We believe that travel can do more than take you to new destinations. It can change the way you see and live in the world around you. Our journey to a bold, sustainable destination has already begun. Come and travel the world with us.
Message From Our President, Chief Executive Officer and Chief Climate Officer

Any chance I get to communicate to employees, or to any of our many stakeholders, I often reference our Company vision statement, noting that our highest responsibility and therefore our top priority is compliance, environmental protection and the health, safety and well-being of our guests, the people in the communities we touch and serve, and our shipboard and shoreside employees. I repeat our vision on a regular basis, and it has become muscle memory in all that we do, day in and day out.

On this foundation, in 2021, we focused on resuming guest operations in a way that served not only the best interests of public health, but at the same time demonstrated prudent stewardship of our resources.

We achieved many milestones:

- Ending the year with 50 ships conducting guest cruise operations after starting the year with one
- Returning over 65,000 crew members to our ships and opening a significant number of shoreside positions
- Carrying over 12 million guests indicating fundamental strength in demand for cruise vacations
- Delivering an exceptional guest experience with historically high net promoter scores
- Reopening our eight owned and operated private destinations and port facilities, which were visited by over half of our guests

We worked together on these achievements, all while maintaining our commitment to environmental protection by:

- Introducing our 2030 sustainability goals and 2050 aspirations
- Releasing the cruise industry’s first disclosure in line with the Task Force on Climate-Related Financial Disclosure (TCFD) framework
- Introducing additional 100% liquefied natural gas (LNG) powered ships to our fleet – the only large cruise ships of their kind operating in the world

Achieving these milestones while facing headwinds including the Delta and Omicron variants and changing regulations and protocols particularly at our scale – makes the efforts of our amazing team, ship and shore, all the more impressive, and I could not be prouder and more honored to lead them.

As we fully return to guest operations, we are focused on advancing our six key sustainability focus areas – Climate Action; Circular Economy; Good Health and Well-Being; Sustainable Tourism; Biodiversity and Conservation; and Diversity, Equity and Inclusion. Among these priorities, we are committed to continuing our focus on climate action by reducing our carbon emissions and aspire to achieve net carbon-neutral ship operations by 2050. While there is currently no clear path to zero carbon emissions in our industry, we are working to be part of the solution. To achieve our goal and aspiration in this critical area, we are focused on decarbonization and continued progress on our LNG efforts, including leading the industry as the first cruise company with LNG-powered cruise ships in the world. We are also focusing on other alternative fuels, fleet optimization and new technologies such as batteries and fuel cells.

We believe our scale will support our efforts to lead the industry in climate action. To strengthen our governance in this area, I have taken on the role of Carnival Corporation & plc’s first Chief Climate Officer. I was appointed in January 2022 by our Boards of Directors. In this position, I am focused on identifying climate-related risks and opportunities that support our strategic decision-making and risk management processes.

As it relates to our Circular Economy focus area, I am pleased to share that we achieved our intermediate goal of a 50% reduction in single-use plastic items in 2021, although that was with limited ship operations. In addition, to support our food waste management efforts, we have installed over 500 biodigesters throughout our fleet.

As part of our Good Health and Well-Being goals, we increased our focus on shipboard and shoreside employee outreach and wellness with emphasis on the unique needs of each. As the COVID-19 pandemic continued to affect our operations, we remained focused on maintaining and improving ongoing communication with and from employees through channels including regular town halls, newsletters, email updates, surveys and video messages. Brand leaders also increased shipboard outreach with live and virtual visits to ships. In addition, the shipboard workforce continued to have access to a variety of resources in support of their physical and mental well-being. We also worked with governmental authorities to arrange COVID-19 vaccinations and boosters for our crew members. Benefits for shoreside employees were also revised to address the continued lockdown periods and remote working.

We believe that the efforts and conversations surrounding diversity, equity and inclusion are not only important topics in corporations and boardrooms worldwide, they are critically important to sustaining the success of our business. For years, we have partnered with organizations focused on improving the diversity and inclusiveness of workplaces and, by extension, society in general. We strive to achieve greater performance through capturing the power of employee diversity across all elements such as race, ethnicity, age, religion, gender and sexual orientation and identification.

We are proud to have received numerous awards and recognitions such as World’s Best Employers and World’s Top Female Friendly Companies by Forbes and were recognized for the fifth consecutive year by the Human Rights Campaign as one of the Best Places to Work for LGBTQ+ Equality in 2021.

We are well on our way back to full cruise operations and our enhanced COVID-19 protocols have helped us be among the safest forms of socializing and travel, with far lower incidence rates than on land.

As guests come back to enjoy travel, I welcome everyone to join us on our beautiful cruise ships and to explore the beautiful world we live in.

I also invite you to learn more about our sustainability journey by reading our sustainability report and visiting our sustainability website.
Sustainability Update

After announcing our 2030 sustainability goals and 2050 sustainability aspirations in our previous report, we are pleased to share the progress we have made in each focus area thus far.

Climate Action
We established a Chief Climate Officer position and a Strategic Risk Evaluation (SRE) Committee to identify, mitigate and monitor climate-related risks and opportunities. We are sharing our second TCFD disclosure and updating our greenhouse gas emission baseline to 2019. We also began the process to baseline our scope 3 value chain emissions. We continue to lead the LNG efforts within the cruise industry by operating the only six large LNG cruise ships in the world.

Circular Economy
We achieved our goal to reduce single-use plastic items by 50% despite the pandemic and the need to continue to use many items for public health and sanitation purposes.

Good Health & Well-Being
As part of our commitment to job creation, we began the process of bringing employees back to service as we resumed guest operations.

Sustainable Tourism
Amidst the global pandemic, we supported disaster relief efforts to the victims of the La Soufrière volcano eruption in St. Vincent & the Grenadines, as well as communities in Barbados, which were impacted by volcanic ash. We also disclosed our animal welfare sourcing glidepath commitments for cage-free eggs, chicken and gestation crate-free pork.

Biodiversity & Conservation
Through the ports we own and operate, we created a new mangrove nursery, planted approximately 200 trees and organized coastal clean-up activities.

Diversity, Equity and Inclusion
We received several awards and recognitions for our performance in this critical social area.

Our other goals remain on track. For more details, we invite you to review the progress section as well as the individual sections within this report. Our sustainability goals support many of the United Nations’ Sustainable Development Goals.

Sustainability Team
- Vice Admiral William Burke USN (Ret.), Chief Maritime Officer
- John Haeflinger, SVP Sustainability and Maritime Policy
- Elaine Heldewier, Director Sustainability Programs
- Alana Enge, Manager Sustainability Programs
- Tommy Mulrine, Manager Maritime Data/Maritime Policy & Analysis
CLIMATE ACTION
We support the adaptation of alternative fuels and are testing new technologies as they become available. We are investing in new low-carbon or zero-carbon emission technologies, developing and installing advanced air quality systems and partnering with organizations and stakeholders to support our decarbonization efforts.

GOOD HEALTH & WELL-BEING
Our employees are at the heart of our operation, and we are working on expanding our well-being programs to support their physical and mental health, encourage social connectivity with family and friends and promoting a balanced lifestyle.

CIRCULAR ECONOMY
As the world shifts towards a circular economy model where materials flow around a ‘closed loop’ system, we are shifting how we work with our supply chain partners to reduce waste.

SUSTAINABLE TOURISM
As we travel the world, we have the privilege to explore many cultures and environments. It is our collective responsibility to respect and help them maintain their culture, history and natural resources.

BIODIVERSITY & CONSERVATION
Our efforts are focused on implementing best practices across our operations, investing in programs that support biodiversity and conservation, working with our supply chain and partnering with the communities we visit to help maintain and improve their ecosystems.

DIVERSITY, EQUITY & INCLUSION
Our success depends on the diversity, talent and dedication of our global employee base. We strive to provide an inclusive and supportive work environment with equal opportunities for professional growth throughout their career path.

SUSTAINABILITY FOCUS AREAS
AIDA Carnival Costa Cunard Holland America Line P&O Australia P&O Cruises Princess Seabourn
SUSTAINABILITY
2030 GOALS AND 2050 ASPIRATIONS

Biodiversity & Conservation

2030
Support biodiversity & conservation initiatives through select NGO partnerships.
Conduct audits and monitor animal encounter excursions regularly.

2050
Have deep NGO partnerships embedded in the business and supporting strategy execution.
Supply 100% of seafood needs through sustainable fishery programs.

Good Health & Well-Being

2030
Committed to continued job creation.
Establish measurable Company Culture metrics in 2022 and set annual improvement targets.
Implement global well-being standards by 2023.
Reduce the number of guest and crew work-related injuries.

2050
Be a leader in employee well-being measures.
Reduce the number of guest and crew work-related injuries.

Sustainable Tourism

2030
Establish partnerships with destinations focused on sustainable economic development, preservation of local traditions and capacity management.
Continue to support disaster resilience, relief and recovery efforts.
Build stronger community relationships in our employment bases and destinations via employee volunteering programs.
Achieve 100% cage-free eggs by the end of 2025.
Achieve 100% responsible chicken sourcing by end of 2025.
Achieve 100% gestation crate-free pork by end of 2025.

2050
Be recognized as the leader in global sustainable tourism.

Circular Economy

2030
Achieve 50% single-use plastic item reduction in 2021.
Achieve 30% food waste reduction per person by 2022.
Achieve 50% food waste reduction per person by 2030.
Increase Advanced Waste Water Treatment System coverage to > 75% of our fleet capacity.
Send a larger percentage of waste to waste-to-energy facilities where practical.
Partner with primary vendors to reduce upstream packaging volumes.

2050
Build ships without the need to discharge to the ocean or air.
Send 100% of waste to waste-to-energy facilities.
Partner with primary vendors to ensure near 100% reuse of packaging materials.

Diversity, Equity & Inclusion

2030
Ensure our overall shoreside employee base reflects the diversity of the world.
Expand shipboard and shoreside diversity, equity and inclusion across all ranks and departments.

2050
Make diversity, equity and inclusion in management a “given,” not a measurement.

Climate Action

2030
Achieve 20% carbon intensity reduction relative to our 2019 baseline measured in both grams of CO₂ per ALB km and kilograms of CO₂ per ALBD.
Reduce absolute particulate matter air emissions by 50% relative to our 2015 baseline.
Increase fleet shore power connection capability to 60% of the fleet.

Expand liquefied natural gas (LNG) program.
Optimize the reach and performance of our Advanced Air Quality Systems (AAQS) program.
Expand battery, fuel cell and biofuel capabilities.
Reduce scope 3 (indirect) emissions associated with food procurement and waste management.
Identify carbon offset options only when energy efficiency options have been exhausted.

2050
Achieve net carbon-neutral ship operations.
Achieve 100% fleet shore power.
Sustainability Goals: Tracking Our Progress

Climate Action

We support the adaptation of alternative fuels and are testing new technologies as they become available. We are investing in new low-carbon or zero-carbon emission technologies, developing and installing advanced air quality systems and partnering with organizations and stakeholders to support our decarbonization efforts.

