

BOARD OF DIRECTORS CHARTER¹

April 30, 2025

1. ROLE OF THE BOARD

The role of the board of directors (the “**Board**”) of Brookfield Wealth Solutions Ltd. (the “**Company**”) is to oversee, directly and through its committees, the business and affairs of the Company, which are conducted by the Company’s officers and employees under the direction of the Chief Executive Officer (“**CEO**”).

2. AUTHORITY AND RESPONSIBILITIES

The Board meets regularly to review reports by management on the Company’s performance and other relevant matters of interest. In addition to the general supervision of management, the Board performs the following functions:

- (a) Strategic Planning – overseeing the long-term strategic-planning process within the Company and, at least annually, reviewing, approving and monitoring the strategic plan for the Company, including fundamental financial and business strategies and objectives;
- (b) Risk Assessment – assessing the major risks facing the Company and reviewing, approving and monitoring the manner of managing those risks;
- (c) Executive Officers– approving any change in the identity of the executive officers of the Company;
- (d) Officers and Senior Management – overseeing the selection of corporate officers and the evaluation and compensation of senior management;
- (e) Succession Planning – monitoring the succession of key members of senior management;
- (f) Communications and Disclosure Policy – adopting a communications and disclosure policy for the Company that ensures the timeliness and integrity of communications to shareholders, and establishing suitable mechanisms to receive stakeholder views;
- (g) Sustainability – overseeing the Company’s approach to Sustainability matters within its corporate and asset management activities as reported to the Board by the Governance and Nominating Committee;
- (h) Corporate Governance – developing and promoting a set of effective corporate governance principles and guidelines applicable to the Company;

¹ Capitalized terms used in this Charter but not otherwise defined herein have the meaning attributed to them in the Board’s “Definitions for the Company’s Board and Committee Charters” which is annexed hereto as “Annex A”. The Governance and Nominating Committee will review the Definitions for the Company’s Board and Committee Charters at least annually and submit any proposed amendments to the Board for approval as it deems necessary and appropriate.

- (i) Internal Controls – reviewing and monitoring the controls and procedures within the Company to maintain its integrity, including its disclosure controls and procedures, and its internal controls and procedures for financial reporting and compliance;
- (j) Culture – on an ongoing basis, satisfy itself that the CEO and other executive officers create a culture of integrity throughout the Company, including compliance with the Company’s Code of Business Conduct and Ethics and its anti-bribery and corruption policies and procedures; and
- (k) Whistleblowers – in conjunction with the Audit Committee of the Board, establish whistleblower policies for the Company providing employees, officers, directors and other stakeholders, including the public, with the opportunity to raise, anonymously or not, questions, complaints or concerns regarding the Company’s practices, including fraud, policy violations, any illegal or unethical conduct, and any accounting, auditing or internal control matters. The Board or a committee thereof will provide oversight over the Company’s whistleblower policies and practices, with management being responsible for reviewing the Company’s Whistleblowing Policy on an annual basis, to ensure that any questions, complaints or concerns are adequately received, reviewed, investigated, documented and resolved.

3. COMPOSITION AND PROCEDURES

- (a) Size of Board and Selection Process – The directors of the Company are elected each year by the shareholders at the annual meeting of shareholders. The Governance and Nominating Committee recommends to the full Board the nominees for election to the Board and the Board proposes individual nominees to the shareholders for election. Any shareholder may propose a nominee for election to the Board either by means of a shareholder proposal or at the annual meeting itself, upon compliance with the requirements prescribed by the *Companies Act* 1981 of Bermuda. The Board also recommends the number of directors on the Board to shareholders for approval. Between annual meetings, the Board may appoint directors to serve until the next annual meeting.
- (b) Qualifications – Directors should have the highest personal and professional ethics and values and be committed to advancing the best interests of the Company. They should possess skills and competencies in areas that are relevant to the Company’s activities. A majority of the directors will be Independent Directors based on the rules and guidelines of applicable stock exchanges and securities regulatory authorities and Unaffiliated Directors.
- (c) Director Education and Orientation – The Company’s management team is responsible for providing an orientation program for new directors in respect of the Company and the role and responsibilities of directors. In addition, directors will, as required, receive continuing education about the Company to maintain a current understanding of the Company’s business and operations, industries and sectors in which we operate globally, material developments and trends in asset management and the Company’s strategic initiatives.
- (d) Meetings – The Chair is responsible for approving the agenda for each Board meeting. Prior to each Board meeting, the Chair of the Board reviews agenda items for the meeting with the CEO, Chief Financial Officer (“CFO”) and Corporate Secretary or General Counsel, before circulation to the full Board. The Board meets at least once each quarter:

