

Purchase and Sale Program Procedures  
(As amended, as of December 14, 2021)

A. *Defined Terms*

1. Batch: has the meaning set forth in paragraph D.1.
2. Broker-Dealer Affiliate: an affiliate of the Program Agent or a service organization acting on its behalf, that is (a) registered as a broker-dealer under the Exchange Act or (b) a "bank" (within the meaning of such term in Section 3(a)(6) of the Exchange Act) that is excluded from the definition of "broker" under Sections 3(a)(4) and 15(a) of the Exchange Act. "Broker-Dealer Affiliate" may also include the Program Agent itself if it meets these requirements. Some of the activities described in these Purchase and Sale Program Procedures will be performed by the Broker-Dealer Affiliate (currently, Georgeson Securities Corporation), in order to meet regulatory requirements under the federal securities laws.
3. Common Stock: the common stock, par value \$.01 per share, of MetLife.
4. Company: Metropolitan Life Insurance Company, a mutual life insurance company organized under the laws of the State of New York, which was reorganized as a stock life insurance company under the Plan.
5. Custodian: the record holder of the Interests (currently, Computershare Inc.).
6. Eligible Policyholder: a Person who was, or, collectively, the Persons who were, the owner on the date that the Plan was adopted by the Company's board of directors of a policy that was in force on that date. The Company and any subsidiary of the Company shall not be Eligible Policyholders with respect to any policy that entitled the policyholder to receive consideration, unless the consideration was utilized in whole or part for a plan or program funded by that policy for the benefit of participants or employees who had coverage under that plan or program.
7. Exchange Act: the Securities Exchange Act of 1934, as amended.
8. Interest: an undivided fractional interest in the Trust Shares and other assets of the Trust beneficially owned by a Trust Beneficiary through the Custodian.
9. Large Trust Beneficiaries: Trust Beneficiaries for which valid instructions to sell Trust Shares have been received and that hold more than 25,000 Interests on the date the instructions are received.
10. MetLife: MetLife, Inc., a Delaware corporation, which was the company organized to become the holding company of the Company on the Plan Effective Date.
11. Person: an individual, corporation, limited liability company, joint venture, partnership, association, trust, trustee, unincorporated entity, organization or government (including its departments or agencies).
12. Plan: Plan of Reorganization of Metropolitan Life Insurance Company to which these Purchase and Sale Program Procedures were attached.

13. Plan Effective Date: the date the Plan became effective in accordance with Section 5.2(b) of the Plan.
14. Pro rata: the method for allocating shares to be sold in a given Batch on behalf of Large Trust Beneficiaries when not all sale instructions received from the Large Trust Beneficiaries can be processed in a given way (for instance, when not all of the sale instructions from Large Trust Beneficiaries can be sold on a given day, or when MetLife elects to purchase less than all of the shares available to be purchased from Large Trust Beneficiaries in a Batch). When these Purchase and Sale Program Procedures require that shares be allocated on a pro rata basis, it means that shares will be allocated in a given Batch among Large Trust Beneficiaries based on the proportion in such Batch that the number of shares covered by the sale instructions of each such Large Trust Beneficiary bears to shares covered by the sale instructions of all such Large Trust Beneficiaries.
15. Program: the Purchase and Sale Program.
16. Program Agent: the program agent for the Purchase and Sale Program (currently, Computershare Inc.). Some of the activities described in these Purchase and Sale Program Procedures will be performed by the Broker-Dealer Affiliate in order to meet regulatory requirements under the federal securities laws.
17. Small Trust Beneficiaries: Trust Beneficiaries for which valid instructions to sell Trust Shares have been received and that hold no more than 25,000 Interests on the date the instructions are received.
18. Superintendent: the Superintendent of Financial Services of the State of New York, or any governmental officer, body or authority that succeeds the Superintendent as the primary regulator of the Company's insurance business under applicable law.
19. Trust: the MetLife Policyholder Trust established under the Trust Agreement.
20. Trust Agreement: the Policyholder Trust Agreement referred to in the Plan, as amended from time to time in accordance with its terms.
21. Trust Eligible Policyholder: any Eligible Policyholder that, under the Plan, received consideration in the form of Company common stock, which was exchanged for an equal number of shares of Common Stock (to be held in the Trust) on the Plan Effective Date.
22. Trust Beneficiary: any Person that beneficially owns an Interest in the Trust, as shown on the records of the Custodian.
23. Trust Shares: the shares of Common Stock held by the Trust from time to time under the Trust Agreement.
24. Trustee: the trustee of the Trust (currently, Wilmington Trust Company).