Our Goals | Our FY2021 Progress
---|---
Achieve 20% carbon intensity reduction relative to our 2019 baseline measured in both grams of CO₂ per ALB-km and kilograms of CO₂ per ALBD | On Track
Due to the global pandemic caused pause in guest cruise operations, our 2021 carbon intensity metrics were not comparable to historical performance; however, our decarbonization efforts have not paused

Reduce absolute particulate matter air emissions by 50% relative to our 2015 baseline | On Track
We expect to achieve this goal upon full resumption of guest cruise operations

Increase fleet shore power connection capability to 60% of the fleet | On Track
46% of the fleet has shore power connection capability

Expand liquefied natural gas (LNG) program | On Track
Six LNG ships currently in operation across the fleet

Optimize the reach and performance of our Advanced Air Quality Systems (AAQS) program | On Track
90% of the fleet has an AAQS installed

Expand battery, fuel cell and biofuel capabilities | On Track
- Installing a lithium-ion battery storage system
- Installing fuel cells powered by hydrogen derived from methanol
- Evaluating biofuel options

Reduce slope 3 (indirect) emissions associated with food procurement and waste management | Ongoing
Started the process to baseline slope 3 emissions

Identify carbon offset options only when energy efficiency options have been exhausted | Ongoing
Continuing to monitor the carbon offset market and options, as well as exploring carbon capture and storage opportunities

Excluding LNG ships

Circular Economy

As the world shifts towards a circular economy model where materials flow around a ‘closed loop’ system, we are shifting how we work with our supply chain partners to reduce waste.

Our Goals | Our FY2021 Progress
---|---
Achieve 50% single-use plastic item reduction by 2021 | Achieved

Achieve 30% food waste reduction per person by 2022 and 50% food waste per person reduction by 2030 | On Track
Achieved 24% reduction

Increase Advanced Waste Water Treatment System coverage to 75% of our fleet capacity | On Track
Achieved 59% coverage of fleet capacity

Send a larger percentage of waste to waste-to-energy facilities where practical | Ongoing
Started the process to determine our baseline

Partner with primary vendors to reduce upstream packaging volumes | Ongoing
Began discussions with vendors

Good Health & Well-Being

Our employees are at the heart of our operation, and we are working on expanding our well-being programs to support their physical and mental health, encourage social connectivity with family and friends and promote a balanced lifestyle.

Our Goals | Our FY2021 Progress
---|---
Committed to continued job creation | Ongoing
- Increased the number of employees on board certain numbers of our ships from the reduced levels during the pause in guest cruise operations
- Opened a significant number of shore-side positions

Establish measurable Company Culture metrics in 2021 and set annual improvement targets | Ongoing
Shifted the date to establish Culture metrics to FY2022 and completed the following:
- Launched an employee survey program aligned with the company Culture Essentials
- Introduced training sessions and internal communications to promote the Culture Essentials program

Reduce the number of guest and crew work-related injuries | Ongoing
Continued to implement initiatives to prevent guest and crew injuries
2021 Report
Sustainability

Implement global well-being standards by 2023
- Increased focus on shore and shipboard employee outreach and wellness with focus on their unique needs
- Worked with governmental authorities to arrange COVID-19 vaccinations and boosters for our crew members, many of whom otherwise may not have had access to vaccines
- Worked with several leading public health, epidemiological and policy experts to put in place comprehensive health and safety protocols across the entire cruise experience
- Altered our shoreside operations to allow for remote working where possible

Sustainable Tourism

As we travel the world, we have the privilege to explore many cultures and environments. It is our collective responsibility to respect and help them maintain their culture, history and natural resources.

Our Goals

<table>
<thead>
<tr>
<th>Our FY2021 Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Animal welfare</td>
</tr>
<tr>
<td>• Achieve 100% cage-free eggs by the end of 2025</td>
</tr>
<tr>
<td>• Achieve 100% responsible chicken sourcing by end of 2025</td>
</tr>
<tr>
<td>• Achieve 100% gestation crate-free pork by end of 2025</td>
</tr>
<tr>
<td>Ongoing Continued to work with our supply chain and published a guidepath indicating planned progress toward our goals</td>
</tr>
<tr>
<td>Establish partnerships with destinations focused on sustainable economic development, preservation of local traditions and capacity management</td>
</tr>
<tr>
<td>Ongoing Costa Cruises kicked-off its “Traditions in the Future” project, supporting the preservation of traditional arts and crafts to a new generation of artisans</td>
</tr>
<tr>
<td>Continue to support disaster resilience, relief and recovery efforts</td>
</tr>
<tr>
<td>Ongoing Supported disaster relief efforts to the victims of the La Soufrière volcano eruption in St. Vincent &amp; the Grenadines, as well as communities in Barbados, which were impacted by the plume of volcanic ash</td>
</tr>
<tr>
<td>Build stronger community relationships in our employment bases and destinations via employee volunteering programs</td>
</tr>
<tr>
<td>Ongoing Our P&amp;O Cruises and Cunard brand, partnered with Travelife, a leading certification initiative supporting tour operations and travel agencies toward sustainable tourism</td>
</tr>
<tr>
<td>Our European brands donated over 20 tons of food items to address hunger throughout communities in need in partnership with three regional initiatives: European Foodbank, UK Harvest, and the Banco Alimentare</td>
</tr>
</tbody>
</table>

Biodiversity & Conservation

Our efforts are focused on implementing best practices across our operations, investing in programs that support biodiversity and conservation, working with our supply chain and partnering with the communities we visit to help maintain and improve their ecosystems.

Our Goals

<table>
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<th>Our FY2021 Progress</th>
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</thead>
<tbody>
<tr>
<td>Support biodiversity and conservation initiatives through select NGO partnerships</td>
</tr>
<tr>
<td>Ongoing Through the ports we own and operate, we:</td>
</tr>
<tr>
<td>• Created a new mangrove nursery in one of our ports and transplanted 20 mangroves</td>
</tr>
<tr>
<td>• Planted approximately 200 trees within our port facilities and the local communities and 800 ornamental plants in our port facilities</td>
</tr>
<tr>
<td>• Collected approximately 500 bags of waste and almost 3 metric tons of tires through coastal cleanup initiatives</td>
</tr>
<tr>
<td>Conduct audits and monitor animal encounter excursions regularly</td>
</tr>
<tr>
<td>Ongoing Developed and conducted a sustainability survey to establish a baseline of sustainability practices, programs and certifications in place by shore excursion providers</td>
</tr>
</tbody>
</table>

Diversity, Equity & Inclusion

Our success depends on the diversity, talent and dedication of our global employee base. We strive to provide an inclusive and supportive work environment with equal opportunities for professional growth throughout their career path.

Our Goals

<table>
<thead>
<tr>
<th>Our FY2021 Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ensure our overall shoreside employee base reflects the diversity of the world</td>
</tr>
<tr>
<td>Ongoing We returned thousands of shipboard employees from countries around the world to the fleet in support of the restart of guest cruise operations</td>
</tr>
<tr>
<td>Expand shipboard and shoreside diversity, equity and inclusion across all ranks and departments</td>
</tr>
<tr>
<td>Ongoing • Earned a perfect score of 100 for the 5th consecutive year from the Human Rights Campaign (HRC) and designation as one of the Best Places to Work for LGBT+ Equality</td>
</tr>
<tr>
<td>• Named as one of the World’s Top Female-Friendly Companies by Forbes</td>
</tr>
<tr>
<td>• Recognized on Newsweek’s ranking of America’s Most Responsible Companies</td>
</tr>
<tr>
<td>• Named as one of America’s Best Led Companies by Inc.</td>
</tr>
<tr>
<td>• Named as one of the World’s Best Employers by Forbes</td>
</tr>
<tr>
<td>• Named a Glassdoor Employees’ Choice Award winner for Best Places to Work</td>
</tr>
<tr>
<td>• Continued to work with Catalyst, the leading U.S. nonprofit with the mission to expand opportunities for women</td>
</tr>
</tbody>
</table>
Carnival Corporation & plc is one of the world’s largest leisure travel companies with a portfolio of nine of the world’s leading cruise lines.

Our Company
Carnival Corporation is incorporated in Panama, and Carnival plc is incorporated in England and Wales. Carnival Corporation and Carnival plc operate a dual listed company (DLC) arrangement, whereby the businesses of Carnival Corporation and Carnival plc are combined through a number of contracts and through provisions in Carnival Corporation’s Articles of Incorporation and By-Laws and Carnival plc’s Articles of Association. The two companies operate as if they are a single economic enterprise with a single senior executive management team and identical Boards of Directors, but each has retained its separate legal identity. Carnival Corporation and Carnival plc are both public companies with separate stock exchange listings and their own shareholders. Carnival Corporation is traded on the New York Stock Exchange (NYSE) under the symbol CCL. Carnival plc is traded on the London Stock Exchange under the symbol CCL and as an American Depository Share on the NYSE.

Our Vision Statement
At Carnival Corporation & plc, our highest responsibility and top priority is compliance, environmental protection and the health, safety and well-being of our guests, the people in the communities we touch and serve and our shipboard and shoreside employees. On this foundation, we aspire to deliver unmatched joyful vacations for our guests, always exceeding their expectations and in doing so driving outstanding shareholder value. We are committed to a positive and just corporate culture, based on inclusion and the power of diversity. We operate with integrity, trust and respect for each other — communicating, coordinating and collaborating while seeking candor, openness and transparency at all times. And we aspire to be an exemplary corporate citizen leaving the people and the places we touch even better.

Our Culture Essentials
Our Culture Essentials are specific actions which help us live out our shared commitments across the globe. They include:

• Speak up: If we see something wrong or inappropriate, we do something; retaliation is never tolerated
• Respect & Protect: People, the planet, the rules and our Company
• Improve: Performance in safety, environmental protection & compliance, collaboration & teamwork and diversity & inclusion
• Communicate: Set a strong & consistent tone at the top supporting ethics & compliance, promote openness, trust & transparency, model the behaviors we expect
• Listen & Learn: To each other — from our investigations, audits and other incidents, measure our performance, and be accountable
• Empower: Put words into actions and give teams what they need to succeed
67% of Our Capacity resumed guest cruise operations by January 2022

11 LNG-Powered cruise ships expected to join the fleet through 2025, representing 20% of our Company’s capacity - six of which were already in operations as of January 2022

Our History

Although the name Carnival Corporation didn’t come into existence until 1994, the foundation for our Company was laid when our flagship brand, Carnival Cruise Line, was formed. Carnival Cruise Line got its start in 1972 with a single ship, Mardi Gras, a converted ocean liner.

After achieving its position as “The World’s Most Popular Cruise Line,” in 1987 Carnival Cruise Line made an initial public offering of 20 percent of its common stock, which provided the initial influx of capital that allowed our Company to begin expanding through acquisition.

Over the years, our Company has acquired representation in virtually every market segment of the cruise industry, including premium operator Holland America Line in 1989 (the purchase included niche operator Windstar Cruises and Alaskan/Canadian tour operator Holland America Tours); luxury brand Seabourn in 1992; Genoa, Italy-based contemporary brand Costa Cruises in 1997; and venerable premium/luxury operator Cunard Line in 1998, which built the world’s largest ocean liner, the 150,000-ton Queen Mary 2.