to review and approve the Company's quarterly earnings report, to consider distribution payments, and to review specific items of business including transactions and strategic initiatives. The Board holds additional meetings as necessary to consider special business. The Board also meets once a year to review the Company's annual business plan and long-term strategy. Materials for each meeting are distributed to the directors in advance of the meeting. At the conclusion of each Board meeting, the Independent and Unaffiliated Directors meet without any other person present. The Chair of the Board chairs these in-camera sessions, unless the Chair of the Board is non-Independent, in which case such in-camera sessions will be chaired by the Lead Independent Director.

- (e) Committees – The Board has established the following standing committees to assist it in discharging its responsibilities: (i) Audit, (ii) Governance and Nominating and (iii) Compensation. Special committees are established, from time to time, to assist the Board in connection with specific matters. The Chair of each committee reports to the Board following meetings of their committee. The governing charter of each standing committee is reviewed and approved annually by the Board.
- (f) Evaluation – The Governance and Nominating Committee performs an annual evaluation of the effectiveness of the Board as a whole, the standing committees of the Board and the contributions of individual directors, and provides a report to the Board on the findings of this process. In addition, each individual director and each standing committee assesses its own performance annually.
- (g) Compensation – The Governance and Nominating Committee recommends to the Board the compensation for non-management directors (it is the policy of the Company that management directors do not receive compensation for their service on the Board). In reviewing the adequacy and form of compensation, the Governance and Nominating Committee seeks to ensure that director compensation reflects the responsibilities and risks involved in being a director of the Company and aligns the interests of the directors with the best interests of the Company.
- (h) Access to Outside Advisors – The Board and any committee may at any time retain outside financial, legal or other advisors at the expense of the Company. Any director may, subject to the approval of the Chair of the Board, retain an outside advisor at the expense of the Company.
- (i) Charter of Expectations for Directors – The Board has adopted a Charter of Expectations for Directors which outlines the basic duties and responsibilities of directors and the expectations the Company places on them in terms of professional and personal competencies, performance, behavior, share ownership, conflicts of interest, change of circumstances and resignation events. Among other things, the Charter of Expectations for Directors outlines the role of directors in stakeholder engagement and the requirement of directors to attend Board meetings and review meeting materials in advance of such meetings.

This Charter of the Board of Directors was reviewed and approved by the Board on April 30, 2025.

Annex A

Definitions for the Company's Board and Committee Charters

“Audit Committee” means the audit committee of the Board.

“Audit Committee Financial Expert” means a person who has the following attributes:

- (a) an understanding of accounting principles generally accepted in the United States of America, as adopted by the Financial Accounting Standards Board, and financial statements;
- (b) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities;
- (d) an understanding of internal controls and procedures for financial reporting; and
- (e) an understanding of audit committee functions, acquired through any one or more of the following:
 - (i) education and experience as a chief financial officer, principal accounting officer, corporate controller, certified public accountant or auditor or experience in one or more positions that demonstrate meaningful experience overseeing such functions as a senior executive officer;
 - (ii) experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions;
 - (iii) experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements; or
 - (iv) other relevant experience.

“Board Interlocks” means when two directors of one public company sit together on the board of another company.

“Committee Interlocks” means when a Board Interlock exists, plus the relevant two directors also sit together on a board committee for one or both of the companies.

