

	<u>Completed</u>	<u>Date</u>
(c) Assess shareholder (for Manulife Financial Corporation) and policyholder (for The Manufacturers Life Insurance Company) proposals as necessary for inclusion in the Proxy Circular and Report to Policyholders, respectively, and make appropriate recommendations to the Board of Directors.	✓	February
4.2 Review of the Mandate of the Board of Directors		
(a) Annually review and assess the adequacy of the Mandate of the Board of Directors and, where necessary, recommend changes to the Board of Directors for its approval.	✓	February
4.3 Composition of the Board of Directors		
(a) Annually recommend to the Board of Directors appropriate criteria for the selection of new Directors, periodically review the criteria adopted by the Board of Directors and, where appropriate, recommend to the Board of Directors changes to such criteria.	✓	December
(b) At least annually review the Directors' selection criteria set out in the Board Matrix, including the skills, areas of expertise, backgrounds, independence and qualifications of the members of the Board of Directors.	✓	December
(c) (i) Identify and recommend qualified candidates to the Board of Directors, maintain an evergreen list of such candidates, and	✓	As Required
(ii) recommend the nominees for election by shareholders at the annual meeting.	✓	February
(d) Annually review the performance of and recommend to the Board of Directors the election of the Chair of the Board of Directors.	✓	February
(e) Identify Directors qualified to fill vacancies on any committee of the Board of Directors (including the Committee), and recommend that the Board of Directors appoint the identified Director or Directors to the respective committee.	✓	April
(f) Review biennially the level of compensation for the Board of Directors and its committees and make recommendations to the Board of Directors with respect thereto.	Next 2009	February Review & April Approve
(g) Establish position descriptions for the Board Chair, the Committee Chairs and individual Directors and update as required.	Not Required	February -If Required
4.4 President and Chief Executive Officer		
(a) Review the succession plan and recommend to the Board of Directors the appointment of the President and Chief Executive Officer.	✓	April

	<u>Completed</u>	<u>Date</u>
(b) Develop, together with the President and CEO, a position description for the President and CEO, which will include the delineation of management's responsibilities and update as required.	Not Required	February – If Required
(c) (i) Review and recommend to the Board of Directors for approval at least annually the corporate goals and objectives relevant to the compensation of the President and Chief Executive Officer;	✓	Moved to MRCC for February 2009
(ii) Evaluate the performance of the President and Chief Executive Officer in light of those goals and objectives, report the results of such evaluation to the Board of Directors; and	✓	February
(iii) Recommend for approval by the Board the President and Chief Executive Officer's compensation level based on this evaluation.	✓	February
(d) As part of the annual review of the President and Chief Executive Officer, satisfy itself as to the integrity of the President and Chief Executive Officer and the contribution of the President and Chief Executive Officer in creating a culture of integrity throughout the organization, and report those determinations to the Board of Directors.	✓	February
4.5 General Review of the Board of Directors		
(a) Establish procedures for the Committee to exercise oversight of the evaluation of the Board of Directors, the Committees and the individual Directors.	✓	Procedures Established
(b) Review at least annually the effectiveness of the Board of Directors.	✓	February
(c) Review the relationship of the Board of Directors with management.	✓	February
(d) Address any other subject within the broad responsibility of the Committee as the Chair or the Committee may determine.	✓	As Required
(e) Consider requests by members of the Board of Directors to engage outside advisors, at the Company's expense, with respect to matters before the Board of Directors or any committee.	Not Required	As Required
(f) Exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board of Directors.	✓	As Required
5. <u>Independent Advisors</u>		
5.1 The Committee shall have the authority to retain such independent advisors as it may deem necessary or advisable for its purposes and to set the terms of the retainer. The expenses related to any such engagement shall be funded by the Company.	✓	As Required