

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

**MANDATE OF THE PRESIDENT AND CHIEF EXECUTIVE OFFICER**

**1. General**

---

**1.1** The President and Chief Executive Officer (the “CEO”) is responsible for managing the institution on a day-to-day basis, within the authority delegated by the Board of Directors (the “Board”) and in compliance with applicable laws and regulations. In directing and overseeing the effective management of the institution’s operations, the CEO will, in conjunction with senior management:

- (a) Promote a culture of integrity.
- (b) Develop, implement and monitor the business strategies, plans, organizational structure, policies and controls, as approved by the Board.
- (c) Supervise and develop key senior executive officers
- (d) Oversee financial performance.
- (e) Work with the Board, keeping it well informed, to enable it to fulfill its oversight role.

**2. Specific Responsibilities**

---

**2.1 Corporate Leadership**

The President and Chief Executive Officer has the following specific responsibilities:

- (a) Develops, for the Board’s approval, strategic direction and positioning to ensure the Company’s profitable growth and success and develops sound operating plans to meet goals and objectives as agreed with the Board.
- (b) Sets an operational philosophy that is performance driven, maintains a high level of employee morale and motivation, and meets the highest of ethical standards.
- (c) Develops and motivates management, ensuring the effectiveness of senior management.
- (d) Ensures succession plans are in place to provide the continuity of leadership required by the Company for the future.
- (e) Communicates effectively, as the key spokesperson with the Company’s major stakeholders, including regulatory and governmental authorities, policyholders, shareholders and the financial community.

- (f) Ensures that all operations are conducted in full compliance with applicable laws, regulations and the Company's Code of Business Conduct and Ethics.
- (g) Ensures appropriate risk diversification and is responsible for the Company's overall risk profile.

## **2.2 Working with the Board**

The President and Chief Executive Officer has the following responsibilities:

- (a) Collaborates with the Chair of the Board in setting priorities and Board agendas, ensuring that the Board is kept informed of the overall business operations and major issues, that the focus of Board Meetings is on the right issues, that information is available in a timely and effective manner and that the best advice and counsel are drawn from Board members during meetings and as required throughout the year.
- (b) Provides the Board, at Board and committee meetings, with exposure to senior and high potential management.
- (c) Seeks Board approval for expenditures or other actions or transactions falling outside of authorizations established by the Board from time to time.
- (d) Obtains Board approval prior to acceptance of significant outside Board appointments and public service commitments.