## B. *Notices*

1. Prior to the Plan Effective Date, the Custodian mailed Trust Eligible Policyholders a brochure that contained a summary of these Purchase and Sale Program Procedures, including information on how to make purchases and sales through the Program, the expected commencement dates for purchases and sales, Plan limitations on the number of shares that may be purchased and sold, tax consequences from purchasing and selling shares through the Program, and information on how to obtain purchase and sale instruction forms and further information on the Program. The brochure indicated that withdrawals or subsequent sales of shares purchased on behalf of a Trust Beneficiary paying by check may be restricted until the check has cleared. The brochure is available to Trust Eligible Policyholders and other Trust Beneficiaries upon request in writing or through the toll-free number maintained by the Program Agent, and will be posted for the duration of the Trust on MetLife's internet website.
2. The Custodian will mail a written notice to Trust Beneficiaries each year informing them of the existence of the Program and giving the toll-free number for obtaining further information about the Program. The mailing may be combined with the mailing of the account statements and dividend checks under the Trust Agreement. Costs of printing and mailing will be borne by MetLife. The Trust Agreement provides that the Custodian will not be required to send a mailing to any Trust Beneficiary if it receives notice from MetLife that MetLife is unable to determine the proper address for such Trust Beneficiary pursuant to Section 14.2 of the Trust Agreement.
3. The initial Program brochure and instruction forms were provided to the New York Insurance Department (currently, the New York Department of Financial Services) for review and approval prior to mailing.

## C. *Purchase and Sale Instructions*

1. *Purchases.* Each Trust Beneficiary holding a number of Interests that is less than 1,000 may instruct the Broker-Dealer Affiliate to purchase a dollar amount of shares of Common Stock of MetLife, provided that (1) upon completion of the purchase and allocation of Interests to the Trust Beneficiary, the Trust Beneficiary holds no more than 1,000 Interests and (2) each instruction must be for a dollar amount of shares equal to at least \$250 (or such lesser amount as may be required to purchase, at the closing price of the Common Stock on the day the purchase instruction was complete, a number of shares that would cause it to hold the 1,000 maximum number of Interests). The instruction may be made by sending a written purchase instruction indicating the dollar amount of shares the Trust Beneficiary wishes to have purchased, together with a check for the indicated amount made to the order of "MetLife Purchase Program." The purchase instruction and check must be mailed to the Program Agent at the following address:

MetLife  
c/o Computershare  
P.O. Box 6006  
Carol Stream, IL 60197

The check will be deposited into a non-interest bearing Trust account. Once a purchase instruction has been mailed, it cannot be revoked. A Trust Beneficiary may, subject to the restrictions described above, make unlimited purchases of shares of Common Stock under the Program. The Program Agent will impose up to a three-business day waiting period from receipt of the check for it to clear prior to purchasing shares pursuant to the purchase instruction. If a purchase instruction is not processed within 14 business days from receipt of the check by the Program Agent, the Custodian shall return the instruction and funds (without interest) to the Trust Beneficiary.

2. Upon receipt of the purchase instructions and funds, the Program Agent and the Broker-Dealer Affiliate will examine the purchase instructions and the funds to determine if they match and to make sure they comply with the limitations set forth in the Plan. If the dollar amount of shares to be purchased as shown on the instruction does not match the dollar amount of the funds submitted, the Broker-Dealer Affiliate will purchase shares equal to the dollar amount of the funds. The Program Agent or the Broker-Dealer Affiliate may, in its discretion, honor an executed purchase instruction given in writing that is not on the form provided to the Trust Beneficiaries. If the Program Agent or the Broker-Dealer Affiliate shall determine that the purchase instruction does not conform with the limitations set forth in the Plan, it will promptly mail a rejection notice (giving in reasonable detail the defects in the instruction), and the Custodian will mail the funds (without interest) to the Trust Beneficiary. The Program Agent may, in its discretion, restrict withdrawals or subsequent sales of shares purchased on behalf of a Trust Beneficiary paying by check until the check has cleared.
3. All purchase instructions will be electronically time-stamped upon receipt by the Broker-Dealer Affiliate.
4. *Sales.* Each Trust Beneficiary may instruct the Trustee, through the Program Agent, to withdraw for sale a number of Trust Shares equal to all or part of its Interests (subject to the limitations described below) by (i) sending a written sale instruction, indicating the number of shares to be sold, to the Program Agent, (ii) giving a sale instruction to the Program Agent through its internet website, or (iii) by giving a sale instruction through the call center or automated voice response system maintained by the Program Agent. Once a sale instruction has been delivered, it cannot be revoked.

Trust Beneficiaries to whom Interests are transferred pursuant to Section 4.2(a) of the Trust Agreement may withdraw for sale Trust Shares in respect of such transferred Interests in accordance with the last sentence of Section 4.2 of the Trust Agreement. In addition, subject to the limitations described below, which are set forth in the Plan and the Trust Agreement, a Trust Beneficiary may make unlimited sales of Trust Shares under the Program.

