transaction Tax Contest if MetLife notifies Brighthouse that (notwithstanding the rights and obligations of the Parties under this Agreement) MetLife agrees to pay (and indemnify Brighthouse against) any Tax-Related Losses resulting from such Transaction Tax Contest.

(d) Joint control of the conduct and settlement of any Tax Contest (or portion or aspect thereof) shall include but not be limited to the following: (i) neither Party shall accept or enter into any settlement of such Tax Contest (or the relevant portion or aspect thereof) without the consent of the other Party, which shall not be unreasonably withheld or delayed, (ii) both Parties shall have a right to review and consent to, which consent shall not be unreasonably withheld or delayed, any correspondence or filings to be submitted to any Taxing Authority with respect to such Tax Contest (or the relevant portion or aspect thereof) and (iii) both Parties shall have the right to attend any telephonic or in-person meetings with any Tax Authority or hearings unless waived in writing.

Section 3.04 Expenses and Applicability. Subject to Section 4.05, after the Distribution, each Party shall bear its own expenses in the course of any Tax Contest, other than expenses included in the definition of Tax-Related Losses.

ARTICLE IV

INTENDED TAX TREATMENT

Section 4.01 Tax Opinions/Rulings and Representation Letters. Brighthouse has provided to the Applicable Tax Advisors a form of the applicable Representation Letters (other than the MetLife Officer's Certificate) in a form acceptable to MetLife and will execute and cause to be delivered to the applicable Tax Advisors the applicable Representation Letters (other than the MetLife Officer's Certificate) prior to the Distribution and understands that such Representation Letters will be relied upon by the Tax Advisors in rendering the Separation and Distribution Opinions. Brighthouse represents that (i) subject to any qualifications therein which are acceptable to the Tax Advisor, all information contained in Part A of the Brighthouse OC and any other applicable Representation Letter executed and delivered by it is true, correct and complete in all material respects and (ii) it is not aware of any material inaccuracy in either the Representation Letters delivered by MetLife or the Ruling Request.

Section 4.02 Restrictions on Brighthouse.

(a) Brighthouse agrees that it will not take or fail to take, or permit any member of the Brighthouse Group to take or fail to take, any action where such action or failure to act would be materially inconsistent with or cause to be untrue any material, information, covenant or representation in any Representation Letters in any material respect (including, for the avoidance of doubt, the Officer's Certificates) or Tax Opinions/Rulings in any material respect. Brighthouse agrees that it will not take or fail to take, or permit any member of the Brighthouse Group to take or fail to take any action reasonably likely to jeopardize (i) the Tax-Free Status, (ii) the Retail Contribution, taken together with the Subsequent Sale qualifying as a fully taxable transfer of the Contributed Property under Section 1001 of the Code or (iii) the MRV Cell 2 Contribution from qualifying as a fully taxable transfer of the assets of MRV Cell 2 in an assumption reinsurance transaction.

(b) During the two-year period following the Distribution Date, Brighthouse directly or indirectly through one or more members of the Brighthouse Group shall continue the Active Trade or Business used to satisfy Section 355(b) of the Code, as described in the IRS Ruling and the Separation and Distribution Opinions.

(c) Brighthouse agrees that, from the date hereof until the first day after the two-year anniversary of the Distribution Date, it shall not (and shall not cause or permit any of its Affiliates to), in a single transaction or series of transactions:

(i) enter into any Proposed Acquisition Transaction or, to the extent Brighthouse has the right to prohibit any Proposed Acquisition Transaction, permit any Proposed Acquisition Transaction to occur,

(ii) liquidate, merge or consolidate with any other Person (whether that other Person or such Affiliate is the survivor) that was not already wholly owned by a member of the Brighthouse Group prior to such transaction;

(iii) sell or transfer (other than sales or transfers of inventory in the ordinary course of business) all or substantially all of the assets that were transferred to Brighthouse as part of the HoldCo Contribution or sell or transfer (or cause or permit to be transferred) 33% or more of the gross assets of the Active Trade or Business or 33% or more of the consolidated gross assets of Brighthouse and its Affiliates (such percentages to be measured based on fair market value as of the Distribution Date),

