

**MANULIFE FINANCIAL CORPORATION (“MFC”)
THE MANUFACTURERS LIFE INSURANCE COMPANY (“MLI”)
(Collectively, the “Company”)**

MANDATE OF THE COMMITTEE CHAIR

General

The Committee Chair is responsible for the management, development and effective functioning of the Committee and for managing the relationships between management and the Committee.

The Committee Chair will be independent as determined by the Board with reference to the required independence criteria.

The Committee Chair will provide leadership to the Committee in fulfilling its mandate and any other matters delegated to it by the Board.

To assist in fulfilling the responsibilities set out in this mandate, the Committee Chair has authority to retain, at the Company’s expense, independent legal counsel or other advisors and to approve the fees and terms of such retainer.

Specific Responsibilities

The Committee Chair of each Committee of the Board will have the following specific responsibilities:

1. Committee Management

- (a) Provides input to the Corporate Governance and Nominating Committee (“CGNC”) respecting its Committee composition recommendations to the Board of Directors.
- (b) In consultation with the Board Chair, President and Chief Executive Officer and the Corporate Secretary plans and organizes the activities of the Committee, including:
 - (i) setting meeting times and agendas; and
 - (ii) ensuring Committee members receive the information they require in a timely fashion.
- (c) Chairs Committee meetings, provides leadership to the Committee in carrying out its responsibilities and ensures the effective functioning of the Committee.
- (d) Ensures that sufficient time is allotted during Committee meetings for the effective discussion of agenda items and key issues and concerns.
- (e) Ensures that Committee members have the appropriate information and access to resources in order to fulfill their duties.

- (f) Reports to the Board of Directors with respect to the activities and recommendations of the Committee and acts as liaison between the Board Committee and the Board.
- (g) Leads the Committee in the annual assessment of its effectiveness and implements improvements as required.

2. Management Relations

- (a) In consultation with the Board Chair, ensure the Board Committee has adequate access to all members of management necessary for it to undertake its responsibilities.
- (b) Facilitates effective communication between the Committee members and management, both inside and outside of meetings of the committee.

3. Summary

In addition to the foregoing list of duties, the Committee Chair may perform such other functions as may be necessary or appropriate in the circumstances or as delegated by the Board. The Committee Chair shall have the power to delegate his or her authority and duties to an individual member of the Board Committee, as he or she considers appropriate.