Under the Plan:

- (a) If the Trust Beneficiary holds 199 or fewer Interests, all of its Interests must be withdrawn for sale. The Trust Beneficiary will not be permitted to make partial withdrawals for sale.

(b) If the Trust Beneficiary holds more than 199 Interests, full or partial withdrawals for sale may be made. However, partial withdrawals for sale may only be in 100-share increments (for example, 200 shares may be withdrawn for sale, but not 250). Following any partial withdrawal for sale, the Trust Beneficiary must still hold at least 100 Interests. If a Trust Beneficiary will hold less than 100 Interests after the partial withdrawal for sale, a full withdrawal for sale must be made.

Subject to these limitations on numbers of shares and size of a transaction, there are no other limitations on the number of times a Trust Beneficiary may make a sale instruction.

5. Upon receipt of the sale instructions, the Program Agent will examine the sale instructions to make sure they comply with the limitations set forth in the Plan. The Program Agent may, in its discretion, honor an executed sale instruction given in writing that is not on the form provided to the Trust Beneficiaries. If the Program Agent shall determine that the sale instruction does not conform with the limitations set forth in the Plan, it will promptly mail a rejection notice (giving in reasonable detail the defects in the instruction) to the Trust Beneficiary.
6. All instructions will be electronically time-stamped upon receipt by the Program Agent. Upon receipt of sale instructions, the Program Agent will transmit an instruction to the Trustee to withdraw such shares for sale through the Program in accordance with the foregoing limitations.
7. In order to decrease the risk of fraudulent account activity, the Program Agent will impose a 10-calendar day waiting period on subsequent sales of shares by a Trust Beneficiary requesting a change of address via telephone or Internet. Any sale instructions submitted during such waiting period will not be honored and must be resubmitted to the Program Agent following the expiration of such waiting period.

#### *D. Purchase and Sale Transactions*

1. All valid sale/purchase instructions received after 3:00 p.m. on a particular business day and until 3:00 p.m. on the next business day will be combined and processed together (each, a "Batch"). The Broker-Dealer Affiliate will satisfy any purchase instructions out of sale instructions in the following priority:
  - (a) first, purchase instructions will be satisfied out of sale instructions received from Small Trust Beneficiaries, and
  - (b) second, purchase instructions will be satisfied out of sale instructions received from Large Trust Beneficiaries. If there are more shares covered by sale instructions from Large Trust Beneficiaries than the remaining shares covered by purchase instructions, then the shares to be satisfied out of those sale instructions will be allocated among the Large Trust Beneficiaries on a pro rata basis.

The satisfaction of purchase instructions out of sale instructions will be made at a share price equal to the opening price on the second trading day following the day the Batch is formed. If sale instructions exceed purchase instructions, all or a portion of the excess

shares will be made available for purchase by MetLife as described in paragraph D.5 below; if MetLife does not so purchase all of such excess shares, the Broker-Dealer Affiliate will place an order with one or more brokers to sell the excess shares. In the event that purchase instructions exceed sale instructions, the Broker-Dealer Affiliate will place an order with one or more brokers to purchase sufficient shares to satisfy the deficiency.

2. The executing brokers may be affiliates of the Program Agent but not affiliates of the Trustee or MetLife.
3. The Broker-Dealer Affiliate and the brokers will process purchase and sale instructions for a Batch on the trading day following the day the Batch is formed. However,
  - (a) if there has occurred any act of God or nature, mechanical or electrical breakdown, computer failure, failure or unavailability of the Federal Reserve Bank wire, facsimile, Internet, telex, or other transaction or communications system or power supply, in each case the effect of which is such as to make it, in the judgment of the Broker-Dealer Affiliate, after taking into account all commercially reasonable means of doing so, impracticable to process purchase and sale instructions under the Program, or
  - (b) if trading in any equity securities of MetLife has been suspended or materially limited by the Securities and Exchange Commission or the New York Stock Exchange ("NYSE"), or if trading generally on the NYSE has been suspended or materially limited, or
  - (c) if a banking moratorium has been declared by either Federal or New York authorities,then instructions will not be processed during the pendency of such events. Instructions will be processed by the close of the NYSE on the trading day following the expiry of such events.
4. Subject to paragraphs C.7 and D.3, the timing of transactions and the frequency of transaction intervals will be subject solely to the control of the Broker-Dealer Affiliate and the broker or brokers. The brokers will effect all transactions in connection with the Program in the open market on the floor of the NYSE in the ordinary course of their business, except as described below with respect to sales to MetLife. The brokers will effect brokers' transactions solely as agent. The brokers may also cross, solely on an agency basis, sales and purchase instructions in Common Stock submitted by their customers with sale and purchase instructions received by the Broker Dealer Affiliate. All such crossing transactions will be effected by the brokers on the floor of the NYSE and the brokers will not conduct negotiations off the floor of the NYSE with respect to such transactions.
5. MetLife may, in its discretion, purchase Trust Shares withdrawn from the Trust for sale through the Program; however, no such repurchase will be made while MetLife is otherwise engaged in a distribution as defined in Regulation M under the Securities Exchange Act of 1934. The Broker-Dealer Affiliate will notify MetLife of the number of shares available for purchase on any trading day no later than ½ hour after the opening of the NYSE on that trading day, and MetLife will inform the Broker-Dealer Affiliate no later