(iv) redeem or otherwise repurchase (directly or through an Affiliate) any Brighthouse Capital Stock, or rights to acquire Brighthouse Capital Stock, except to the extent such repurchases satisfy Section 4.05(1)(b) of Revenue Procedure 96-30 (as in effect prior to the amendment of such Revenue Procedure by Revenue Procedure 2003-48),

(v) amend its certificate of incorporation (or other organizational documents), or take any other action, whether through a stockholder vote or otherwise, affecting the voting rights of Brighthouse Capital Stock (including, without limitation, through the conversion of one class of Brighthouse Capital Stock into another class of Brighthouse Capital Stock); or

(vi) take any other action or actions (including any action or transaction that would be reasonably likely to be inconsistent with any representation made in the Representation Letters or the Tax Opinions/Rulings) which in the aggregate (and taking into account any other transactions described in this subparagraph (c)) would be reasonably likely to have the effect of causing or permitting one or more persons (whether or not acting in concert) to acquire directly or indirectly stock representing a Fifty-Percent or Greater Interest in Brighthouse or otherwise jeopardize the Intended Tax Treatment;

unless, prior to taking any such action set forth in the foregoing clauses (i) through (vi), (A) Brighthouse shall have requested that MetLife obtain a Ruling in accordance with Sections 4.04(b) and (d) of this Agreement to the effect that such transaction will not negatively affect the applicable Intended Tax Treatment and MetLife shall have

received such a Ruling in form and substance reasonably satisfactory to MetLife, (B) Brighthouse shall provide MetLife with a Post-Distribution Tax Opinion in form and substance reasonably satisfactory to MetLife (and in determining whether such Post-Distribution Tax Opinion is reasonably satisfactory, MetLife may consider, among other factors, the appropriateness of any underlying assumptions and management's representations if used as a basis for the opinion) or (C) MetLife shall have waived the requirement to obtain such Ruling or Post-Distribution Tax Opinion. In providing the Post-Distribution Tax Opinion to MetLife, Brighthouse may redact any material non-public information that, if MetLife receives, could raise anti-trust or securities issues; provided however, such redacted information does not materially impact the ability of MetLife to adequately review the Post-Distribution Tax Opinion.

Section 4.03 Restrictions on MetLife.

(a) MetLife agrees that it will not take or fail to take, or permit any member of the MetLife Group to take or fail to take, any action where such action or failure to act would be inconsistent with or cause to be untrue any material, information, covenant or representation in any Representation Letters (including, for the avoidance of doubt, the Officer's Certificates) or Tax Opinions/Rulings. MetLife agrees that it will not take or fail to take, or permit any member of the MetLife Group to take or fail to take any action reasonably likely to jeopardize (i) the Tax-Free Status, (ii) the Retail Contribution, taken together with the Subsequent Sale qualifying as a fully taxable transfer of the Contributed Property under Section 1001 of the Code or (iii) the MRV Cell 2 Contribution from qualifying as a fully taxable transfer of the assets of MRV Cell 2 in an assumption reinsurance transaction.

(b) During the two-year period following the Distribution Date, MetLife directly or indirectly through one or more members of the MetLife Group shall continue the Active Trade or Business used to satisfy Section 355(b) of the Code, as described in the IRS Ruling and the Separation and Distribution Opinions.

(c) MetLife agrees that, from the date hereof until the first day after the two-year anniversary of the Distribution Date, it shall not (and shall not cause or permit any of its Affiliates to), in a single transaction or series of transactions:

(i) enter into any Proposed Acquisition Transaction or, to the extent MetLife has the right to prohibit any Proposed Acquisition Transaction, permit any Proposed Acquisition Transaction to occur,

(ii) liquidate, merge or consolidate with any other Person (whether that other Person or such Affiliate is the survivor) that was not already wholly owned by a member of the MetLife Group prior to such transaction;

(iii) sell or transfer 33% or more of the gross assets of the Active Trade or Business or 33% or more of the consolidated gross assets of MetLife and its Affiliates (such percentages to be measured based on fair market value as of the Distribution Date),

