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September 26, 2023

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Financial and Consumer Services Division, Prince Edward Island
Office of the Superintendent of Securities Service, Newfoundland and Labrador
Office of the Yukon Superintendent of Securities
Office of the Superintendent of Securities, Northwest Territories
Office of the Superintendent of Securities, Nunavut

Dear Sirs / Mesdames:

Re: Manulife Financial Corporation

We refer to the Short Form Base Shelf Prospectus of Manulife Financial Corporation ("MFC") dated September 26, 2023, relating to the issue and sale of up to \$10,000,000,000 in an aggregate amount of Debt Securities, Class A Shares, Class B Shares, Class 1 Shares, Common Shares, Subscription Receipts, Warrants, and Units of MFC (the "Prospectus").

We consent to being named and to the use, through incorporation by reference in the Prospectus, of our reports dated February 15, 2023 to the shareholders and Board of Directors of MFC on the following consolidated financial statements of MFC:

- Consolidated Statements of financial position as at December 31, 2022 and 2021;
- Consolidated Statements of income, comprehensive income, changes in equity and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not

constitute an audit or review of the Prospectus as these terms are described in the CPA
Canada Handbook - Assurance.

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