

MetLife, Inc.

Corporate Governance Guidelines

(as amended and restated effective September 20, 2022)

Upon the recommendation of the Governance and Corporate Responsibility Committee, the MetLife, Inc. (MetLife or the Company) Board of Directors (Board) has adopted the following corporate governance guidelines.

Director Independence

A majority of the Board shall be independent within the meaning of the Corporate Governance Standards of the New York Stock Exchange. For this purpose, a director shall be considered "independent" only if the Board determines that the director has no material relationship with the Company, either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company.

The Board shall undertake an annual review of the independence of all non-management Directors. To enable the Board to evaluate each non-management Director, in advance of the meeting at which the review occurs, each non-management Director shall provide the Board with full information regarding the Director's business and other relationships with the Company, its affiliates and senior management.

The Board has developed the following categorical standards for determining (i) Director independence; and (ii) the materiality of relationships that the Directors may have with the Company (Categorical Standards). The Board retains the sole right to interpret and apply the Categorical Standards in determining the materiality of any relationship.

A Director shall not be considered independent within the meaning of the Corporate Governance Standards of the New York Stock Exchange (the Corporate Governance Standards) in effect from time to time if (subject to any amendments to such Standards, which amendments are deemed to be incorporated herein):

- i. the Director is, or has been within the last three years, an employee of the Company (other than an interim Chairman, interim Chief Executive Officer or other interim executive officer) or an immediate family member is, or has been within the last three years, an executive officer of the Company (other than an interim Chairman, interim Chief Executive Officer or other interim executive officer);
- ii. the Director or an immediate family member received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company, other than (a) Director and committee fees and pension or other deferred compensation for prior service (provided that such compensation is not in any way contingent on continued service), (b) compensation received by the Director for former service as an interim Chairman, interim Chief Executive Officer or other interim executive officer, or (c) compensation received by a Director's immediate family member for service as an employee of the Company (other than an executive officer);
- iii. (a) the Director or an immediate family member is a current partner of a firm that is the Company's internal or external auditor; (b) the Director is a current employee of such a firm; (c) the Director has an immediate family member who is a current employee of such a firm and personally works on the Company's audit; or (d) the Director or an immediate family member was, within the last three years, a partner or employee of such a firm and personally worked on the Company's audit within that time;
- iv. the Director or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of the Company's present executive officers at the same time serves or served on that company's compensation committee; or

- v. the Director is a current employee or has an immediate family member who is a current executive officer of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeded the greater of \$1 million or two percent of the other entity's consolidated gross revenues in that fiscal year.

In addition, the Board has determined that a Director shall not be considered independent if:

- i. the Director or an immediate family member receives or is eligible to receive more than \$120,000 in compensation for services from another company or entity and the terms of such compensation are directly related to any aspect of a relationship between MetLife and the other company or entity;
- ii. with respect to an entity described in (a) or (b) below, the Director is a current employee of such entity, the Director has an immediate family member who is a current executive officer of such entity, or the Director or an immediate family member of the Director is a beneficial owner of ten percent or more of the outstanding equity securities of such entity:
 - (a) an entity that is indebted to the Company, or to which the Company is indebted, where the total amount of either the Company's or the entity's indebtedness is three percent or more of the total consolidated assets of such entity as of the end of the previous fiscal year; or
 - (b) an entity of which the Company is the beneficial owner of ten percent or more of the outstanding equity interests of such entity;
- iii. (a)(1) the Director is or has an immediate family member who is a principal, equity partner or member of an entity that provides professional services to the Company; (2) the Director is an employee of an entity referred to in (a)(1); or (3) the Director has an immediate family member who is an executive officer of an entity referred to in (a)(1), and (b) the amount of all payments from the Company to such entity during the most recently completed fiscal year was two percent or more of such entity's consolidated gross revenues;
- iv. the Director or an immediate family member obtains products or services from the Company on terms that are not substantially the same as terms that are generally available to customers of the Company for such products or services; or
- v. the Director is a current employee or has an immediate family member who is a current executive officer of an entity that is a civic, charitable or cultural institution that received funds from the Company and/or the MetLife Foundation exceeding the greater of \$1 million or two percent or more of its consolidated gross revenues for any of the last three fiscal years (excluding for this purpose matching contributions paid by the Company and/or the MetLife Foundation as a result of contributions by the Company's directors or officers).