(iv) redeem or otherwise repurchase (directly or through an Affiliate) any MetLife Capital Stock, or rights to acquire MetLife Capital Stock, except to the extent such repurchases satisfy Section 4.05(1)(b) of Revenue Procedure 96-30 (as in effect prior to the amendment of such Revenue Procedure by Revenue Procedure 2003-48),

(v) amend its certificate of incorporation (or other organizational documents), or take any other action, whether through a stockholder vote or otherwise, affecting the voting rights of MetLife Capital Stock (including, without limitation, through the conversion of one class of MetLife Capital Stock into another class of MetLife Capital Stock); or

(vi) take any other action or actions (including any action or transaction that would be reasonably likely to be inconsistent with any representation made in the Representation Letters or the Tax Opinions/Rulings) which in the aggregate (and taking into account any other transactions described in this subparagraph (c)) would be reasonably likely to have the effect of causing or permitting one or more persons (whether or not acting in concert) to acquire directly or indirectly stock representing a Fifty-Percent or Greater Interest in MetLife or otherwise jeopardize the Intended Tax Treatment;

unless, prior to taking any such action set forth in the foregoing clauses (i) through (vi), (A) MetLife shall receive a Ruling in accordance with Section 4.04 of this Agreement to the effect that such transaction will not affect the applicable Intended Tax Treatment, or (B) MetLife shall receive a Post-Distribution Tax Opinion. MetLife shall provide a copy of that Post-Distribution Tax Opinion to BHF, although MetLife may redact any material non-public information that, if Brighthouse receives, could raise anti-trust or securities issues.

Section 4.04 Procedures Regarding Opinions and Rulings.

(a) If Brighthouse notifies MetLife that it desires to take one of the actions described in clauses (i) through (vi) of Section 4.02(c) (a "Notified Action"), MetLife and Brighthouse shall reasonably cooperate to attempt to obtain the Ruling or Post-Distribution Tax Opinion referred to in Section 4.02(c), unless MetLife shall have waived the requirement to obtain such Ruling or Post-Distribution Tax Opinion.

(b) MetLife agrees that at the reasonable request of Brighthouse pursuant to Section 4.02(c), MetLife shall cooperate with Brighthouse and use its reasonable best efforts to seek to obtain or assist in obtaining, as expeditiously as possible, a Ruling from the IRS or other applicable Tax Authority or a Post-Distribution Tax Opinion for the purpose of permitting Brighthouse to take the Notified Action. Further, in no event shall MetLife be required to file any Ruling Request under this Section 4.04(b) unless Brighthouse represents that (i) it has read the Ruling Request, and (ii) all information and representations, if any, relating to any member of the Brighthouse Group, contained in the Ruling Request documents are (subject to any qualifications therein) true, correct and complete. Brighthouse shall reimburse MetLife for all reasonable costs and expenses incurred by the MetLife Group in obtaining a Ruling or Post-Distribution Tax Opinion requested by Brighthouse within ten business days after receiving an invoice from MetLife therefor.

(c) MetLife shall have the right to obtain a Ruling or a Post-Distribution Tax Opinion at any time in its sole and absolute discretion, unless such Ruling or Post-Distribution Tax Opinion would violate MetLife's covenants under Section 4.03. If MetLife determines to obtain a Ruling or a Post-Distribution Tax Opinion, Brighthouse shall (and shall cause each Affiliate of Brighthouse to) cooperate with MetLife and take any and all actions reasonably requested by MetLife in connection with obtaining the Ruling or Post-Distribution Tax Opinion (including, without limitation, by making any representation or covenant or providing any materials or information requested by the IRS or Tax Advisor); provided that Brighthouse shall not be required to make (or cause any Affiliate of Brighthouse to make) any representation that is untrue, provide any covenant as to future matters or events over which it has no control or that is materially more restrictive in scope than the covenants made by Brighthouse in this Agreement with respect to the subject matter covered by such covenants, or provide any material or information it reasonably considers confidential unless reasonably acceptable confidentiality provisions are agreed to between the Parties. Subject to Section 4.04(b), MetLife and Brighthouse shall each bear its own costs and expenses in obtaining a Ruling or a Post-Distribution Tax Opinion.