“Compensation Committee” means the compensation committee of the Board.

“Financially Literate” means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

“Governance and Nominating Committee” means the governance and nominating committee of the Board.

“Immediate Family Member” means an individual’s spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone (other than an employee of either the individual or the individual’s immediate family member) who shares the individual’s home.

“Independent Director(s)” means a director who has been affirmatively determined by the Board to have 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. A material relationship is one that could reasonably be expected to interfere with a director’s exercise of independent judgment. In addition to any other requirement of applicable securities laws or stock exchange provisions, a director who:

- (a) is or was an employee or executive officer, or whose Immediate Family Member is or was an executive officer, of the Company is not independent until three years after the end of such employment relationship;
- (b) is receiving or has received, or whose Immediate Family Member is an executive officer of the Company and is receiving or has received, during any 12-month period within the last three years more than CA\$75,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of fixed compensation under a retirement plan (including deferred compensation) for prior service (provided such compensation is not contingent in any way on continued service), is not independent;
- (c) is or was a partner of, affiliated with or employed by, or whose Immediate Family Member is or was a partner of or employed in an audit, assurance, or tax compliance practice in a professional capacity by, the Company’s present or former internal or external auditor, is not independent until three years after the end of such partnership, affiliation, or employment relationship, as applicable, with the auditor;
- (d) is or was employed as, or whose Immediate Family Member is or was employed as, an executive officer of another company (or its parent or a subsidiary) where any of the present (at the time of review) executive officers of the Company serve or served on that company’s (or its parent’s or a subsidiary’s) compensation committee, is not independent until three years after the end of such service or the employment relationship, as applicable; and

- (e) is an executive officer or an employee of, or whose Immediate Family Member is an executive officer of, another company (or its parent or a subsidiary) 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 exceeds the greater of US\$1 million or 2% of such other company's consolidated gross revenues, in each case, is not independent.

Additionally, an Independent Director for the purposes of the Audit Committee and the Compensation Committee, specifically may not:

- (a) accept directly or indirectly, any consulting, advisory, or other compensatory fee from the Company, other than director and committee fees and pension or other forms of fixed compensation under a retirement plan (including deferred compensation) for prior service (provided such compensation is not contingent in any way on continued service); or
- (b) be an affiliated person of the Company (within the meaning of applicable rules and regulations).

Furthermore, an Independent Director for the purposes of the Compensation Committee, specifically may not:

- (a) have a relationship with senior management that would impair the director's ability to make independent judgments about the Company's executive compensation.

For the purposes of the definition of Independent Director, the term Company includes any parent or subsidiary in a consolidated group with the Company.

In addition to the requirements for independence set out in paragraph (c) above, Members of the Audit and Governance and Nominating Committees must disclose any other form of association they have with a current or former external or internal auditor of the Company to the Governance and Nominating Committee for a determination as to whether this association affects the Member's status as an Independent Director.

"Statement of Corporate Governance Practices" means the statement of corporate governance practices section of the Company's management information circular.

"Sustainability" includes but is not limited to responsibility or experience overseeing and/or managing: climate change risks; GHG emissions; natural resources; waste management; energy efficiency; biodiversity; water use; environmental regulatory and/or compliance matters; health and safety; human rights; labor practices; diversity and inclusion; talent attraction and retention; human capital development; community/stakeholder engagement; board composition and engagement; business ethics; anti-bribery & corruption; audit practices; regulatory functions; and data protection and privacy.

"Unaffiliated Director" means any director who (a) does not own greater than a De minimis interest in the Company (exclusive of any securities compensation earned as a director) and (b) within the last two years has not directly or indirectly (i) been an officer of or employed by the

Company or any of its affiliates, (ii) performed more than a De minimis amount of services for the Company or any of its affiliates, or (iii) had any material business or professional relationship with the Company or its affiliates other than as a director of the Company or any of its affiliates. “de minimis” for the purpose of this test includes factors such as the relevance of a director’s interest in the Company to themselves and to the Company.