



Brighthouse
FINANCIAL®

**BRIGHOUSE FINANCIAL, INC.
AUDIT COMMITTEE CHARTER**

The purpose of the Audit Committee (the “Committee”) of the board of directors (the “Board”) of Brighthouse Financial, Inc. (the “Company”) shall be to oversee and exercise all the powers and authority of the Board in matters relating to (i) the integrity of the financial statements of the Company, (ii) the Company’s compliance with legal and regulatory requirements, (iii) the independence and qualifications of the Company’s independent registered public accounting firm (the “independent auditor”) and (iv) the performance of the Company’s internal audit function and independent auditor.

The Committee shall consist of a minimum of three (3) directors. Members of the Committee shall be appointed by the Board upon the recommendation of the Nominating and Corporate Governance Committee of the Board and may be removed by the Board in its discretion. All members of the Committee shall meet the independence requirements of The Nasdaq Stock Market LLC (“Nasdaq”) and the U.S. Securities and Exchange Commission, and as required by applicable federal securities laws, including independence requirements for members of the Committee. All members shall have sufficient financial experience and ability to enable them to discharge their responsibilities, and at least one member shall be an audit committee financial expert, as defined under SEC rules.

In furtherance of its purpose, the Committee shall have the authority and responsibility to:

1. Oversee the accounting and financial reporting processes of the Company.
2. Appoint, engage, evaluate, compensate and oversee the work of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of any disagreements between management and the auditors regarding financial reporting. The Committee shall also review and evaluate the qualifications, performance and independence of the independent auditor, including the experience, qualifications and rotation requirements of the lead audit partner. The independent auditor and each such registered public accounting firm shall report directly to the Committee. The Committee shall have the sole authority to approve all audit engagement fees and terms. The Committee, or the Chair of the Committee, must pre-approve any audit and non-audit service provided to the Company, under guidelines approved by the Committee, by the Company’s independent auditor and consider whether the provision of any non-audit services is compatible with maintaining the independence of the independent auditor.
3. Oversee the audits of the financial statements of the Company and recommend to the Board whether such audited financial statements should be included in the Company’s Annual Report on Form 10-K.

4. Review and discuss with management and the Company's independent auditor the Company's audited annual financial statements and unaudited quarterly financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in its regular SEC filings, management's report on internal control over financial reporting, the independent auditor's attestation with respect to internal control over financial reporting and any other matters required to be reviewed under applicable legal, regulatory, accounting or Nasdaq requirements, including, without limitation, those required by the SEC and the Public Company Accounting Oversight Board.
5. Review with management and the Company's independent auditor, as appropriate, earnings press releases prior to their release to the public.
6. Review with management and the Company's independent auditor the adequacy and effectiveness of the Company's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company's processes, controls and procedures and any special audit steps adopted in light of any material control deficiencies, and any fraud involving management or other employees with a significant role in such processes, controls and procedures. The Committee shall also review and discuss with management and the Company's independent auditors disclosure relating to the Company's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, the independent auditor's report on the effectiveness of the Company's internal control over financial reporting and the required management certifications to be included in or attached as exhibits to the Company's annual report on Form 10-K or quarterly report on Form 10-Q, as applicable.
7. Oversee the Company's financial reporting activities, including the Company's annual report, and accounting standards and principles, significant changes in such standards or principles or in their application and the key accounting decisions affecting the Company's financial statements, including alternatives to, and the rationale for, the decisions made. The Committee will annually review and assess the Company's use of pro forma financial information and non-GAAP financial measures.
8. Annually review and discuss with management and the Company's independent auditor the statutory financial information and any required auditor communications associated with the Company's regulated insurance subsidiaries and key statutory financial metrics of such regulated insurance subsidiaries subject to the NAIC Model Audit Rule. Review and discuss with management and the independent auditor remediated and unremediated significant deficiencies or material weaknesses in internal control over statutory financial reporting of the Company's regulated insurance subsidiaries and unremediated significant deficiencies or material weaknesses in internal control over statutory financial reporting of insurance

subsidiaries subject to the NAIC Model Audit Rule, provided, however, that the Committee need not review or discuss any such significant deficiencies or material weaknesses that are immaterial with respect to the Company, on a consolidated basis.