(d) Brighthouse hereby agrees that MetLife shall have sole and exclusive control over the process of obtaining any Ruling, and that only MetLife shall apply for a Ruling. In connection with obtaining a Ruling pursuant to Section 4.04(b), (i) MetLife shall keep Brighthouse informed in a timely manner of all material actions taken or proposed to be taken by MetLife in connection therewith; (ii) MetLife shall (A) reasonably in advance of the submission of any Ruling Request documents provide Brighthouse with a draft copy thereof, (B) reasonably consider Brighthouse's comments on such draft copy, and (C) provide Brighthouse with a final copy; and (iii) MetLife shall provide Brighthouse with notice reasonably in advance of, and Brighthouse shall have the right to attend, any formally scheduled meetings with the IRS (subject to the approval of the IRS) that relate to such Ruling. Neither Brighthouse nor any Affiliates of Brighthouse shall seek any guidance from the IRS or any other Tax Authority (whether written, verbal or otherwise) at any time concerning the tax consequences of the Transactions.

Section 4.05 Liability for Tax-Related Losses.

(a) Notwithstanding anything in this Agreement or the Master Separation Agreement to the contrary, subject to Section 4.05(c), Brighthouse shall be responsible for, and shall indemnify and hold harmless MetLife and each of its Affiliates and each of their respective officers, directors and employees from and against, one hundred percent (100%) of any Tax-Related Losses that are attributable to or result from any one or more of the following: (i) the acquisition (other than pursuant to the Transactions) of all or a portion of the stock and/or assets of Brighthouse and/or its subsidiaries by any means whatsoever by any Person, (ii) any negotiations, understandings, agreements or arrangements by Brighthouse with respect to transactions or events (including, without limitation, stock issuances, pursuant to the exercise of stock options or otherwise, option grants, capital contributions or acquisitions, or a series of such transactions or events) that cause the Distribution to be treated as part of a plan pursuant to which one or more Persons acquire directly or indirectly stock of Brighthouse representing a Fifty-Percent or Greater Interest therein, (iii) any action or failure to act by Brighthouse or a member of the Brighthouse Group after the Distribution (including, without limitation, any amendment to Brighthouse's certificate of incorporation (or other organizational documents), whether through a stockholder vote or otherwise) affecting the voting rights of Brighthouse stock (including, without limitation, through the conversion of one class of Brighthouse Capital Stock into another class of Brighthouse Capital Stock), (iv) any act or failure to act by Brighthouse or any Brighthouse Affiliate described in Section 4.02 (regardless of whether such act or failure to act is covered by a Ruling, Post-Distribution Tax Opinion or waiver described in clause (A), (B) or (C) of Section 4.02(c)) or (v) any breach by Brighthouse of its agreement and representation set forth in Section 4.01.

(b) Notwithstanding anything in this Agreement or the Master Separation Agreement to the contrary, subject to Section 4.05(c), MetLife shall be responsible for, and shall indemnify and hold harmless Brighthouse and its Affiliates and each of their respective officers, directors and employees from and against, one hundred percent (100%) of any Tax-Related Losses that are attributable to, or result from any one or more of the following: (i) the acquisition (other than pursuant to the Transactions) of all or a portion of the stock and/or assets of MetLife and/or its subsidiaries by any means whatsoever by any Person, (ii) any negotiations, understandings, agreements or arrangements by MetLife with respect to transactions or events (including, without limitation, stock issuances, pursuant to the exercise of stock options or otherwise, option grants, capital contributions or acquisitions, or a series of such transactions or events) that cause the Distribution to be treated as part of a plan pursuant to which one or more Persons acquire directly or indirectly stock of MetLife representing a Fifty-Percent or Greater Interest therein, (iii) any action or failure to act by MetLife or a member of the MetLife Group after the Distribution (including, without limitation, any amendment to MetLife's certificate of incorporation (or other organizational documents), whether through a stockholder vote or otherwise) affecting the voting rights of MetLife stock (including, without limitation, through the conversion of one class of MetLife Capital Stock into another class of MetLife Capital Stock), or (iv) any act or failure to act by MetLife or any MetLife Affiliate described in Section 4.03.