In 2003, agreements were finalized to combine Carnival Corporation with P&O Princess Cruises plc, creating the world’s first global cruise operator - Carnival Corporation & plc. Today, we are one of the world’s largest leisure travel companies with operations in North America, Australia, Europe and Asia.

Resumption of Guest Cruise Operations

In the face of the global impact of COVID-19, we paused our guest cruise operations in mid-March 2020. As of January 13, 2022, eight of our nine brands, and 67% of our capacity, had resumed guest cruise operations as part of our gradual return to service.

We have worked closely with health and medical experts globally and nationally, as well as with authorities in destination countries, to put in place comprehensive health and safety protocols for protection against and mitigation of COVID-19 across the entire cruise experience for all our nine brands. This includes cross-industry learnings and best practices based on the proven health and safety record of industry-wide sailings, and input from top scientists and public health, epidemiological and policy experts. Protocols have been and will continue to be updated based on evolving scientific and medical knowledge related to mitigation strategies. Details about enhanced protocols, including the latest information and requirements, for each of our brands is available on their websites.

New Ships

We are building new, innovative, purpose-built ships that are larger, more efficient, have an improved mix of guest accommodations and present a wider range of onboard amenities and features. These ships further enhance the attractiveness of a cruise vacation while achieving greater economies of scale and resulting in improved returns on invested capital.

In 2021, we added the following new ships:

- Mardi Gras, powered by LNG, was added to Carnival Cruise Line
- Costa Toscana, powered by LNG, was added to Costa Cruises (ship delivered in December 2021)
- AIDAcosma, powered by LNG, was added to AIDA Cruises (ship delivered in December 2021)
- Rotterdam was added to Holland America Line
- Costa Firenze was added to Costa Cruises

As part of our decarbonization efforts, we lead the cruise industry’s use of liquefied natural gas (LNG) powered cruise ships with a total of 11 next-generation cruise ships that are expected to join the fleet through 2025, including six ships already in operation as of January 13, 2022. In total, these ships are expected to represent 20% of our total future capacity. For full details on our commitment to decarbonization please refer to page 62.

Ship Retirement Program

Ship Removals

During 2021, we completed the sale of two ships which represent a passenger-capacity reduction of 1,850 berths. This brings the total number of smaller, less-efficient ships removed from our fleet since the beginning of the pause in guest cruise operations to 19 ships.

Services and Operating Structure

With operations in North America, Australia, Europe and Asia, Carnival Corporation & plc’s portfolio of brands features Carnival Cruise Line, Holland America Line, Princess Cruises, Seabourn, P&O Cruises (Australia), P&O Cruises (UK), Cunard, AIDA Cruises and Costa Cruises. Each brand in our portfolio meets the needs of a unique set of consumer psychographics and vacation needs which allows us to penetrate large addressable customer segments. The mobility of cruise ships enables us to move our vessels between regions in order to meet changing demand across different geographic areas. Each brand has a responsibility to operate sustainably as part of our strategy.

We manage the company in a “Group” or “Operating Line” structure. During 2021, the following Operating Lines operated and managed one or more of our cruise brands:

- Carnival Cruise Line
- Carnival UK, which operates Cunard and P&O Cruises (UK)
- Costa Group, which operates AIDA Cruises and Costa Cruises
- Holland America Group, which operates Holland America Line, P&O Cruises (Australia), Princess Cruises and Seabourn

In addition to our cruise operations, we own Holland America Princess Alaska Tours, the leading tour company in Alaska and the Canadian Yukon, which complements our Alaska cruise operations.

Additional details relating to our Company, Corporate Operating Structure and organization are disclosed in the Carnival Corporation & plc 2021 Annual Report to Shareholders and in our Annual Report on Form 10-K, which are available on the Carnival Corporation & plc website.
Employees’ Choice: Best Places to Work (2021)
Glassdoor
Carnival Corporation & plc has been named a Glassdoor Employees’ Choice Award winner, recognizing the company as one of the Best Places to Work in 2021. Presented by Glassdoor, a worldwide leader on insights about jobs and companies, the listing of the best 100 U.S. places to work honors the 2021 winners of the Glassdoor Employees’ Choice Awards. The annual awards are based solely on employee feedback that was shared anonymously on Glassdoor over the previous year. In the award program’s 13th year, Carnival Corporation & plc ranked No. 58 overall among the 100 top U.S. large companies with at least 1,000 employees. Employer ratings were determined based on the quantity, quality and consistency of reviews across workplace attributes including career opportunities, compensation and benefits, culture and values, senior management, work-life balance, likelihood to recommend the employer to a friend, and the six-month business outlook. More information can be found here.

America’s Most Responsible Companies (2021)
Newsweek
Carnival Corporation & plc was recognized for the second consecutive year by Newsweek as one of America’s Most Responsible Companies for 2021. Presented by Newsweek and Statista Inc. – the world leading statistics portal and industry ranking provider – the annual listing of the top 400 most responsible U.S. companies was compiled from a detailed analysis of more than 2,000 public companies, honoring businesses that give back to the communities in which they operate and excel in corporate social responsibility and citizenship efforts. In collaboration with Newsweek, Statista carried out a four-phase process to identify and score America’s Most Responsible Companies, starting with a pool of over 2,000 public companies from 14 major industries and sectors in the U.S. The final honoree list was selected through a detailed analysis that covered three areas of corporate social responsibility – environmental, social, and corporate governance – and included evaluation based on publicly available information on corporate social responsibility efforts and a survey of more than 7,500 U.S. residents to gather perceptions on each company. Click here to view the full list.

World’s Best Employers (2021)
Forbes
Carnival Corporation & plc was named as one of the World’s Best Employers of 2021 by Forbes, a leading source of business news worldwide. The company was ranked among the best 750 employers in the world based on results and feedback from 150,000 full- and part-time workers at multinational companies and institutions from 58 countries. The full list of the World’s Best Employers for 2021 is available here.
Proudly Introducing Our New Ships

MARDI GRAS
Carnival Cruise Line
Delivered in FY 2021, Mardi Gras debuted as the first cruise ship in North America to be powered by LNG and the first of the brand’s Excel-class, LNG-powered ships – the fourth for Carnival Corporation & plc. Along with the new LNG technology, Mardi Gras boasts many other firsts, including the first roller coaster at sea, along with a wide array of entertainment experiences and more than two dozen restaurants. Guests can enjoy a host of culinary, bar and entertainment experiences throughout 19 decks and six themed zones, as well as a wide range of outdoor attractions, including the longest ropes course and largest waterpark in the fleet.

Click here to learn more.

Best Companies for Latinos to Work (2021)
Latino Leaders Magazine
Carnival Corporation & plc was named the Best Places to Work for Latinos by Latino Leaders Magazine, the only national magazine fully dedicated to showcasing and promoting leadership in the Latino community in the U.S. The index recognizes the top 25 U.S. companies across various industries, including manufacturing, hospitality, health, finance, and food and beverage based on opportunities such as financial stability, clear paths to career advancement and an inclusive environment. The company’s inclusion marks the second year it has been recognized on the listing of best employers for Latinos.

World’s Top Female-Friendly Companies (2021)
Forbes
Carnival Corporation & plc was named as one of the World’s Top Female-Friendly Companies of 2021 by Forbes. The results are based on a global survey of approximately 85,000 women. In addition, each company was evaluated based on publicly available information on representation in leadership positions and the results of a women-only survey to gather perceptions on companies in relation to gender equality.

America’s Best-Led Companies (2021)
Inc.
Carnival Corporation & plc was named as one of America’s Best-Led Companies of 2021 by Inc., one of the world’s most trusted business-media brands. Compiled from a detailed analysis of more than 10,000 U.S. companies, Inc.’s inaugural listing recognized the top 250 best-led public and private companies in America based on leadership and management excellence. Companies were analyzed to identify standout organizations according to their leadership teams’ superlative accomplishments in four key areas, including performance and value creation; market penetration and customer engagement; talent; and leadership team. Carnival Corporation & plc was the only cruise-specific company recognized on the list. The full list of the Best-Led Companies of 2021 is available on Inc’s website.

World’s Top Female-Friendly Companies (2021)
Forbes
Carnival Corporation & plc was named as one of the World’s Top Female-Friendly Companies of 2021 by Forbes. The results are based on a global survey of approximately 85,000 women. In addition, each company was evaluated based on publicly available information on representation in leadership positions and the results of a women-only survey to gather perceptions on companies in relation to gender equality.

America’s Best Large Employers (2021)
Forbes
Carnival Corporation & plc was recognized for the third year by Forbes’ annual list of Best Large Employers. In collaboration with Forbes, analytics firm Statista independently surveyed 50,000 U.S. employees working for companies with at least 1,000 people in their U.S. operations to compile the exclusive listings of the 1,000 best large and mid-sized U.S. employers. Respondents were asked to anonymously evaluate their employers based on factors such as the willingness to recommend their company to friends and family as well as the willingness to recommend other employers in the same industry, in addition to responding to a broad range of work-related topics, including working conditions, salary, potential for development and company image. Each company’s score was determined by direct and indirect employee feedback and public perception scores. The full list of companies can be found here.

1st LNG-Powered ship for Carnival Cruise Line and first in North America

1st Roller Coaster at sea, along with a wide array of entertainment experiences

14 Biodigesters on board the ship

MARDI GRAS
Carnival Cruise Line
Delivered in FY 2021, Mardi Gras debuted as the first cruise ship in North America to be powered by LNG and the first of the brand’s Excel-class, LNG-powered ships – the fourth for Carnival Corporation & plc. Along with the new LNG technology, Mardi Gras boasts many other firsts, including the first roller coaster at sea, along with a wide array of entertainment experiences and more than two dozen restaurants. Guests can enjoy a host of culinary, bar and entertainment experiences throughout 19 decks and six themed zones, as well as a wide range of outdoor attractions, including the longest ropes course and largest waterpark in the fleet.

Click here to learn more.
Art & Culture
are the inspiration for the interior design of Costa Firenze. It is a celebration of the Florentine Renaissance and the city of Florence.

Green Star 3
Recognized by the international certification organization RINA, with a Green Star 3 for excellence and environmental performance.

9 Biodigesters
on board the ship.

COSTA FIRENZE
Costa Cruises
Costa Firenze is the brand’s newest ship, inspired by the Florentine Renaissance. Costa Firenze’s interior design is a celebration of the city of Florence, representing centuries of Italian art, culture and history reflected in various aspects of life on board. Costa Firenze features a wide choice of dining options with 13 bars and seven restaurants, along with new features such as a real “adventure park” on board. Costa Firenze has been recognized by international certification organization RINA with Green Star 3 for excellence and environmental performance. The voluntary notion covers all the main aspects of a vessel’s environmental impact as well as recognizes the design solutions and operating procedures the brand has voluntarily implemented, aimed at outperforming the environmental protection requirements of international regulations.

Click here to learn more.