9. Discuss with management and the independent auditor, as appropriate, any audit scope restrictions, disagreements or differences between the auditors and management, and management's response.
10. Discuss with management the Company's risk assessment and risk management policies and practices.
11. Oversee management of the Company's (i) operational risks and (ii) risks relating to financial statements, including, but not limited to, financial reporting processes, internal control over financial reporting, compliance and auditing, information technology risks and controls, and cybersecurity, as well as the policies for monitoring and mitigating such risks.
12. Retain, appoint and evaluate the performance of the Company's Chief Auditor, if any, and oversee, review and concur with recommendations concerning the Chief Auditor's compensation.
13. Oversee, review and approve the internal audit functions, including: (i) purpose, authority and organizational reporting lines; (ii) audit plan and changes thereto, budget and staffing; and (iii) annual review of the Internal Audit Charter.
14. Review with management the Company's system of internal controls over financial reporting and the results of internal audits.
15. Obtain and review at least annually a formal written report from the independent auditor of the auditing firm's internal quality-control procedures; the auditing firm's independence; and any material issues raised within the preceding five years by the auditing firm's internal quality-control reviews, by peer reviews of the firm, or by any governmental or other inquiry (including inspections by the Public Company Accounting Oversight Board) or investigation relating to any audit conducted by the firm. The Committee will also review steps taken by the auditing firm to address any findings in any of the foregoing reviews. In addition, in order to assess auditor independence, the Committee will review at least annually all relationships between the independent auditor and the Company. The Committee shall periodically meet with the independent auditor without members of management present.
16. Review and approve management's policies regarding the hiring of employees or former employees of the Company's independent auditor.
17. Prepare and publish an annual Audit Committee report in the Company's proxy statement.
18. Review and investigate any matters pertaining to the integrity of management or adherence

to standards of business conduct as required by the policies of the Company, including, without limitation, any requested waiver by the principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions or any director regarding the Company's code of business conduct and ethics and recommend to the Board whether a particular waiver should be granted. If it is determined that such investigation involves a conflict of interest within the purview of the Nominating and Corporate Governance Committee, the Committee may seek guidance from and coordinate the review and investigation with the Nominating and Corporate Governance Committee.

19. Periodically receive and review reports on the state of regulatory compliance risk at the Company.
20. Establish and oversee procedures for the receipt, retention, analysis and resolution of complaints concerning accounting, internal control over financial reporting, or auditing matters, as well as for confidential, anonymous submissions by Company employees of concerns regarding accounting or auditing matters. If the Committee determines that a complaint involves a conflict of interest within the purview of the Nominating and Corporate Governance Committee, the Committee may seek guidance from and coordinate the review and investigation with the Nominating and Corporate Governance Committee.
21. Meet periodically with the Chief Auditor and with other key management, in each case, without other members of management present.
22. Discuss with the Company's General Counsel legal matters that may have a material impact on the Company's financial statements or the Company's compliance policies, procedures, or operations.
23. The Committee shall exercise such other powers and perform such other duties and responsibilities that are incidental to the powers and responsibilities specified herein and as may be delegated to it by the Board from time to time.

The Committee shall have the authority to delegate any of its responsibilities to one or more subcommittees as the Committee may deem appropriate in its sole discretion, so long as at least one member of the subcommittee shall be an audit committee financial expert and such delegation is consistent with the Company's then-effective Certificate of Incorporation and Bylaws and applicable law.

At each meeting the Committee shall have the opportunity, in its sole discretion, to meet in executive session. Executive sessions are defined to be meetings comprised solely of non-employee directors.

The Committee shall have authority to conduct its affairs in such reasonable manner as it may determine and may employ whatever assistance it may deem necessary or advisable. The Committee shall have complete access to management of the Company; however, the Chief

Executive Officer shall be kept informed of such contacts. In addition, in discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company. The Committee shall have the authority to retain, at the Company's expense, independent legal, financial, accounting or other advisors or consultants. The Committee shall not be required to implement or act consistently with the advice or recommendations of its advisors, and the authority granted in this charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this charter.

The Committee shall meet at least four times per year or more frequently as circumstances require. The Committee Chair shall set the agenda for and preside at the meetings of the Committee. The Committee shall provide reports and recommendations, as needed, to the Board after each Committee meeting. The Committee shall annually conduct an evaluation of its performance and shall review the adequacy of this charter and recommend any proposed changes to the Board for approval.

This charter shall be posted to the Company's website.

Effective as of November 16, 2018