(c) To the extent that any Tax-Related Loss is subject to indemnity under both Sections 4.05(a) and Section 4.05(b), responsibility for such Tax-Related Loss shall be shared by MetLife and Brighthouse equally.

Section 4.06 Reporting. MetLife and Brighthouse shall (i) timely file any appropriate information and statements (including as required by Section 6045B of the Code and Treasury Regulations Section 1.355-5 and, to the extent applicable, Section 1.368-3 of the Regulations) to report each step of the Transactions as qualifying for its Tax-Free Status (as applicable) and (ii) absent a change of Law or an applicable Final Determination otherwise, not take any position on any Tax Return that is inconsistent with such qualification or qualification for the Intended Tax Treatment.

ARTICLE V

PROCEDURAL MATTERS

Section 5.01 Cooperation.

(a) Each Party shall cooperate with reasonable requests from the other Party in matters covered by this Agreement, including in connection with the preparation and filing of Tax Returns, the calculation of Taxes, the determination of the proper financial accounting treatment of Tax Items, the conduct and settlement of Tax Contests, mitigating or reducing the amount of losses (or potential losses) arising from potential indemnity claims hereunder, and waivers of legal requirements under this Agreement, in each case without prejudice to any Party's rights under this Agreement. Such cooperation shall include, but is not limited to:

(1) retaining until the expiration of the relevant statute of limitations (including extensions) plus one year, any and all records, documents, accounting data, computer data, actuarial data, investment data and other information ("Records") necessary for the preparation, filing, review, audit or defense of all Tax Returns relevant to an obligation, right or liability of either Party under this Agreement;

(2) providing the other Party reasonable access to Records (in the format reasonably determined by the other Party) and to its personnel (ensuring their cooperation and reasonable assistance) and premises during normal business hours to the extent relevant to an obligation, right or liability of the other Party under this Agreement or otherwise reasonably required by the other Party to complete Tax Returns, comply with audit requirements, participate in any audit or examination of Tax Returns or to compute the amount of any payment contemplated by this Agreement; and

(3) after the period of time described in Section 5.01(a)(1) has expired, notifying the other Party prior to disposing of any relevant Records and affording the other Party the opportunity to take possession or make copies of such Records at its discretion.

(b) Additionally, each Party shall provide to the other Party (in the format reasonably determined by the other Party) all information and assistance requested by the other Party as reasonably necessary to

(1) prepare any Tax Return described in Section 3.01(a) or Section 3.01(b);

(2) respond to any Tax Contest;

(3) obtain an opinion from an outside Tax Advisor with respect to matters (1) and (2) above; and

(4) comply with auditor requests with respect to matters (1) and (2) above;

Any such request shall be fulfilled as soon as practicable after receipt of a written notice describing the information required.

Section 5.02 Interest. Any payments required pursuant to this Agreement that are not made within the time period specified in this Agreement shall bear interest from the end of that period. Interest required to be paid pursuant to this Agreement shall, unless otherwise specified, be computed at the underpayment rate for large corporate underpayments, in effect from time to time under Section 6621 of the Code, while such amount is outstanding.

Section 5.03 Indemnification Claims and Payments.

(a) Except as provided in Article III, an Indemnitee shall be entitled to make a claim for payment with respect to Taxes (or Tax-Related Losses) under this Agreement only after actual payment by the Indemnitee or a Final Determination that such payment is required (whichever is earlier). The Indemnitee shall provide to the Indemnifying Party notice of such claim within 60 business days of the first date on which it so becomes entitled to make such claim. Such notice shall include a description of such claim and a detailed calculation of the amount claimed.

(b) The Indemnifying Party shall make the claimed payment to the Indemnitee within 30 business days after receiving such notice, unless the Indemnifying Party reasonably disputes its liability for, or the amount of, such payment.