The Board has determined that, subject to the disqualification tests described above, none of the following relationships, either past or present, singly or in combination, is considered a material relationship with the Company that impairs the Director's independence:

- i. the Director is an employee or officer of an entity that provides professional services to the Company;
- ii. the Director is an employee, officer or beneficial owner of outstanding equity interests of an entity that does business with the Company other than by providing professional services to the Company;
- iii. the Director is an employee, executive officer, director or trustee of a civic, charitable or cultural institution that received funds from the Company and/or the MetLife Foundation;

- iv. the Director is an employee, officer or beneficial owner of outstanding equity interests of an entity that is indebted to the Company, or to which the Company is indebted;
- v. the Director obtains products or services from the Company on substantially the same terms that are generally available to customers of the Company for such products or services;
- vi. the Director is an employee, officer or beneficial owner of equity interests in an entity that is the beneficial owner of any amount of the outstanding common stock of the Company;
- vii. the Director is an employee, officer or beneficial owner of outstanding equity interests of an entity of which the Company is the beneficial owner;
- viii. the Director is a director or trustee of another company or other entity, regardless of any relationship that company or other entity has with MetLife;
- ix. the Director receives or is eligible to receive compensation for services from another company or entity;
- x. the Director serves on the board of directors of another company on which an executive officer or a Director of the Company also serves as a board member;
- xi. the Director has an immediate family member who has a relationship described above; or
- xii. the Director has an immediate family member who is an employee of the Company.

For these purposes, "immediate family member" has the meaning provided in Section 303A.02 of the Corporate Governance Standards.

Directors must inform the Board whenever there are any material changes in their circumstances or relationships that could affect their independence, including all business relationships between a Director and the Company, its affiliates, or members of senior management, whether or not such business relationships would be deemed not to be material under any of the Categorical Standards set forth above. Following the receipt of such information, the Board shall reevaluate the Director's independence.

Director Identification and Qualifications

The Governance and Corporate Responsibility Committee is responsible for assisting the Board in identifying and evaluating individuals qualified to become members of the Company's Board. Potential candidates for Board positions are identified by the Board and the Governance and Corporate Responsibility Committee through a variety of means, including the use of search firms, recommendations of Board members, recommendations of executive officers and shareholder recommendations received as provided below. In addition, eligible shareholders may nominate their own candidates, subject to the terms and requirements of the Company's By-Laws. Potential candidates for nomination as Director candidates must provide written information about their qualifications and, as necessary, participate in interviews conducted by individual Board members. Candidates are evaluated using the criteria adopted by the Board to determine their qualifications based on the information supplied by the candidates and information obtained from other sources.

The Governance and Corporate Responsibility Committee and the Board, as applicable, will consider shareholder recommendations of candidates for nomination as Directors that meet the notification, timeliness, consent and information requirements of the Company's By-Laws applicable to nominations that are brought before an annual meeting by a shareholder. The Governance and Corporate Responsibility Committee and the Board, as applicable, will evaluate nominees for positions on the Board in accordance with the applicable terms and requirements of the Company's By-Laws.

In recommending candidates for election as Directors, the Governance and Corporate Responsibility Committee and the Board, as applicable, will take into consideration the need for the Board to have

a majority of Directors that meet the independence requirements of the Corporate Governance Standards and such other criteria as shall be established from time to time by the Board.

All candidates for election as Director of the Company must have the following qualifications, which have been recommended by the Governance and Corporate Responsibility Committee to, and approved by, the Board:

- **Financial Literacy.** Such person should be “financially literate” as such qualification is interpreted by the Board in its business judgment.
- **Leadership Experience.** Such person should possess significant leadership experience, such as experience in business, finance/accounting, regulated industries or technology, and shall possess qualities reflecting a proven record of accomplishment and ability to work with others.
- **Commitment to the Company’s Values.** Such person shall be committed to promoting the financial success of the Company and preserving and enhancing the Company’s reputation as a leader in global business, and in agreement with the values of the Company as embodied in its Codes of Conduct.
- **Absence of Conflicting Commitments.** Such person should not have commitments that would conflict with the time commitments of a Director of the Company.
- **Reputation and Integrity.** Such person shall be of high repute and recognized integrity and not have been convicted in a criminal proceeding or be named a subject of a pending criminal proceeding (excluding traffic violations and other minor offenses). Such person shall not have been found in a civil proceeding to have violated any federal or state securities or commodities law, and shall not be subject to any court or regulatory order or decree limiting his or her business activity, including in connection with the purchase or sale of any security or commodity.
- **Other Factors.** Such person shall have such other characteristics as may be considered appropriate for membership on the Board, including an understanding of consumer insight and analytics and finance, sound business judgment, significant experience and accomplishments and an appropriate educational background.

When a Director’s principal occupation or primary business association changes, including because of a retirement from such occupation or association, the Director shall inform the Governance and Corporate Responsibility Committee Chair (or, in the case of the Governance and Corporate Responsibility Committee Chair, the Chairman of the Board) and shall offer to tender his or her resignation.