ROTTERDAM
Holland America Line
The third vessel in the Pinnacle Class series and the seventh ship to bear the name for Holland America Line, Rotterdam features highly successful amenities and innovations introduced with her sister ships, such as the 270-degree LED surround screen World Stage, Rudi’s Sel de Mer and Grand Dutch Café. As the brand’s new flagship, Rotterdam showcases Holland America Line hallmarks including exquisite dining, award-winning service, innovative entertainment and superbly appointed staterooms and suites. The ship also features an exclusive collection of world-class performances each night, from the new Rolling Stone Rock Room and Lincoln Center Stage to Billboard Onboard and B.B. King’s Blues Club.

Click here to learn more.

3rd Vessel
in the Pinnacle Class series & 7th ship to bear the name for Holland America Line

270-degree LED
surround screen World Stage

Shore Power Connection
capability available on board
COSTA TOSCANA
Costa Cruises
Delivered in December 2021, Costa Toscana is the second LNG-powered ship for Costa Cruises and the brand’s new Italian-flagged ship, designed as a traveling “smart city.” In addition to LNG technology, the ship features a series of cutting-edge technological innovations designed to further reduce environmental impact. The new Archipelago restaurant also incorporates sustainable solutions by featuring driftwood as decorative elements of the restaurant design. For every dinner served at the restaurant, a portion of the proceeds will be donated to the Costa Cruises Foundation to support environmental and social projects. The new flagship is a tribute to Tuscany, designed to enhance and bring to life the best of the Italian region in a single location. The furnishings, lighting, fabrics and accessories are all made in Italy and designed specifically for Costa Toscana. On board, guests can enjoy 13 swimming pools and hot tubs, an aqua park, the Solemio Spa, a state-of-the-art fitness center and 21 restaurants and areas dedicated to the “food experience.”

Click here to learn more.

2nd LNG-Powered ship for Costa Cruises

Smart City
Costa Cruises’ new Italian-flagged ship, designed as a traveling “smart city”

Shore Power Connection
capability available on board

AIDACOSMA
AIDA Cruises
AIDAcosma debuted as the brand’s second ship to be powered by LNG - the sixth for Carnival Corporation & plc. Delivered in December 2021, AIDAcosma offers many of the features popular with AIDAnova, such as the Beach Club, the Theatrium with its 360-degree stage, the TV studio and the spacious Body & Soul Organic Spa. On board AIDAcosma, guests can experience a variety of offerings, including the new Ocean Deck, extending over four decks and offering an all-round panoramic view of the sea, along with the new Fun Park featuring a large indoor playground and new bouldering wall. Guests also have 17 restaurants and 23 bars and cafés to choose from, including the new specialty restaurant Beach House and the specialty Mamma Mia restaurant offering homemade pasta and fresh Italian cuisine with onsite service.

Click here to learn more.

2nd LNG-Powered ship for AIDA Cruises

360-degree stage at the Theatrum

Shore Power Connection
capability available on board
Our Leadership Team

Arnold W. Donald
President, Chief Executive Officer and Chief Climate Officer
Carnival Corporation & plc

Christine Duffy
President
Carnival Cruise Line

Jan Swartz
Group President
Holland America Group

Michael Thamm
Group Chief Executive Officer
Costa Group & Carnival Asia

Josh Weinstein
Chief Operations Officer
Carnival Corporation & plc

David Bernstein
Chief Financial Officer and Chief Accounting Officer
Carnival Corporation & plc

Vice Admiral William Burke USN (Ret.)
Chief Maritime Officer
Carnival Corporation & plc

Our Boards of Directors

Micky Arison
Chair of the Boards
Carnival Corporation & plc

Arnold W. Donald
President, Chief Executive Officer and Chief Climate Officer
Carnival Corporation & plc

Sir Jonathan Band
Former First Sea Lord and Chief of Naval Staff
British Navy

Jason Glen Cahill
Chief Executive Officer
Orion Group LLC

Helen Deeble
Former Chief Executive Officer
P&O Ferries Division
Holdings Ltd.

Jeffrey J. Gearhart
Former Executive Vice President, Global Governance & Corporate Secretary
Walmart, Inc.

Richard J. Glasier
Former President and Chief Executive Officer
Argosy Gaming Company

Katie Lahey
Former Chair
Korn Ferry Australasia

Sir John Parker
Non-Executive Chair
Lang O’Rourke

Stuart Subotnick
President & Chief Executive Officer
Metromedia Company

Laura Weil
Founder and Managing Partner
Village Lane Advisors, LLC

Randall J. Weisenburger
Managing Member
Miles Capital LLC

To learn more about our Boards of Directors click here.
Governance

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TCFD Disclosure 40
Our corporate governance model provides the structures and processes for the direction and control of our Company. Good corporate governance, effective ethics & compliance and risk management processes help us operate more efficiently. In addition, it supports our ability to improve access to capital, mitigate risk and safeguard against mismanagement. Further, it enables us to be accountable and transparent while giving us the tools to respond to stakeholder concerns.

Governance, Ethics & Compliance and Risk Management

Our Commitment & Approach

We recognize our responsibility to provide industry leadership and we aspire to be an exemplary corporate citizen. We are committed to achieving and maintaining the highest standards of professional and ethical conduct. Adherence to the rule of law, ethical working practices, good corporate governance and transparency are extremely important to our stakeholders, and they are central to our business success.

Governance

We are committed to governance policies and practices so that shareholder and other stakeholder interests are represented in a thoughtful and independent manner. Sound principles of corporate governance are critical to obtaining and retaining the trust of investors. They are also vital in securing respect from other key stakeholders and interested parties, including our workforce, guests and suppliers, the communities in which we conduct business, government officials and the public at large.

Carnival Corporation and Carnival plc operate under a dual listed company (DLC) arrangement with primary stock listings in the United States (U.S.) and the United Kingdom (UK). Accordingly, we implemented a single corporate governance framework consistent, to the extent possible, with the governance practices and requirements of both countries. While there are customs or practices that differ between the two countries, we believe our corporate governance framework effectively addresses the corporate governance requirements of both the U.S. and the UK.

Our corporate governance principles are set forth in our Corporate Governance Guidelines and the charters of our Board Committees. The actions described in these documents, which the Boards have reviewed and approved, implement applicable requirements, including the New York Stock Exchange listing requirements and, to the extent practicable, the UK Corporate Governance Code published by the UK Financial Reporting Council in July 2018, as well our own vision of good governance. We will continue to monitor governance developments in the U.S. and the UK to ensure a vigorous and effective corporate governance framework of the highest international standards.

For additional details on our committees, click here.

For additional details on our committees, click here.

Boards of Directors

Chair of the Boards
Micky Arison

Committees
Audit Committees
Compensation Committees
Compliance Committees
Executive Committees
Health, Environmental, Safety & Security Committees
Nominating & Governance Committees

Gender Distribution

25% Female
75% Male

For additional details on our committees, click here.
Our Corporate Governance Guidelines, copies of the charters of our Board Committees and our organizational documents are available under the “Governance” section of our website at carnivalcorp.com and carnivalplc.com.

The Boards are elected by the shareholders to exercise business judgment to act in what they reasonably believe to be in the best interests of Carnival Corporation & plc and its shareholders. The Boards select and oversee the members of senior management, who are charged by the Boards with conducting the business of the company.

Currently, 25% of the members of the Boards are women (being three of 12 members). We had met our prior goal to achieve 33% of the members of the Boards being women, until a woman member stepped down in January 2020 just prior to the significant impact of the COVID-19 pandemic on our guest cruise operations. The Nominating & Governance Committees are in the process of engaging a search firm to assist them in identifying women Board candidates so that we can again achieve the goal of at least 33% of the Boards being women.

The Boards currently meet the Parker Review recommendation of having at least one ethnic minority director by 2021.

Ethics & Compliance
We believe a clear and strong ethics and compliance culture is imperative for the future success of any corporation. Our compliance framework includes an Ethics and Compliance governance function, as well as an ethics and compliance strategic plan. This function involves monitoring compliance with health, environment, safety and security laws and other regulations, compliance risk management, improved compliance training programs for our employees and efforts to strengthen our corporate culture.

A fundamental commitment for all our business units is to operate with integrity, which includes not only complying with applicable laws, but also treating our guests, employees and stakeholders with honesty, transparency and respect.

Our employees are informed about our Code of Business Conduct and Ethics when they are hired and at pre-defined intervals thereafter. In addition, all shoreside employees at the director level and above, or the local equivalent, and personnel involved in contracting with vendors or in recruiting roles, complete and sign a Business Ethics Disclosure Form annually, indicating that they have read, understood and agreed to comply with our Code of Business Conduct and Ethics. To reinforce our commitment to ethical business behavior, we also provide issue-specific ethics training to employees and Boards members on the basis of their roles and responsibilities in relation to identified compliance risk.

An important element of our approach is to foster a culture where all employees are empowered to “Speak Up.” It’s all about encouraging open communications and reporting of concerns, whether they come from our employees or external stakeholders.

As part of our ethics policy program, we established an infrastructure for employees to feel comfortable and safe to report any noncompliance matters to their direct supervisor or upper management without fear or concern of retaliation for making a report in good faith. We monitor, track and report grievances and all operational incidents. We have a rigorous internal incident reporting system that requires the reporting of spills, releases or discharges internal within the ship or external to the ship. Spills, releases or discharges are swiftly reported to external authorities as required by applicable regulations. To further facilitate reporting, we have established a whistleblower system with a range of options for employees and external stakeholders to communicate which includes a dedicated hotline telephone number and website. The hotline is monitored by an independent third party and is available 24 hours a day, seven days a week. Our goal is to investigate and respond to reports within a reasonable time frame based on circumstances and legal complexity. We also abide by the Cruise Lines International Association’s (CLIA) anti-corruption principles. The principles cover, for example, bribery and corruption, facilitation payments and hospitality. For more details, please refer to the CLIA website.

Governmental Regulations
Our ships are regulated by numerous international, national, state and local laws, regulations, treaties and other legal requirements, as well as voluntary agreements, which govern health, environmental, safety and security matters in relation to our guests, crew and ships. These requirements change regularly, sometimes on a daily basis, depending on the itineraries of our ships and the ports and countries visited. If we violate or fail to comply with any of these laws, regulations, treaties and other requirements, we could be fined or otherwise sanctioned by regulators. We are committed to complying with, or exceeding, all relevant maritime requirements.

The primary regulatory bodies that establish maritime laws and requirements applicable to our ships include:
The International Maritime Organization (IMO): All of our ships, and the maritime industry as a whole, are subject to the maritime safety, security and environmental regulations established by the IMO, a specialized agency of the United Nations. The IMO’s principal sets of requirements are mandated through its International Convention for the Safety of Life at Sea (SOLAS) and its International Convention for the Prevention of Pollution from Ships.

Flag States: Our ships are registered, or flagged, in The Bahamas, Bermuda, Italy, the Netherlands, Panama and the UK, which are also referred to as Flag States. Our ships are regulated by these Flag States through international conventions that govern, among other things, health, environmental, safety and security matters in relation to our guests, crew and ships. Representatives of each Flag State conduct periodic inspections, surveys and audits to verify compliance with these requirements.