(c) A failure by an Indemnitee to give notice as provided in Section 5.03(a) shall not relieve the Indemnifying Party's indemnification obligations under this Agreement, except to the extent that the Indemnifying Party shall have been actually prejudiced by such failure. However, a failure by Indemnitee to give the notice required by this Agreement shall extend the Indemnifying Party's time for payment, without application of interest, until conforming notice is provided.

Section 5.04 Treatment of Payments. Except to the extent otherwise required by applicable Tax law, Brighthouse and MetLife agree that (i) any payment payable pursuant to this Agreement shall be treated as if it occurred immediately prior to the Distribution and shall be treated as being distributed or contributed pursuant to the plan of reorganization that includes the Distribution and (ii) shall not be subject to any U.S. federal income tax withholdings under applicable Tax law as of the date hereof. In the event of a change in applicable Tax law that results in a non-creditable withholding tax, the Parties agree to renegotiate the terms of this Agreement in good faith to minimize the economic effect of any withholding tax. Notwithstanding anything to the contrary herein, to the extent a Party makes a payment of interest as provided for in Section 5.02, the interest payment shall be treated as interest expense to the payor (deductible to the extent provided by applicable tax law) and as interest income by the payee (includible in income to the extent provided by applicable tax law).

Section 5.05 Dispute Resolution. The Parties shall work together in good faith to resolve any disputes under this Agreement. If the Parties are unable to resolve the dispute within 30 business days, such dispute shall be resolved by a Tax Advisor proposed by MetLife and agreed to by Brighthouse and whose engagement letter shall be executed by both Parties with fees and costs to be shared equally by MetLife and Brighthouse. If the Parties are unable to agree on a Tax Advisor within 10 business days after the end of the 30 business day period in the previous sentence, the Parties shall each select a Tax Advisor, and those two Tax Advisors shall select a third Tax Advisor to resolve the dispute. The fees and costs of such third Tax Advisor shall be shared equally by MetLife and Brighthouse.

ARTICLE VI

MISCELLANEOUS

Section 6.01 Termination. The indemnification and other obligations under this Agreement will terminate without further action six months after the expiration of all applicable statutes of limitation (including extensions) except for claims for indemnification for which the Indemnitee has provided notice to the Indemnifying Party , within the applicable indemnification survival period described in the previous clause. If terminated, no Party will have any Liability of any kind to the other Party or any other Person on account of this Agreement except as specified in the previous sentence.

Section 6.02 Survival. Except as expressly set forth in this Agreement, the covenants and indemnification obligations in this Agreement shall remain in full force and effect until this Agreement is terminated pursuant to Section 6.01.

Section 6.03 Master Separation Agreement. The Parties agree that, in the event of a conflict between the terms of this Agreement and the Master Separation Agreement with respect to the subject matter hereof, the terms of this Agreement shall govern.

Section 6.04 Confidentiality. Each Party hereby acknowledges that confidential information of such Party or its Affiliates may be exposed to employees and agents of the other Party or its Affiliates as a result of the activities contemplated by this Agreement. Each Party agrees, on behalf of itself and its Affiliates, that such Party's obligations with respect to information and data of the other Party or its Affiliates shall be governed by the Master Separation Agreement.

Section 6.05 Counterparts; Entire Agreement.

(a) This Agreement may be executed in one or more counterparts, all of which counterparts shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each Party and delivered to the other Party. This Agreement may be executed by facsimile or PDF signature and a facsimile or PDF signature shall constitute an original for all purposes.

(b) This Agreement, the Master Separation Agreement, the other Transaction Documents and the Appendices, Exhibits and Schedules hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties with respect to the subject matter hereof other than those set forth or referred to herein or therein.

Section 6.06 Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the Laws of the State of New York, irrespective of the choice of Laws and principles of the State of New York, as to all matters, including matters of validity, construction, effect, enforceability, performance and remedies.

Section 6.07 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE OTHER PARTY WOULD NOT, IN THE EVENT OF ANY LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.07.