The Governance and Corporate Responsibility Committee shall evaluate the relevant facts and circumstances and provide a recommendation to the Board as to whether to accept the offer to tender the resignation or request that the Director continue to serve on the Board.

The Board shall determine the appropriateness of the Director's continued membership on the Board.

It is the policy of the Board that no Director shall stand for election after his or her 72nd birthday. A Director elected to the Board prior to his or her 72nd birthday may continue to serve until the annual shareholders meeting coincident with or immediately following his or her 72nd birthday.

Majority Voting Standard in Director Elections

The Company’s By-Laws provide for a majority voting standard in an uncontested election of Directors.

Responsibilities of Directors

The Board is responsible for overseeing the management of the Company’s business and advising the Company’s executive officers, who conduct the Company’s business and affairs. In performing

their general oversight responsibility, Directors apply their business judgment to assure that the Company's executive officers manage in the best long-term interests of the Company and its shareholders.

In order to satisfy their oversight responsibilities, Directors are expected to attend all meetings of the Board and the Committees on which they serve, and the annual meeting of the shareholders of the Company, subject to unavoidable circumstances, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at Board and Committee meetings shall be provided to the Directors prior to or at the meetings. Before the meetings, Directors shall review the materials that are provided in advance. Directors shall be fully protected in relying in good faith upon the records of the Company and upon information, opinions, reports or statements presented to the Board by any of the Company's officers or employees, or Committees of the Board, or by any other person as to matters the Director reasonably believes are within such other person's professional or expert competence.

The Chairman of the Board and the Lead Director, and the Committee Chairs, shall approve agendas for meetings of the Board and the Board Committees, respectively. Any Director and Committee member shall have the right to suggest matters to be included on the agendas and at meetings raise subjects that are not on the agendas. At least annually, the Board shall review the Company's Business Plan.

At least annually, the Board and the executive officers shall engage in an in-depth review of the Company's strategic plans and goals and significant business challenges and opportunities.

Non-management Directors shall meet at least three times a year in executive session without management. The non-management Directors also may meet from time to time throughout the year privately with the Chairman of the Board and Chief Executive Officer. If the group of non-management Directors includes Directors who are not "independent" within the meaning of the Corporate Governance Standards, the Directors who are independent shall meet at least annually in an executive session that includes only independent Directors.

Directors should notify the Chair of the Governance and Corporate Responsibility Committee and the Chairman of the Board, and provide information as necessary to assist in the evaluation of potential conflicts, before accepting membership on other boards of directors or any audit committee or other significant committee assignment on any other public company board of directors.

Directors are encouraged to limit the number of other public company boards on which they serve (excluding MetLife, Inc. affiliates) to no more than two for Directors who serve as the chief executive officer of a public company, and no more than three for all other Directors, taking into account the requirements of time, participation and attendance that multiple board service entails.

Directors are expected to act in conformity with the letter and spirit of the Directors' Code of Business Ethics.

Lead Director

If the Chairman of the Board is not an independent Director, the independent Directors shall elect from among themselves a Director to serve as the Lead Director. The Lead Director shall be elected by a majority of the independent Directors, upon a recommendation from the Governance and Corporate Responsibility Committee, to serve for a term that the independent Directors shall determine.

Duties of Independent Chairman of the Board and Lead Director

If the Board elects an independent Director as Chairman of the Board (Independent Chairman) or designates a Lead Director, in addition to the duties set forth in the Company's By-Laws or as otherwise prescribed by the Board from time to time, such Director shall:

- In the case of the Independent Chairman, preside over meetings of the Board and executive sessions of the Directors. In the case of the Lead Director, preside over meetings of the Board at which the Chairman of the Board is not present;

- In the case of the Lead Director, preside over executive sessions of the independent Directors;
- In the case of the Independent Chairman, establish a relationship of trust with the Chief Executive Officer, providing guidance and mentorship as appropriate;
- In the case of the Lead Director, preside over discussions of the Board when the topic presents a conflict (or potential conflict) for the Chairman of the Board;
- Be authorized to call meetings of the independent Directors;
- Approve information sent to the Board for the Board meetings, as appropriate;
- In coordination with the Chief Executive Officer, approve meeting agendas for the Board;
- Approve meeting schedules for the Board to ensure that there is sufficient time for discussion of all agenda items;
- Confer with the Chief Executive Officer on matters of importance that may require Board action or oversight, ensuring the Board focuses on key issues and tasks facing the Company;
- Promote and facilitate effective communication and serve as a conduit between the Chief Executive Officer, management and the:
 - Board, in the case of the Independent Chairman; or
 - independent Directors, in the case of the Lead Director;
- Provide guidance to the Board regarding the ongoing development of Directors;
- Participate in the Compensation Committee's annual performance evaluation of the Chief Executive Officer and, in the case of the Lead Director, the Chairman of the Board;
- With the Chair of the Governance and Corporate Responsibility Committee, oversee Chief Executive Officer and management succession planning;
- Ensure the efficient and effective performance and functioning of the Board;
- Assist the Board, the Governance and Corporate Responsibility Committee and management in promoting corporate governance best practices;
- In the case of the Lead Director, in the event of the incapacity of the Chairman of the Board and Chief Executive Officer, oversee the process for calling a special meeting to determine the action to be taken under the circumstances; and
- Be available, if requested by shareholders, when appropriate, for consultation and direct communication.