Ship classification societies: Class certification is one of the necessary documents required for our cruise ships to be flagged in a specific country, obtain liability insurance and legally operate as passenger cruise ships. Our ships are subject to periodic class surveys, including dry-dock inspections, by ship classification societies to verify that our ships have been maintained in accordance with the rules of the classification societies and that recommended repairs have been satisfactorily completed. Dry-dock frequency is a statutory requirement mandated by SOLAS. Our ships drydock once or twice every five years, depending on the age of the ship.

National, regional and other authorities: We are subject to the decrees, directives, regulations and requirements of the European Union (EU), the UK, the U.S., other countries and hundreds of other authorities including international ports that our ships visit every year.

Port regulatory authorities (Port State Control): Our ships are also subject to inspection by the port regulatory authorities, which are also referred to as Port State Control, in the various countries that they visit. Such inspections include verification of compliance with the maritime safety, security, environmental, customs, immigration, health and labor requirements applicable to each port, as well as with regional, national and international requirements. Many countries have joined together to form regional Port State Control authorities.

Risk Management
Risk management is embedded throughout our organization. Our approach to manage our risks and seek out opportunities consists of a system of internal controls comprised of our management systems, organizational structures, audit processes, ethics and compliance functions, investigations, standards and our Code of Business Conduct and Ethics. Risks are managed at every level of the organization and discussed openly with leadership in order to minimize the impact of unforeseen and unforeseen events. Executive management and the Boards of Directors are regularly advised on corporate risk management issues and procedures, as well as laws and regulations. Apart from RAAS, our Ethics & Compliance Department employs a highly professional team that regularly assesses, monitors and reports on various regulatory compliance risks.

Internal Audit Program
Each RAAS HESS audit is organized and planned to:

Verify compliance with applicable rules, corporate standards, brand policies and procedures, regulations, codes and guidance directly involved in the safe conduct of ship operations;

Verify the effectiveness and efficiency of the shipboard and shoreside HESS management systems; and

Identify opportunities for continuous improvement.

Our Performance
Over the past year, we have focused our efforts across several areas within Governance, Ethics & Compliance and Risk Management. Here are some of our highlights.

Climate Action Governance
We are strengthening climate-related risk oversight by implementing the following governance changes:

• The Boards of Directors in January 2022 appointed the company’s President and Chief Executive Officer, Arnold Donald, to the role of Chief Climate Officer. Through this role, he leads the identification of climate-related risks and opportunities and oversees how these are embedded in the company’s strategic decision-making and risk management processes. Arnold Donald and the Boards of Directors are responsible for the oversight of climate-related matters and are directly supported by members of the company’s senior management team.

• The company also created a Strategic Risk Evaluation (SRE) Committee to identify, mitigate and monitor climate-related risks and opportunities. The SRE Committee consists of members of executive management and advisors and reports to the Chief Climate Officer.

Corporate Culture Essentials Update
During FY2021, we continued to implement and monitor our Culture Essentials, which are the key actions and behaviors we are encouraging and reinforcing to further strengthen our culture.

• We developed and implemented specific initiatives, many of which were set out in the initial Culture Action Plan whereby brand leaders and senior management...
met with their direct reports to discuss these key behaviors. These efforts also included a series of extensive and consistent communications about the Culture Essentials to increase awareness; new and innovative training sessions to promote further understanding; and new expectations that would be measured and incorporated into performance evaluations. More specifically, through these steps, each brand would drive and incentivize the key behaviors that will strengthen our corporate culture.

- To further elevate the importance of strengthening our corporate culture, we also developed a new culture governance process in which our leadership team is responsible and accountable for developing the strategy for culture improvements. Given the relative expertise of our human resource professionals, the human resource leaders within each operating company are responsible for implementing the strategy throughout the brands, as well as providing periodic reports that summarize such efforts and activities.

- We launched an initial culture pulse survey in June 2021 for shipboard and shoreside employees to complete. After this initial broad launch, another survey was released in September 2021. The results of the pulse surveys were communicated to senior leadership; and another survey was released in November 2021 for employees to complete. After this initial pulse launch, another survey was released in November 2021 for employees to complete. This executive accountability project has been developed and will be implemented in 2022. It will provide the Boards of Directors with a practical tool for assessing the contributions that each leader has made to further promote and embed our various culture-related priorities and use this information as a meaningful part of the annual review of executive performance and compensation.

Health, Safety and Security
We continued to develop new protocols, install ventilation filters and COVID-testing equipment on all ships. In addition, we developed new awareness training to respond to the COVID-19 health crisis and to comply with the CDC’s framework and the guidelines of other governmental authorities.

Risk Management
To strengthen our capabilities to conduct internal investigations of HESS incidents, we revised and improved our investigation procedures and developed new training on root cause analysis. During 2021 and 2022, to help improve our legal and compliance risk management, we developed two separate sessions to review and share “lessons learned” each quarter, which relate to various types of legal, regulatory and culture-related incidents. During these quarterly meetings, leaders from different departments and different brands come together to review the most significant incidents, and possible trends, and evaluate the effectiveness of the Company’s responses and corrective actions.

Fleet Environmental Officer Program
Carnival Corporation & plc’s Fleet Environmental Officers (EO) have visited all ships returning to service after the pause in guest operations, providing support to its Environmental Officers and other personnel. In addition, the Fleet EOs assisted in developing enhanced environmental training that has been rolled out across the fleet and at the CSMART training academy.

Human Rights Policy
As part of our ongoing efforts and support for human rights, we have developed a human rights policy that is in alignment with the Universal Declaration of Human Rights in 2021. The policy is available here.

Modern Slavery Statement
The United Kingdom’s Modern Slavery Act 2015 and Australia’s Modern Slavery Act 2018 requires companies like ours to disclose information regarding their efforts to combat slavery and human trafficking in their supply chain and within their business. We take this responsibility very seriously and are proud of the measures we have taken in this regard. In 2020, 2021 and in early 2022, our statement was revised and approved by our Boards of Directors. The statement sets out the steps that we have taken to combat slavery and human trafficking within the internal operations of our Company or the suppliers, vendors and other companies we partner with around the world. The latest version of our statement is available here.

Environmental Compliance Plan
As previously disclosed, Princess Cruises entered into a plea agreement in December 2016 with the U.S. Department of Justice with respect to violations of federal laws related to illegal discharges of oily bilge water for incidents occurring in 2013 and prior, which resulted in a five-year term of probation that started in 2017 and the adoption of a court-supervised environmental compliance plan. In April of 2022, prior to the release of this report, the probation term was completed.

Commitment to Human Rights
Our Human Rights Policy is an expression of our commitment to promote and foster human rights, in line with the principles set out in the United Nations’ Universal Declaration of Human Rights and summarizes our key areas of focus as we strive to live up to this commitment. Some of the policy’s focus areas include:

- Our People
  Providing a safe and healthy environment and working conditions for our employees, and all others, including third parties working for us or on our behalf, is at the core of what we do every day.

- Diversity, Equity and Inclusion
  We welcome and celebrate the diversity of race, nationality, ethnicity, religion, gender, sexual orientation, gender identity/expression, age and physical ability.

- Training and Capacity
  Building on human rights throughout the organization and beyond via our Code of Business Conduct and Ethics.

- Health, Environment, Safety and Security
  Focusing on detection, prevention, implementation, feedback and improvement.

- Modern Slavery and Human Trafficking
  We condemn all forms of exploitation and forced labor.

- Our Environment and Communities
  Having access to a healthy environment is a fundamental human right – and one of our top priorities.
**Governance**

The Boards of Directors have ultimate oversight of climate-related risks and opportunities and are directly supported by members of executive management. The Boards of Directors appointed our President and Chief Executive Officer (CEO) Arnold Donald to the role of Chief Climate Officer (CCO) in January 2022. Through this role, he leads the identification of climate-related risks and opportunities and oversees how these are embedded in our strategic decision-making and risk management processes. Climate-related matters are a recurring Board discussion item.

To further support our climate-related efforts, we created a Strategic Risk Evaluation (SRE) Committee to identify, mitigate, and monitor climate-related risks and opportunities. The SRE Committee consists of members of executive management and advisors and reports to the CCO. The SRE Committee members are David Bernstein (Chief Financial Officer), Josh Weinstein (Chief Operations Officer), Bill Burke (Chief Maritime Officer), and Stein Kruse (Advisor to the CCO & Chairman of the Boards). The primary responsibilities and common recurring activities of the SRE Committee are:

- Recommend climate strategy, goals, and metrics to the CCO, who will make ultimate recommendations to the Boards
- Enable practical implementation of climate goals approved by the Boards

**Governance Structure**

- Direct primary responsibility for climate-related oversight, with direct support from senior-level management
- Supporting responsibility for oversight of integration of risk matters into Boards and compensation processes
- Management-level climate committee comprised of COO, CFO, CMO and Senior Advisor to Chairman & CEO

**Climate-Related Function**

- Ultimate oversight of climate-related risks and opportunities
- Committees responsible for oversight of relevant aspects of risk and opportunities which may include climate-related issues
- Applied internal risk assessment to support integration of climate risks into key business functions
- Direct connectivity to the Boards and CCO to lead integration of climate risks into key business functions
- Support integration of climate-related oversight into senior management roles key functions

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To enable the CCO and Boards of Directors to fulfill their responsibility to oversee climate-related risks and opportunities, a Board Environmental Social and Governance (ESG) and TCFD Education Program has been established, with core education components and optional self-study courses. This ESG and TCFD Education Program has been developed with support from external advisors and the Senior Independent Director. The core education components of the Program are expected to be completed by January 2023.

Executive management is responsible for ensuring we have active plans and adequate resources to manage and/or mitigate principal and emerging financial and non-financial risks, including Health, Environmental, Safety & Security (HESS) and compliance risks, identified by the business from the risk assessment processes that are integrated within our operations. As new risks emerge, executive management seeks to ensure they are properly reviewed and monitored. Climate-related risk management is considered part of management’s responsibility.

We are continuously refining and enhancing our existing processes. During 2022, management performed a qualitative scenario analysis as described below, to further identify our climate related risks and opportunities over the short, medium and long-term. Our process for continuously identifying, assessing and managing climate-related risks and opportunities is being developed. Climate-related risks and opportunities are reported up to the SRE Committee.

### Strategy

**Climate-related Risks and Opportunities**

We have qualitatively applied two distinct plausible climate scenarios, which were used to generate the climate-related risks and opportunities listed below. We selected a “Steady Path to Sustainability” scenario, where an average warming is limited to below 1.5°C above pre-industrial levels by 2100, and a “Regional Rivalry” scenario, where an average warming rate of 3°C above pre-industrial levels is reached by 2100.

