



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

MANDATE OF THE PRESIDENT

1. General

1.1 The President is responsible for managing the Company’s four operating divisions, within the authority delegated by the CEO and the Board of Directors (the “Board”) and in compliance with applicable laws and regulations. The four division heads and the Chief Operating Officer (the “COO”) will report directly to the President.

In directing and overseeing the effective management of the divisions and COO functions, the President 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) Seek opportunities for business synergies among the divisions in a way that creates competitive advantage for the Company, drives top line growth, accelerates our client-centric strategies, and improves efficiency.
- (d) Supervise and develop key senior executive officers.
- (e) Oversee financial performance of the four divisions.
- (f) Ensure the effective operation of risk management and control in the divisions.
- (g) Foster effective linkages between the divisions and Group functions

2. Specific Responsibilities

2.1 Corporate Leadership

The President has the following specific responsibilities:

- (a) Work with the CEO to develop, for the Board’s approval, strategic direction and positioning of the Company’s four divisions to ensure the Company’s profitable growth and success; develop sound operating plans to meet goals and objectives as agreed with the Board.
- (b) Set an operational philosophy that is performance driven, maintains a high level of employee morale and motivation, is sensitive to and driven by customer needs, and meets the highest of ethical standards.
- (c) Develop and motivate management, ensuring the effectiveness of senior management.

- (d) Ensure succession plans are in place in the divisions to provide the continuity of leadership required by the Company for the future.
- (e) Communicate effectively with various stakeholders.
- (f) Ensure that all operations are conducted in full compliance with applicable laws, regulations and the Company's Code of Business Conduct and Ethics.
- (g) Ensure appropriate risk diversification and suitability of the Company's overall risk profile, including the development, communication and assessment of the Company's Risk Appetite Statement and Risk Appetite Framework.

2.2 Working with the Board

The President has the following responsibilities:

- (a) Provide leadership to the strategy function in developing the strategic plan and operating plan.
- (b) Support the CEO in ensuring that the Board is kept informed of the overall business operations and major issues, that operating information is available in a timely and effective manner and that the best advice and counsel are drawn from Board members