Board Committees

The Board has established the Audit Committee, the Compensation Committee, the Governance and Corporate Responsibility Committee, the Finance and Risk Committee, the Investment Committee and the Executive Committee, and may from time to time establish other Committees. Upon the recommendation of the Governance and Corporate Responsibility Committee, the Board shall appoint the Chairs and members of the Committees, the Board having determined their qualifications.

Each of the Audit Committee, the Compensation Committee and the Governance and Corporate Responsibility Committee shall consist entirely of Directors who meet the applicable independence requirements under the Corporate Governance Standards and the regulations of the Securities and

Exchange Commission. In addition, the Audit Committee shall consist of Directors who meet the expertise requirements for audit committee members under such Corporate Governance Standards and regulations. The Board shall determine whether or not at least one member of the Audit Committee is an "audit committee financial expert" with the attributes described in Item 407(d)(5)(ii) of Regulation S-K promulgated by the Securities and Exchange Commission.

Each Committee shall have a charter that sets forth its role and responsibilities.

Management Succession

The Board shall annually consider succession plans for the Company's Chief Executive Officer and each of the executive officers and Chief Actuary, taking into consideration the Chief Executive Officer's recommendations as well as the Chief Executive Officer's evaluations of, and any development plans for, any potential successors. The Governance and Corporate Responsibility Committee shall ensure there is an adequate process for the Board to review (1) proposed succession plans for the Chief Executive Officer, (2) proposed succession and development plans for the Company's executive officers and Chief Actuary and (3) any proposal to restructure and eliminate any of the foregoing roles.

Director Access to Management and to Outside Advisors

Directors shall have full and free access to officers and employees of the Company. Any meetings or contacts that a Director wishes to initiate may be arranged through the Chief Executive Officer or the Corporate Secretary; provided, that, using his or her best judgment to assure that any such contact would not be disruptive to the business operations of the Company, a Director may contact an officer or employee directly if he or she wishes to do so.

The Board may obtain advice and assistance from outside advisors as the Board may determine to be necessary or desirable. The Board shall have the sole authority to approve the fees and other terms of engagement of any such advisor. The Board may select as its advisor an advisor that is otherwise engaged by the Company for another purpose; provided that any advisor or consultant retained to advise the Compensation Committee on executive compensation matters should not be retained to provide any other services to the Company.

Director Compensation

Recommendations about the composition and amount of Director compensation shall be made to the Board by the Governance and Corporate Responsibility Committee, which shall conduct an annual review of Director compensation taking into account the compensation of Directors at comparable companies and the advice of compensation advisors or consultants when necessary or appropriate.

Director Stock Ownership Guidelines

The Board believes that MetLife's non-management Directors should have a meaningful personal investment in the Company. The number of shares of MetLife Common Stock or other MetLife Common Stock-based holdings that each non-management Director owns, multiplied by the current stock price, should have an aggregate value equal to at least five times the cash component of such MetLife non-management Director's annual retainer then in effect. There is currently no minimum timeframe for meeting this requirement, however MetLife expects non-Management Directors to retain net shares of MetLife Common Stock or other MetLife Common Stock-based holdings acquired through Director compensation distributions sufficient to meet this ownership requirement.

Director Orientation and Continuing Education

Within six months after a Director has first been elected to the Board, he or she shall participate in an orientation program which will include presentations by the Company's executive officers concerning the Company's strategic plans, the operations of its significant business segments, its significant financial, accounting and risk management issues, its compliance programs, and its codes of ethics for the Board, employees and senior financial officers. On an ongoing basis, Directors shall be provided with continuing education on matters relevant to the Company and its business.

Annual Evaluation of the Board's Performance

The Board shall conduct an annual self-evaluation to determine whether it and the Board Committees are functioning effectively. The Governance and Corporate Responsibility Committee shall solicit comments from all Directors concerning the Board's and the Committees' performance and report annually to the Board about such assessment.

Annual Review of the Corporate Governance Guidelines

Annually, the Governance and Corporate Responsibility Committee shall conduct a review of these Corporate Governance Guidelines and recommend any proposed changes to the Board.