As part of our qualitative scenario analysis, we conducted a series of workshops with the members of the SRE committee and a cross-section of management to identify material climate-related risks and opportunities over the following time horizons:

- Present – 2025 (short term)
- 2025 – 2035 (medium term)
- 2035 – 2050 (long term)

Our risks are defined as transition and physical risks. Opportunities are structured according to thematic areas of focus. Based on the outcome of our workshops, we have initially selected three risks and two opportunities for further assessment and quantification through quantitative scenario analysis, which we are in the process of performing. Our initial selected risks and opportunities for further development and quantification are in bold in the following tables:

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### Climate-related risks identified through qualitative scenario analysis

<table>
<thead>
<tr>
<th>TCFD Risk Categories</th>
<th>Risk Summary</th>
<th>Time Horizon</th>
</tr>
</thead>
<tbody>
<tr>
<td>Markets and Products / Shifting Markets¹</td>
<td>Cruising no longer aligns to consumers’ climate values</td>
<td>Medium Term</td>
</tr>
<tr>
<td></td>
<td>Reduced availability and access to fuel</td>
<td>Long Term</td>
</tr>
<tr>
<td></td>
<td>Unable to meet climate-related requirements reduces access to capital / insurance</td>
<td>Medium Term</td>
</tr>
<tr>
<td>Policy and Legal²</td>
<td>Increased cost driven by climate-related regulations</td>
<td>Short-Medium Term</td>
</tr>
<tr>
<td></td>
<td>Risk that cruising (as a carbon-intensive industry) is severely restricted or subject to bans</td>
<td>Medium Term</td>
</tr>
<tr>
<td>Reputation¹</td>
<td>Failure to attract and retain talent due to climate credentials</td>
<td>Medium Term</td>
</tr>
<tr>
<td></td>
<td>Increased demand for reducing carbon-intensive practices</td>
<td>Short Term</td>
</tr>
<tr>
<td>Technology¹</td>
<td>Lack of viable low carbon technology to replace fossil fuels</td>
<td>Medium Term</td>
</tr>
<tr>
<td></td>
<td>Chronic climate change impacting supply chain availability and price</td>
<td>Medium term with expected increases in the long term</td>
</tr>
<tr>
<td>Physical</td>
<td>Itineraries are not viable due to extreme weather and/or sea level rise</td>
<td>Medium term with expected increases in the long term</td>
</tr>
</tbody>
</table>

¹Transition Risks
Climate-related opportunities identified through qualitative scenario analysis

<table>
<thead>
<tr>
<th>TCFD Opportunity Categories</th>
<th>Opportunity Summary</th>
<th>Time Horizon</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy source</td>
<td>Support the adaptation of sustainable technological advances for the cruise industry</td>
<td>Medium Term</td>
</tr>
<tr>
<td></td>
<td>Access to new financing options available for organizations working on decarbonization</td>
<td>Short-Medium Term</td>
</tr>
<tr>
<td></td>
<td>Access to private destinations or islands with infrastructure built by us</td>
<td>Short-Medium Term</td>
</tr>
<tr>
<td>Market access</td>
<td>Attract and retain new customers and improve reputation through sustainable itineraries and activities for changing climate-induced preferences</td>
<td>Short-Medium Term</td>
</tr>
<tr>
<td></td>
<td>Positioning as a sustainability leader</td>
<td>Short-Medium Term</td>
</tr>
<tr>
<td>Products &amp; Services</td>
<td>Opportunities for the ship to be the destination</td>
<td>Long Term</td>
</tr>
<tr>
<td>Resilience</td>
<td>Engage with more sustainable and economically favourable alternative suppliers</td>
<td>Short Term</td>
</tr>
<tr>
<td></td>
<td>Improve resilience to physical climate risk through adaptation of itineraries routes and investment in port infrastructure</td>
<td>Short Term</td>
</tr>
<tr>
<td>Resource efficiency</td>
<td>Improved operational efficiencies arising from technological advancement</td>
<td>Medium Term</td>
</tr>
<tr>
<td></td>
<td>Increased fuel efficiency through alternative itinerary planning and reduced energy use</td>
<td>Short-Medium Term</td>
</tr>
<tr>
<td></td>
<td>Increased resource efficiency through reduced onboard energy demand and consumption</td>
<td>Medium Term</td>
</tr>
</tbody>
</table>

Impacts
The impacts of climate-related risks and opportunities on the business presented in the tables above have been qualitatively assessed. We presently consider transition risks to be the most significant in terms of likelihood and impact. The risks with the highest impact and likelihood of occurrence are associated with the transition to a low-carbon emission future, in a scenario where we have not been able to access low-carbon technology, or where these technologies do not exist and where we have reduced availability and access to fuel.

The climate-related opportunities with the highest impact are a mix of mitigation and adaptation opportunities. These include the positive impacts of supporting the adaptation of sustainable technological advances for our business, improved operational efficiencies from technological advancements, and more energy efficient itineraries from investing in port and destination projects.

Our short and medium-term decarbonization goals focus on reducing carbon emissions per Available Lower Berth Day (ALBD) and carbon emissions per Available Lower Berth Kilometer (ALB-km) and we are committed to long-term absolute carbon emissions reduction goals as part of our aspiration to have net carbon-neutral ship operations by 2050. Our ongoing efforts to achieve our 2030 goals include the delivery of larger more efficient ships as part of our ongoing newbuild program, some of which will replace existing ships in our fleet, as well as investing in energy efficiency projects for our existing fleet, designing more energy efficient itineraries and investing in port and destination projects to support these efforts. We continue to evaluate and implement changes to our various annual planning processes to further expand our focus on decarbonization.

The actions we are taking via our strategy and financial planning processes to manage the impacts of climate-related risks and opportunities are listed below.

Newbuild Program and Supporting Innovation
As part of our plan for carbon footprint reduction, we lead the cruise industry’s use of Liquid Natural Gas (LNG) powered cruise ships with a total of 11 next-generation cruise ships that are expected to join the fleet through 2025, including six ships already in operation as of May 31, 2022. In total, these 11 ships are expected to represent 20% of our total future capacity. While LNG is a fossil fuel and generates carbon emissions, LNG vessels generate up to 20% less carbon emissions than traditionally powered ships, while almost eliminating sulfur oxides, reducing nitrogen oxides by 85% and particulate matter by 95%-100%. The types of engines that we use are subject to small amounts of methane slip (the passage of uncombusted methane through the engine). There are different views relating to the measurement of the environmental impact of LNG, including the methane slip. Our disclosures report our emissions, including methane slip, as part of our total carbon emissions (reported as CO2e) using the 100-year global warming potential time frame and measured on a “tank to wake” basis. We are working closely with our engine manufacturers and other technology providers to mitigate methane slip.

While fossil fuels are currently the only viable option for our industry, we are closely monitoring technology developments and partnering with key organizations on research and development to support our carbon emission reduction goals. For example, we are partnering to evaluate and pilot maritime scale battery technology and methanol powered fuel cells and working with classification societies and other stakeholders to assess lower carbon fuel options for cruise ships including hydrogen, methanol, eLNG, and biofuels. We are promoting the use of shore power, enabling ships to use shoreside electric power where available while in port.

The Mærsk McKinney Møller Center for Zero Carbon Shipping is a not-for-profit, independent research and development center working with industry players across the energy and shipping sectors to mature viable decarbonization pathways for shipping globally. Together with its
partners, the Center facilitates the development and implementation of new energy and maritime technologies and accelerates the transition by defining strategic ways to drive the required systemic and regulatory change. In January 2022, we became a mission ambassador to the Center’s work through a formalized network and information flow. Joining the Maersk McKinney Møller Center for Zero Carbon Shipping is another important step in establishing a path to zero-emission cruising over time.

Investing in projects that improve energy efficiency
Energy efficiency projects are specifically identified, reviewed, and approved as part of our capital planning process. An Internal Decarbonization Premium is being added to the cost of fuel during the planning process and is used to evaluate the payback period and return on investment for projects. The non-newbuild capital plan process is being enhanced by closer monitoring of spend related to energy efficiency projects. Additionally, approved capital spend for energy efficiency projects cannot be reallocated to projects that are not energy efficiency related without COO approval.

Designing more energy efficient itineraries
We continue to evaluate and implement changes to our various annual planning processes to further support our focus on decarbonization. Itinerary planning is a key lever in our low carbon transition and consideration of climate risk is already integrated into the ongoing process of itinerary planning. This process is being enhanced through the recently adopted Corporate Itinerary Decarbonization Reviews which evaluate the itinerary planning process of each brand, focused on topics and metrics related to decarbonization to ensure the processes are robust and adequately focus on carbon emission reduction.

Investing in port and destination projects
Other strategic decisions, including how and where to invest in new infrastructure, are informed by climate-related risks and opportunities and will be further informed by the outputs of our quantitative scenario analysis. A climate study was undertaken for two of our port investments at Grand Port (Grand Bahama Island) and Half Moon Cay Pier Project (Bahamas), to enhance climate resilience. Furthermore, our investments in these ports and destinations will support our efforts to design more energy efficient itineraries based on their strategic locations.

Scenario Analysis
We have qualitatively applied two distinct plausible climate scenarios, which were used to generate the risks and opportunities assessed.

Steady path to sustainability (1.5°C by 2100)
Under this scenario, transition risks are most material and our resilience is therefore dependent on our ability to effectively adopt low carbon technologies. This will help us to adhere to increasing decarbonization requirements set out by key drivers identified in a low-carbon transition scenario, including existing and emerging regulation, consumer preferences, and talent markets. Ultimately, the availability and effective adoption of low carbon technologies, most notably in the alternative fuels and resource efficiency spaces, could impact our organization. As a result, our most impactful opportunity is the enhancement of our reputation and competitiveness, by supporting the adaptation of sustainable technological advances for the cruise industry. This will also further help us to mitigate the risks associated with access to jurisdictions, access to capital and adherence to regulation.

Regional Rivalry (3°C by 2100)
This scenario presents a higher emissions future where physical risks are most material. Business resilience under this scenario is dependent on our ability to adapt to extreme weather events and chronic physical risks, which have the potential to limit access to jurisdictions and impact supply chain resilience due to economic and physical damage. Under this scenario we can remain resilient by taking advantage of opportunities to adapt the business model to support business continuity. These adaptions may include ship or private locations becoming the destination, as well as adapting itineraries and investing in port and destination projects.

Risk Management
The qualitative scenario analysis is the foundation of our climate-risk identification and assessment process and began with the evaluation of all possible climate-related risks we may face, to generate an initial list of possible risks. Input from key stakeholders in the business was obtained through workshops to identify additional climate risks and opportunities and refine the list before prioritizing the list of risks and opportunities identified. Assessment of these risks was performed by the SRE committee and a cross section of management, who qualitatively evaluated the impact and likelihood of these risks and opportunities. Certain financial, regulatory and reputational risks and opportunities were then selected for more detailed quantitative scenario analysis.

Executive management is responsible for ensuring we have active plans and adequate resources to manage and/or mitigate principal and emerging financial and non-financial risks, including HESS and compliance risks, identified by the business from the risk assessment processes that are integrated within our operations. As new risks emerge, executive
management seeks to ensure they are properly reviewed and monitored. We are continuously refining and enhancing our existing processes. The SRE Committee was established to oversee the identification, assessment, management, and monitoring of climate-related risks and opportunities. They provide recommendations to the CCO, who ultimately provides recommendations to the Boards of Directors. Our process for continuously identifying, assessing and managing climate-related risks and opportunities is being further developed.

