



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

MANDATE OF INDIVIDUAL DIRECTORS

General

The Board of Directors is responsible for providing independent oversight of the management of the business and affairs of the Company.

To assist in fulfilling the responsibilities set out in this mandate, Individual Directors have 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

Individual Directors of the Board will have the following specific responsibilities:

1. Assume a stewardship role, as mandated by the *Insurance Companies Act* (Canada), and overseeing the management of the business and affairs of the Company.
2. Act honestly and in good faith with a view to the best interests of the Company and with the diligence and care of a reasonably prudent person.
3. Ensure sufficient time to devote to the Director’s responsibilities, including committee membership and committee leadership responsibilities and participation in director orientation and on-going director development activities.
4. Maintain a clear understanding of the Company and its operations, including its strategic and business plans, emerging trends and issues, significant capital allocations and expenditures, risks and management of those risks.
5. Prepare for each Board and Committee meeting by reviewing materials provided and requesting, where appropriate, information that will allow the Director to properly participate in the Board’s deliberations, make informed business judgments, and exercise oversight.
6. Absent a compelling reason, attend every Board and Committee meeting, and actively participate in deliberations and decisions. When attendance is not possible a Director should become familiar with the matters covered at the meeting.
7. Participate in Board deliberations fully and frankly and in a manner that encourages free and open discussion of issues. Be a positive and constructive force within the Board.
8. Act in compliance with the Company’s Code of Business Conduct and Ethics.
9. Act in the highest ethical manner and with integrity in all professional dealings.
10. Maintain an appropriate level of equity in the Company to ensure proper alignment with the Company’s long-term interests.