Section 6.08 No Double Recovery. No provision of this Agreement shall be construed to provide an indemnity or other recovery for any costs, damages, or other amounts for which the damaged Party has been fully compensated under any other provision of this Agreement or under any other agreement or action at law or equity; provided however, this document shall be read in conjunction with the Tax Receivables Agreement and thus, Tax Items (and related payments therefore, if applicable) covered by the Tax Receivables Agreement shall be governed by that Agreement and all other Tax Items (and related payments therefore, if applicable) shall be governed by this Agreement, without any double recovery.

Section 6.09 Assignability. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise except as described herein. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns. Notwithstanding the foregoing, either Party may assign this Agreement without consent in connection with (a) a merger transaction in which such Party is not the surviving entity and the surviving entity acquires or assumes all or substantially all of such Party's assets, or (b) the sale of all or substantially all of such Party's assets; provided, however, that the assignee expressly assumes in writing all of the obligations of the assigning Party under this Agreement, and the assigning Party provides written notice and evidence of such assignment and assumption to the non-assigning Party. No assignment permitted by this Section 6.09 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

Section 6.10 Authority. Each of the Parties represents to the other that (a) it has the corporate or other requisite power and authority to execute, deliver and perform this Agreement, (b) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate or other action, (c) it has duly

and validly executed and delivered this Agreement, and (d) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

Section 6.11 Third-Party Beneficiaries. The provisions of this Agreement are solely for the benefit of the Parties hereto and are not intended to confer upon any Person except the Parties hereto any rights or remedies hereunder and there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third Person with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

Section 6.12 Notices. Each Party giving any notice required or permitted under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by e-mail (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a Notice):

If to Brighthouse, to:

Brighthouse Services LLC
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attn: SVP Tax

Copy to:

Brighthouse Services LLC
Gragg Building
11225 North Community House Road
Charlotte, NC 28277
Attn: General Counsel

with a copy to (which shall not constitute notice):

Sidley Austin LLP
One South Dearborn
Chicago, IL 60603
Attn: Tracy Williams
Fax: (312) 853-7036

If to MetLife, to:

MetLife, Inc.
200 Park Avenue
New York, NY 10166
Attn: SVP Tax Director
Fax: (212) 578-6542

Copy to:

MetLife, Inc.

200 Park Avenue
New York, NY 10166
Attention: General Counsel

with a copy to (which shall not constitute notice):

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Attn: Christopher J. Peters
Fax: (212) 728-9868

A Party may change the address for receiving notices under this Agreement by providing written notice of the change of address to the other.

Section 6.13 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon any such determination, any such provision, to the extent determined to be invalid, void or unenforceable, shall be deemed replaced by a provision that such court determines is valid and enforceable and that comes closest to expressing the intention of the invalid, void or unenforceable provision.

Section 6.14 Headings. The article, section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 6.15 Waivers of Default. No failure or delay of either Party (or its Affiliates) in exercising any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. Waiver by either Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default.

Section 6.16 Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, MetLife shall have the right to specific performance and injunctive or other equitable relief of its rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. Brighthouse shall not oppose the granting of such relief on the basis that money damages are an adequate remedy. The Parties agree that the remedies at law for any breach or threatened breach hereof, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived. The Parties acknowledge and agree that the right of specific enforcement is an integral part of this Agreement and without that right, neither MetLife nor Brighthouse would have entered into this Agreement; provided further, nothing in this Section 6.16 shall require Brighthouse to give MetLife any material non-public information.

Section 6.17 Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by either Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of each Party.

Section 6.18 Compliance by Affiliates. The Parties shall cause their respective Affiliates to comply with this Agreement.

IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement as of the day and year first written above.

METLIFE, INC.

By: /s/ Joseph D. Vaccaro

Name: Joseph D. Vaccaro

Title: SVP

BRIGHTHOUSE FINANCIAL, INC.