Overall, the Boards of Directors are responsible for determining the strategic direction of the company and the nature and extent of the risk assumed by it. The Boards of Directors carry out a robust risk assessment to ensure that principal and emerging risks, including those that would threaten its business model, future performance, solvency or liquidity are effectively managed and/or mitigated to help ensure the company is viable. Within our risk management framework, the Boards of Directors have ultimate oversight of climate-related risks, which has been identified as a principal risk. Please see the Governance pillar for a description of how climate-related risks are overseen.

**Metrics and Targets**

**Metrics**
The metrics which are currently used in addressing our climate-related risks and opportunities are disclosed below. Please see the Strategy pillar for a list of our most likely and most impactful risks and opportunities, which have been raised through our risk identification and assessment process. The SRE committee recommends metrics to the CCO, who will make ultimate recommendations to the Boards.

**Targets**
We have made progress over the past 15 years reducing our carbon emission intensity and achieving our 2020 goal three years early (in 2017). We have also made progress towards our 2030 carbon intensity reduction goals of 40% from a 2008 baseline, measured in both grams of CO₂e per ALB-km and kilograms of CO₂e per ALBD. Through 2019, we reduced our carbon emission intensity on a lower berth distance basis by 24.9% relative to 2008 all while growing our capacity by 47%. Furthermore, because of our efforts, we peaked our absolute Scope 1 and 2 emissions in 2011.

We decided to update the baseline year for both goals to 2019 from 2008. This new baseline year will help us better communicate recent progress against our climate goals to our investors and stakeholders, and modernizes our disclosures in alignment with developing best practice and reporting standards. Both 2030 goals require a 20% decrease from 2019. With the updated baseline year, we have strengthened our goal measured in kilograms of CO₂e per ALBD since the initial 2030 goal would only have required a further 15% reduction from 2019 levels. Our goal measured in grams of CO₂e per ALB-km remains the same.

To support the mitigation of the climate-related risks identified relating to the restriction of carbon-intensive industries and fossil fuels, we have set the following 2030 Climate Action goals.
Environmental Management

Through the environmental aspects of our Circular Economy, Sustainable Tourism and Biodiversity & Conservation sustainability focus areas, we continue our concentrated efforts to protect and conserve the marine environment and the ecosystems of the communities where we travel.

Our Goals

<table>
<thead>
<tr>
<th>Circular Economy Goals</th>
<th>Our FY2021 Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieve 50% single-use plastic item reduction by 2021</td>
<td>Achieved</td>
</tr>
<tr>
<td>Achieve 30% food waste reduction per person by 2022 and 50% food waste reduction per person by 2030</td>
<td>On Track: Achieved a 24% reduction</td>
</tr>
<tr>
<td>Increase Advanced Waste Water Treatment System coverage to 75% of our fleet capacity</td>
<td>On Track: Achieved 59% coverage of fleet capacity</td>
</tr>
<tr>
<td>Send a larger percentage of waste to waste-to-energy facilities where practical</td>
<td>Ongoing: Started the process to determine our baseline</td>
</tr>
<tr>
<td>Partner with primary vendors to reduce upstream packaging volumes</td>
<td>Ongoing: Began discussions with vendors</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sustainable Tourism Goals</th>
<th>Our FY2021 Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Animal welfare</td>
<td>Ongoing: Continued to work with our supply chain and published a glidepath indicating planned progress toward our goals</td>
</tr>
<tr>
<td>• 100% cage-free eggs by end of 2025</td>
<td></td>
</tr>
<tr>
<td>• 100% responsible chicken sourcing by end of 2025</td>
<td></td>
</tr>
<tr>
<td>• 100% gestation crate-free pork by end of 2025</td>
<td></td>
</tr>
<tr>
<td>Establish partnerships with destinations focused on sustainable economic development, preservation of local traditions and capacity management</td>
<td>Ongoing: Costa Cruises kicked-off its “Traditions in the Future” project, supporting the preservation of traditional arts and crafts to a new generation of artisans</td>
</tr>
<tr>
<td>Continue to support disaster resilience, relief and recovery efforts</td>
<td>Ongoing: Supported disaster relief efforts to the victims of the La Soufriere volcano eruption in St. Vincent &amp; the Grenadines, as well as communities in Barbados, which were impacted by the plume of volcanic ash</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Biodiversity &amp; Conservation Goals</th>
<th>Ongoing:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Build stronger community relationships in our employment bases and destinations via employee volunteering programs</td>
<td>Our P&amp;O Cruises and Cunard brand, partnered with TravelVie, a leading certification initiative supporting tour operations and travel agencies toward sustainable tourism</td>
</tr>
<tr>
<td>Ongoing: Our European brands donated over 20 tons of food items to address hunger throughout communities in need in partnership with three regional initiatives: European Foodbank, UK Harvest, and the Banco Alimentare</td>
<td></td>
</tr>
</tbody>
</table>
Our Commitment & Approach

Our highest responsibility and top priority is compliance, environmental protection and the health, safety and well-being of our guests, the people in the communities we touch & serve and our shipboard and shoreside employees. We aspire to be an exemplary corporate citizen leaving the people and the places we touch even better.

Our Health, Environment, Safety, Security and Sustainability (HESS) corporate policy sets the foundation for our approach. We also evaluate environmental risks, develop standards & procedures and put high emphasis on our associated environmental leadership and performance. Each ship in our fleet has a full-time Environmental Officer (EO), who oversees environmental compliance and implementation of environmental procedures. For more details, please see the EO responsibility in the appendix section on page 110.

Our Environmental Management System is certified in accordance with the ISO 14001:2015 Environmental Management System standard. An independent, third-party organization audits and certifies our EMS in accordance with ISO 14001.

Four of our sustainability focus areas are directly related to our environmental performance and they include Climate Action, Circular Economy, Sustainable Tourism and Biodiversity & Conservation.

Environmental Focus Areas

Within our environmental focus areas, we are committed to reducing our carbon emissions and we aspire to achieve net carbon-neutral ship operations by 2050. To achieve this aspiration, we focus on alternative fuels, fleet optimization, energy & itinerary efficiencies and new technologies. For more details see our “We Are Focused on Decarbonization” section on page 62.

We are also working towards a circular economy model. Waste generated by our operations and the activities of our guests and crew mirrors the waste generated by hotels and resorts worldwide. We are committed to minimize the waste generated by our operations and activities and to maximize its reuse. Our shipboard waste is disposed of in accordance with our Company environmental procedures that are designed to meet or exceed international, regional and local environmental regulatory requirements as well as industry standards. A challenge that limits the volume of materials recycled is the lack of recycling infrastructure available at certain ports we visit worldwide.

Sustainable Tourism is an important component of our environmental management approach. We recognize our responsibility to protect ecosystems and to help maintain the biodiversity of the communities we visit. As such, we seek partnerships with environmental protection and conservation organizations in order to support programs and initiatives related to our operations.

HESS Management

We have consolidated our environmental practices and procedures into a single corporate-wide HESS management system to ensure a consistent approach across all our brands and ships. Our management teams identify and manage environmental aspects and impacts, set environmental objectives, supervise the environmental performance of our ships and ensure compliance with environmental statutory requirements through the implementation of best management practices and company environmental procedures. We have a rigorous internal incident reporting system that requires the reporting of spills, releases or discharges internally within the ship or external to the ship. Environmental compliance on board our ships is the responsibility of all crew members and is overseen by the Environmental Officer (EO). For more details see the EO section in the appendix.

A central element of our environmental approach, our Environmental Management System, is certified in accordance with the ISO 14001:2015 Environmental Management System.
System standard. An independent, third-party organization audits and certifies our EMS in accordance with ISO 14001. We have also developed a greenhouse gas inventory management plan in accordance with the requirements of the ISO 14064-1:2006 and The Greenhouse Gas Protocol, which enables our third-party GHG verifier to certify our GHG emissions inventory to that standard.

Incidents Reporting System
We monitor, track, report grievances, environmental incidents and other incidents. We have a rigorous internal incident reporting system that requires the reporting of spills, releases or discharges internal within the ship or external to the ship. Spills, releases or discharges are reported to external authorities as required by applicable regulations. To further facilitate reporting, we have established a whistleblower hotline that can be reached at: www.carnivalcompliance.com and +1-305-406-5863 (from all other locations) 1-888-290-5105 (toll-free in North America)

Our Performance

Over the past year, we have focused our efforts across several areas within Environmental Management. Here are some of our highlights.

Single-Use Items & Plastics Reduction
We are proud to announce that we achieved our goal to reduce non-essential single-use plastic items on board our ships by 50% by 2021. Despite the pandemic, and the need to continue to use some single-use items for health and sanitation reasons, we remained focused on eliminating and reducing single-use plastic items and replaced them with more sustainable alternatives throughout the fleet. In our approach, we followed the principles of a circular economy to reduce, reuse, recycle and rethink the usage of resources.

The single-use plastic items we eliminated include plastic cutlery, toothpicks, straws, bags in retail stores, stir sticks, cocktail/garnish picks, cups, lids and balloons on deck.

Food Waste Biodigesters
In 2021, we continued to install additional biodigesters throughout the fleet. Biodigesters use an aerobic digestion process that takes place within the machines and efficiently breaks down food waste. Able to perform automated digestion 24 hours per day, the biodigesters are strategically placed in key areas of the ship where food is processed, further improving onboard operations by making it easier and more efficient for crew members to manage and control food waste. By the end of FY2021, 74% of the fleet was equipped with biodigesters which represents more than 500 units installed.

Sustainability Projects at the Ports We Own and Operate
We strive to develop and operate our ports in a way that supports our sustainability focus areas.

Our port managers have implemented programs for Climate Action, Circular Economy, Sustainable Tourism, Good Health & Well-Being, Biodiversity & Conservation and Diversity, Equity & Inclusion.

Mangrove Reforestation Project
A new mangrove nursery was created in one of our ports with 80 seeds already reproduced and 20 mangroves transplanted.

Reforestation Project
Planted approximately 200 trees at our port facilities and in the local communities as well as approximately 800 ornamental plants in our port facilities.

Artificial Coral Reefs
Monitored the coral health and water quality in our artificial reefs. Relocated a significant amount of long spined urchins to one of our artificial reefs to control the impact of algal overgrowth in the corals transplanted.

Coastal Clean-Up Projects
Collected approximately 500 bags containing waste and debris. Almost 3 metric tons of tires were extracted from the coastal environment. Over 3 metric tons of solid waste were removed from the seabed in the area around one of our piers.
Food Waste Reduction
We made progress towards our goal to achieve a 30% reduction in food waste by 2022, reaching a 24% reduction in 2021. We were able to reduce the volume by measuring food waste daily, which allowed us to get a better understanding of the amount of waste generated. We also continued with our training programs for our crew members to support this goal. In addition, we improved our process to identify where excess food is generated through the food preparation processes and buffet areas as well as portion and plate sizes without impacting the guest experience.

Waste Management
In FY2021, we continued to improve our efforts to conduct due diligence on the waste vendors that we engage across the company.

Animal Welfare
We continue to evaluate the animal welfare component of our food sourcing supply chain and in FY2021, we revised our farm animal welfare commitments to be 100% cage-free eggs, responsible chicken sourcing and gestation crate-free pork by the end of FY2025.

To increase the level of disclosure towards our commitments, we also published a glidepath indicating progress towards our goals.

