



**BRIGHOUSE FINANCIAL, INC.  
FINANCE AND RISK COMMITTEE CHARTER**

The purpose of the Finance and Risk 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 the Company’s (i) financial policies and strategies, (ii) capital structure, plans and policies, including capital adequacy, dividends, share repurchases, and other transactions in the Company’s securities, (iii) risk appetite, and (iv) assessment and management of material risks.

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 and may be removed by the Board in its discretion.

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

1. Review and recommend for Board approval the Company’s annual financial plan.
2. Review the Company’s financial policies and strategies, and review and recommend for Board approval the Financial Management Authorities (the “FMAs”).
3. Review reports from management regarding the Company’s financial and business metrics.
4. Review and recommend for Board approval the Company’s capital plan, and review the Company’s capital policies, targets and structure (including the monitoring of capital adequacy and of compliance with the Company’s capital plan).
5. Review reports from management regarding the capitalization of the Company.
6. Review the Company’s risk management policies and practices, and review and approve the Company’s Risk Appetite Statement.
7. Review reports from management regarding risk management and the steps taken to measure, monitor and manage risk exposures of the Company.
8. Coordinate and consult, through the Committee’s Chairperson, with management, and with the Chairpersons of the other Board Committees, to help ensure that all committees receive necessary information to oversee risk assessment, as well as management policies, practices and procedures.

9. Coordinate and consult, through the Committee's Chairperson, with management and the Compensation and Human Capital Committee Chair with respect to the Compensation and Human Capital Committee's (a) oversight of compensation-related risk matters and (b) selection of metrics used in the Company's incentive compensation programs.
10. Review reports from management regarding liquidity management, including availability and use of liquidity management tools, and review and monitor performance of liquidity benchmarks and metrics.
11. Review benchmarks and target metrics relating to financial and risk topics, and monitor performance against such benchmarks and targets.
12. Review and assess the finance and risk management functions including, for each, the strength of its management, budget and business plan.
13. Review the Company's hedging strategy, including the use of derivative instruments.
14. Subject to any limits imposed by law, regulation or as may be established by the Board from time to time (including as set forth in the FMAs), review and approve or review and recommend for Board approval, as the case may be, capital actions and other financial matters, including, but not limited to:
  - a. the issuance and sale of Company securities, mergers, acquisitions, dispositions, joint ventures and other significant transactions;
  - b. repurchase programs for securities of the Company;
  - c. the payment of dividends or other distributions on Company securities;
  - d. the issuance or refinancing of indebtedness or the entry into or modification of borrowing facilities;
  - e. external acquisitions or dispositions of all or substantially all of blocks of insurance business, including through reinsurance or insurance-linked securitization;
  - f. guarantees, indemnities and contingent debt obligations of the Company; and
  - g. corporate expenditures.
15. 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 so long as such delegation is consistent with the Company's then-effective Certificate of Incorporation, 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 independent 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. Specifically, 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 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.

*Effective as of January 28, 2021*