By: /s/ Paul Scott Peterson

Name: Paul Scott Peterson

Title: VP - Treasury

PUBLIC RELATIONS

Brighthouse Financial
11225 N Community House Rd
Charlotte, NC 28277

FOR IMMEDIATE RELEASE

Brighthouse Financial Completes Spin-Off from MetLife, Inc. and Celebrates First Day of Trading

Brighthouse Financial Leadership Will Ring Opening Bell at Nasdaq MarketSite and Will Ring Closing Bell at Brighthouse Financial Headquarters in Charlotte, NC

Aug. 7, 2017 – Charlotte, NC – Brighthouse Financial, Inc. (Brighthouse Financial) (NASDAQ: BHF) today announced that the separation from MetLife, Inc. (NYSE: MET) was completed on Friday, Aug. 4, 2017, and Brighthouse Financial is now an independent, publicly traded company on the Nasdaq Stock Market under the symbol "BHF."

Brighthouse Financial is a major U.S. provider of annuity and life insurance solutions with $219 billion of total assets and over 2.7 million annuity contracts and life insurance policies in-force. Through its relationships with more than 400 distribution partners, Brighthouse Financial aims to help people achieve financial security by offering annuity and life insurance solutions that can play an essential role in a financial plan.

To mark the completion of the separation and the first day of trading, Brighthouse Financial President and CEO Eric Steigerwalt; the Brighthouse Financial leadership team; the Brighthouse Financial Board of Directors; and MetLife Chairman, President and CEO Steve Kandarian will ring the Opening Bell at the Nasdaq MarketSite in Times Square in New York City on Aug. 7, 2017, at 9:30 a.m. EDT. Steigerwalt and Brighthouse Financial associates also plan to ring the Nasdaq Closing Bell on Aug. 7, 2017, at 4 p.m. EDT from the Brighthouse Financial headquarters in Charlotte, NC. The broadcasts of the Opening and Closing Bell ceremonies can be viewed live at https://livestream.com/nasdaq/live.

"We are thrilled that Brighthouse Financial has reached this milestone, and thank all of our associates at Brighthouse Financial for their hard work and dedication as we move forward," Eric Steigerwalt said. "As a financially strong, independent company, we believe Brighthouse Financial is well positioned to deliver simpler, more transparent annuity and life insurance solutions that are valuable to our distribution partners, the clients they serve, and our shareholders."

FORWARD-LOOKING STATEMENTS

This press release may contain information that includes or is based upon forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give expectations or forecasts of future events. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe" and other words and terms of similar meaning, or are tied to future periods, in connection with a discussion of future operating or financial performance. In particular, these include statements relating to future actions, prospective services or products, future performance or results of current and anticipated services or products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, trends in operations and financial results.

PUBLIC RELATIONS

Brighthouse Financial
11225 N Community House Rd
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Any or all forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many such factors will be important in determining the actual future results of Brighthouse Financial, its subsidiaries and affiliates. These statements are based on current expectations and the current economic environment. They involve a number of risks and uncertainties that are difficult to predict. These statements are not guarantees of future performance. Actual results could differ materially from those expressed or implied in the forward-looking statements. Risks, uncertainties, and other factors that might cause such differences include the risks, uncertainties and other factors identified in the Preliminary Information Statement of Brighthouse Financial, Inc., subject to completion, dated June 30, 2017 included as Exhibit 99.1 to Amendment No. 5 to our Registration Statement on Form 10, filed with the U.S. Securities and Exchange Commission (the "SEC") on June 30, 2017 and in our subsequent reports on Form 10-K and Form 10-Q, including in the sections thereof captioned "Forward-Looking Statements" and "Risk Factors", and in our subsequent reports on Form 8-K. Brighthouse Financial does not undertake any obligation to publicly correct or update any forward-looking statement if Brighthouse Financial later becomes aware that such statement is not likely to be achieved. Please consult any further disclosures Brighthouse Financial makes on related subjects in reports to the SEC.

About Brighthouse Financial

Brighthouse Financial (NASDAQ: BHF) is a major provider of annuities and life insurance in the U.S. with over 2.7 million annuity contracts and insurance policies in-force. Established by MetLife, our mission is to help people achieve financial security by offering essential annuity and life insurance solutions designed to protect what they have earned and help ensure it lasts. Learn more at www.brighthousefinancial.com.

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