



Ernst & Young LLP
Chartered Professional Accountants
EY Tower
100 Adelaide Street West
Toronto, ON M5H 0B3

Tel: 416 864 1234
Fax: 416 864 1174
www.ey.com/ca

September 25, 2025

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 25, 2025, relating to the issue and sale of up to \$10,000,000,000 CAD 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 19, 2025 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, 2024 and 2023;
- 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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