than one hour after the open of the NYSE on that trading day of the number of shares it wishes to purchase. Purchases by MetLife will be at a purchase price equal to the average of the high and low prices on the day of purchase. Shares purchased by MetLife will be deemed to have been made (a) first, out of sale instructions received from Small Trust Beneficiaries and (b) second, out of sale instructions received from Large Trust Beneficiaries. If not all of the shares covered by sale instructions received from Large Trust Beneficiaries are purchased by MetLife, the shares that are purchased shall be allocated among the Large Trust Beneficiaries on a pro rata basis.

6. If the only transactions that occur in the Batch are sale instructions that are offset against purchase instructions under the Program, the price at which sales and purchases shall be made will be the opening price on the second trading day following the day the Batch is formed. If the Broker-Dealer Affiliate places a purchase order, all purchase instructions in the Batch will be assigned the same price per share. Such purchase price will be the volume weighted average price per share of the shares in the Batch purchased on the day the purchases in the Batch occur (including any purchases offset against sales instructions as provided in paragraph D.1 above). If the Broker-Dealer Affiliate places a sales order, all sale instructions in the Batch will be assigned the same price per share. Such sale price will be the volume weighted average price per share of the shares in the Batch sold on the day the sales in the Batch occur (including any sales to MetLife and sales offset against purchase instructions as provided in paragraph D.1 above). For purposes of determining the prices of purchases and sales in a Batch, the prices will be those reported on the New York Stock Exchange Composite Tape on the date the purchase and sale is made, except for the prices of shares sold to MetLife, which shall be the price determined as described above.
7. Upon settlement of a purchase transaction, the Broker-Dealer Affiliate will promptly (i) transmit to the Custodian a confirmation statement and any funds that had been transmitted by the Trust Beneficiary in excess of the funds used to acquire up to the 1,000 Interest maximum for that Trust Beneficiary, and (ii) deliver the acquired shares to the Custodian, which will deposit them as Trust Shares in the Trust. The Custodian will input the price paid for the shares on its records and update the Trust Beneficiary's account to reflect the increase in Interests. The Custodian will promptly mail revised beneficiary statements to the Trust Beneficiaries, showing the revised number of Interests and the price per share of Trust Shares acquired, but in any event no later than four trading days after the day the purchase was made. The Custodian will also mail a check for any excess funds (without interest) to the Trust Beneficiary within the four trading days after the day the purchase was made.
8. Upon settlement of a sale transaction, the Broker-Dealer Affiliate will promptly transmit to the Custodian a confirmation statement and the funds received from the sale. The Custodian will update the Trust Beneficiary's account to reflect the reduction in Interests, and will promptly mail revised beneficiary statements to the Trust Beneficiaries, showing the revised number of Interests and the price per share of Trust Shares sold, but in any event no later than four trading days, after the day the sale was made. The Custodian will also mail a check for the funds received to the Beneficiary within four trading days after the day the sale was made.

9. All brokerage commissions, mailing charges, registration fees or other administrative or similar expenses arising in connection with the Program will be borne by MetLife.
10. The Program Agent will establish a call center (with a toll-free number), staffed with employees of the Program Agent, to answer inquiries about the Program and through which sale instructions (but not purchase instructions) can be given. No recommendation or solicitation will be made by the Program Agent or these employees, nor will any assurance be given by them about the price that will be received for shares sold or the price that will be paid for purchasing additional shares.

E. *Miscellaneous*

1. *Duration.* The Program shall last for the life of the Trust.
2. *Stock Splits, etc.* All references to share numbers set forth in these Purchase and Sale Program Procedures shall be ratably adjusted to reflect any stock split or reclassification of outstanding shares of Common Stock into a greater or lesser number of shares of Common Stock.
3. *Amendments.* The Purchase and Sale Program Procedures may be amended by MetLife at any time; *provided, however*, that no such amendment shall become effective until MetLife shall have first provided written notice of such amendment to the Trust Beneficiaries.