

Board of Directors

CORPORATE GOVERNANCE PRACTICES

Manulife Financial's approach to corporate governance reflects its core values and supports its vision to be the most professional life insurance company in the world. The Company believes that adopting appropriate governance practices is fundamental to a well-run company, to the execution of its chosen strategies and to its successful business and financial performance. The Company is committed to continuing the tradition of remaining at the forefront of good governance and to ensuring the highest standards of corporate governance for its shareholders.

For a full report on Manulife Financial Corporation's corporate governance practices, please refer to the Company's Management Proxy Circular, where you will find the Company's Statement of Corporate Governance Practices, Directors' biographies, Board and Committee attendance and additional information relating to the Company's corporate governance practices. The Proxy Circular also contains reports from the Board's Committees, including Audit & Conduct Review, Corporate Governance and Management Resources & Compensation.

BOARD OF DIRECTORS

Effective as of February 1, 2002

*"Director Since" refers to the year of first election to the Board of The Manufacturers Life Insurance Company. The Committees listed are those on which the Directors serve for Manulife Financial Corporation.

Arthur R. Sawchuk (Chairman)

*Chairman, Manulife Financial
Toronto, Canada*
Committees: Corporate Governance & Nominating (Chair); Management Resources & Compensation; Audit; Conduct Review
Director Since: 1993

Dominic D'Alessandro

*President & CEO, Manulife Financial
Toronto, Canada*
Director Since: 1994

Kevin E. Benson

*President & CEO, The Insurance Corporation of British Columbia
Vancouver, Canada*
Committees: Audit; Conduct Review
Director Since: 1995

John M. Cassaday

*President & CEO,
Corus Entertainment Inc.
Toronto, Canada*
Committee: Management Resources & Compensation (Vice Chair)
Director Since: 1993

Lino J. Celeste

*Past Chairman, Aliant Inc.
Saint John, Canada*
Committee: Corporate Governance & Nominating
Director Since: 1994

Gail C.A. Cook-Bennett

*Chairperson, Canada Pension Plan Investment Board
Toronto, Canada*
Committee: Management Resources & Compensation
Director Since: 1978

Robert E. Dineen, Jr.

*Partner, Shearman & Sterling
New York City, U.S.A.*
Committee: Corporate Governance & Nominating
Director Since: 1999

Pierre Y. Ducros

*President, P. Ducros & Associates Inc.
Montreal, Canada*
Committee: Management Resources & Compensation
Director Since: 1999

Allister P. Graham

*Chairman, Nash Finch Company
Minneapolis, U.S.A.*
Committees: Audit; Conduct Review
Director Since: 1996

Thomas E. Kierans

*Chairman, The Canadian Institute for Advanced Research
Toronto, Canada*
Committees: Audit (Chair); Conduct Review (Chair)
Director Since: 1990

Lorna R. Marsden

*President & Vice-Chancellor
York University
Toronto, Canada*
Committee: Management Resources & Compensation
Director Since: 1995

Hugh W. Sloan, Jr.

*Deputy Chairman,
Woodbridge Foam Corporation
Troy, U.S.A.*
Committee: Management Resources & Compensation (Chair)
Director Since: 1985

Gordon G. Thiessen

*Corporate Director
Ottawa, Canada*
Committees: Audit; Conduct Review
Director Since: 2002

Michael H. Wilson

*President & CEO, Brinson Canada Co.
Toronto, Canada*
Committees: Audit; Conduct Review
Director Since: 1995

Officers

EXECUTIVE COMMITTEE

Effective as of April 1, 2002

Dominic D'Alessandro
President & Chief Executive Officer

Victor S. Apps
Executive Vice President and General Manager
Asia

John DesPrez III
Executive Vice President
U.S. Operations and Chairman & President
Manulife USA

Bruce Gordon
Executive Vice President
Canadian Operations

Donald Guloien
Executive Vice President and Chief Investment Officer

Geoff Guy
Executive Vice President and Chief Actuary

Paul G. Haggis
Executive Vice President
Business Development

John C. Mather
Executive Vice President and Chief Information Officer

Trevor J. Matthews
Executive Vice President and President & Chief Executive Officer
Manulife Life Insurance Company
Japan

Peter H. Rubenovitch
Executive Vice President and Chief Financial Officer

MANAGEMENT COMMITTEE

Effective as of April 1, 2002

Includes members of the Executive Committee plus:

Diane Bean
Senior Vice President
Business Development

Jim Boyle
Senior Vice President
U.S. Annuities

Robert T. Cassato
President
Manulife Wood Logan

Robert A. Cook
Senior Vice President
U.S. Insurance

Geoff Crickmay
Senior Vice President
Group Business
Canadian Operations

J. Roy Firth
Senior Vice President
Wealth Management
Canadian Operations

Peter Hutchison
Senior Vice President
Corporate Taxation

Edward Lau
Senior Vice President and General Manager
Hong Kong

Norman Light
Senior Vice President and Corporate Controller

Steve Mannik
Senior Vice President and General Manager
Reinsurance Operations

Beverly S. Margolian
Senior Vice President and Chief Risk Officer

Jim O'Malley
Senior Vice President
U.S. Group Pensions

Susan E. Robinson
Senior Vice President
Human Resources and Communications

Paul Rooney
Senior Vice President
Individual Insurance
Canadian Operations

Dale W. J. Scott
Senior Vice President and General Counsel

Marc Sterling
Senior Vice President
Regional Operations
Asia

Warren Thomson
Senior Vice President
Investments

Keith Walter
Senior Vice President
Marketing and Business Development
Japan