As part of our animal welfare program, we are also working with excursion providers that offer encounters with animals. These encounters can provide opportunities for guests to learn and appreciate different animal species and can support conservation efforts. However, when such encounters are not well-managed, there is potential to harm the well-being of the animals involved, the well-being of the local community or the safety of those involved. To help us responsibly manage excursions involving animals, we have worked with industry experts and non-governmental organizations.

Ballast Water Treatment
Ballast water is water used to stabilize ships at sea and maintain safe operating conditions throughout a voyage. Ballast water can carry a multitude of marine species. Our fleet meets the requirements for ballast management by using permanent ballast in designated ships, using ballast water exchange (where permitted), and treating the ballast water prior to discharge with certified ballast water treatment systems. By the end of FY2021, 92% of the fleet was equipped with certified ballast water treatment systems. The remainder of the fleet is scheduled to be fitted with ballast water treatment systems by mid-2024.

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Water Use Efficiency
In FY2021, we produced approximately 87% of the water we used on board our ships from sea water, while the remaining 13% was purchased from the water suppliers in the ports we visited.

In FY2019, prior to the pandemic, our water use rate was 57 gallons per person per day vs. the U.S. national average of approximately 90 gallons per person per day, per the U.S. Geological Survey. During FY2021, our water consumption rate was 82 gallons per person per day. This is less than the U.S national average; however, it is an increase from pre-pandemic operations because there were fewer people on board our ships and a larger proportion of total water consumed was from the technical operation of the fleet.

In FY2021, we continued to improve our efforts to conduct due diligence on the waste vendors that we engage across the company.

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We continue to evaluate the animal welfare component of our food sourcing supply chain and in FY2021, we revised our farm animal welfare commitments to be 100% cage-free eggs, responsible chicken sourcing and gestation crate-free pork by the end of FY2025.

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We continue to work with animal welfare organizations within the tourism industry to help us responsibly select excursions involving interactions with animals. We also work with third-party experts to audit excursion providers.

In FY2021, we continued to evaluate independent sustainable tourism certification programs. We developed and distributed a survey to all shore excursion providers used by our brands to establish a baseline for sustainability practices, programs and certifications in place.

Biodiversity and Conservation
We continue to evaluate additional partnerships to support our biodiversity and conservation goals. During the first quarter of FY2022, we established a partnership with The World Economic Forum and Friends of Ocean Action’s Ocean 100 Dialogues. The initiative is a science-business platform enabling business leaders in the ocean economy to deliver cross-industry action that accelerates ocean stewardship for the climate change, biodiversity loss and equity.

Environmental Compliance Plan
As previously disclosed, Princess Cruises entered into a plea agreement in December 2016 with the U.S. Department of Justice with respect to violations of federal laws related to illegal discharges of oily bilge water for incidents occurring in 2013 and prior, which resulted in a five-year term of probation that started in 2017 and the adoption of a court-supervised environmental compliance plan. In April of 2022, prior to the release of this report, the probation term was completed.

Sourcing Glidepath

<table>
<thead>
<tr>
<th>Focus Area</th>
<th>Goal</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eggs</td>
<td>100% cage-free eggs¹ by end of 2025</td>
<td>20% 40% 70% 100%</td>
</tr>
<tr>
<td>Chicken</td>
<td>100% responsible chicken sourcing² by end of 2025</td>
<td>15% 30% 60% 100%</td>
</tr>
<tr>
<td>Pork</td>
<td>100% gestation crate-free pork³ by end of 2025</td>
<td>15% 30% 70% 100%</td>
</tr>
</tbody>
</table>

¹ Cage-free eggs refer to hens that are not kept in battery cages
² Responsible sourcing of chicken refers to chickens raised and processed under appropriate animal welfare practices and standards. Chicken procured in the United States will be sourced from suppliers aligned to the Global Animal Partnership (GAP) certification or the Better Chicken Commitment. For chicken sourced in other geographical locations, we will procure from sources that support animal welfare practices.
³ Gestation crate-free pork refers to farming practices where gestation crates are not used.
Environmental, Social, Governance (ESG) Disclosure Platforms
In addition to disclosing our carbon performance within our sustainability reports, we also disclose our carbon performance through the CDP (formerly known as the Carbon Disclosure Project) annual disclosure platform. We have been disclosing our carbon emissions in the CDP since 2007. We have also disclosed our water performance through the CDP water security since 2010 and in 2021 received a B score for both the CDP Climate Change and Water Security. As disclosure platforms emerge and evolve, we have also begun reporting ESG performance in line with the Sustainability Accounting Standards Board (SASB) for Cruise Lines and the Task Force on Climate-related Financial Disclosures (TCFD) framework. For additional details please refer to their specific sections within this report.

Food Donations
Supporting the UN Sustainable Development Goal of Zero Hunger
Amidst the COVID-19 pandemic, our European brands donated over 20 tons of food items to address hunger throughout communities in need. The pause in guest operations left some of our brands with a surplus of food, and we are humbled that we were able to put meals on the tables of those in need, in partnership with three regional initiatives: European Foodbank, UK Harvest and the Banco Alimentare.

In cooperation with the European Foodbank, our AIDA brand donated approximately 1.5 tons of high-quality food items and approximately 600 liters of beverages to charitable organizations in the Canary Islands, Spain and in Tallinn, Estonia.

In cooperation with UK Harvest – whose mission is to eliminate hunger and food waste through education and the redistribution of quality surplus food – our P&O Cruises and Cunard brands donated fresh, frozen and shelf-stable foods. These donations were received by various organizations, ranging from homeless shelters in Southampton, to housing associations in Portsmouth, to Women’s refuges along the coast, youth groups in mid Sussex, and also to a network of schools with vulnerable children and those on free school meals.

As part of the 4GOODFOOD program and in cooperation with the Banco Alimentare, our Costa brand donated approximately 18 tons of food items, the equivalent of roughly 32,000 meals. In addition, Costa Foundation donated around 270,000 meals throughout Italy, France, Spain, Guadalupe and Martinique, making a grand total distribution of approximately 300,000 meals to communities in need. Costa launched the 4GOODFOOD program in early 2018 and has been continuously supporting many communities in need.
WE ARE FOCUSED ON DECARBONIZATION

We aspire to achieve NET CARBON NEUTRAL Ship Operations by 2050

FLEET optimization
Delivering larger, more efficient ships to replace some of the existing ships in the fleet.

ENERGY & ITINERARY efficiency
Improving the existing fleet’s energy efficiency through investment, operational execution, itinerary design, expanding shore power capabilities and investing in port and destination projects.

NEW technologies
Investing in a first-of-its-kind lithium-ion battery storage system and installing hull air lubrication systems, testing fuel cells powered by hydrogen derived from methanol and exploring carbon capture and storage.

ALTERNATIVE fuels
Supporting the adaptation of alternative fuels including LNG and other bio and synthetic hydrogen-derived fuels.
We Are Focused on Decarbonization

Addressing climate change is our top sustainability focus area. Our entire management team, including our Boards of Directors, is committed to decarbonization. As part of our strategy, we are integrating new technologies and making our fleet more energy efficient. We support the adaptation of alternative fuels, recognizing that achieving our aspiration will require energy sources and technologies that do not yet exist for our industry. As we navigate this journey, we are committed to evaluate options, work with various stakeholders and adjust our path as needed.

Our Goals

<table>
<thead>
<tr>
<th>Our Goals</th>
<th>Our FY2021 Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieve 20% carbon intensity reduction relative to our 2019 baseline measured in both grams of CO₂ per ALB-km and kilograms of CO₂ per ALBP</td>
<td>On Track: Due to the global pandemic-caused pause in guest cruise operations, our 2021 carbon intensity metrics were not comparable to historical performance; however, our decarbonization efforts have not paused</td>
</tr>
<tr>
<td>Reduce absolute particulate matter air emissions by 50% relative to our 2015 baseline</td>
<td>On Track: We expect to achieve this goal upon full resumption of guest cruise operations</td>
</tr>
<tr>
<td>Increase fleet shore power connection capability to 60% of the fleet</td>
<td>On Track: 46% of the fleet has shore power connection capability</td>
</tr>
<tr>
<td>Expedit liquidfied natural gas (LNG) program</td>
<td>On Track: Six LNG ships currently in operation across the fleet</td>
</tr>
<tr>
<td>Optimize the reach and performance of our Advanced Air Quality Systems (AAQS) program</td>
<td>On Track: 90% of the fleet has an AAQS installed</td>
</tr>
<tr>
<td>Expand battery, fuel cell and biofuel capabilities</td>
<td>On Track: Installing a lithium-ion battery storage system; installing fuel cells powered by hydrogen derived from methanol; Evaluating biofuel options</td>
</tr>
<tr>
<td>Reduce scope 3 (indirect) emissions associated with food procurement and waste management</td>
<td>Started the process to baseline scope 3 emissions</td>
</tr>
<tr>
<td>Identify carbon offset options only when energy efficiency options have been exhausted</td>
<td>Ongoing: Continuing to monitor the carbon offset market and options, as well as exploring carbon capture and storage opportunities</td>
</tr>
</tbody>
</table>

Our Commitment & Approach

We are committed to decarbonization and support the Paris Agreement's ambition to limit global average temperature rise. We are optimizing our fleet and investing in new technologies. Our 2030 goal is aligned with the International Maritime Organization's commitment to reduce carbon emission intensity by 40% by 2030 and we aspire to achieve net carbon-neutral ship operations by 2050. We support the development of alternative fuels, recognizing that achieving our aspiration will require low-carbon as well as zero-carbon energy sources and technologies that do not yet exist for our industry.

Carbon is the primary greenhouse gas emitted through human activities and is the main contributor to climate change. We are committed to decarbonization and improving the quality of our air emissions. We support the adaptation of alternative fuels and are testing new technologies as they become available, investing in new low-carbon or zero-carbon emission technologies, developing and installing advanced air quality systems and partnering with various organizations & stakeholders to support and accelerate our decarbonization efforts.
Over the past 15 years, we have made great progress reducing our carbon emission intensity and achieved our 2020 goal three years early (in 2017). We peaked our absolute emissions in 2011 (scope 1 & 2) while growing our capacity by 47% through 2019. We also updated our greenhouse gas emissions baseline year for both of our 2030 carbon intensity reduction goals (measured in both grams of CO₂e per ALB-km and kilograms of CO₂ per ALBD) to 2019 from 2008. While we are proud of our progress, we recognize there is more work to be done and it will require us to continue making progress on our efforts related to:

Fleet Optimization:
Delivering larger, more efficient ships to replace some of the existing ships in the fleet.

Energy & Itinerary Efficiency:
Improving the existing fleet’s energy efficiency through investment, operational execution, itinerary design, expanding shore power capabilities and investing in port and destination projects.

New Technologies:
Investing in a first-of-its-kind lithium-ion battery storage system and installing hull air lubrication systems, testing fuel cells powered by hydrogen derived from methanol and exploring carbon capture and storage.

Alternative Fuels:
Supporting the adaptation of alternative fuels including LNG and other bio and synthetic hydrogen-derived fuels.

Our entire management team, including our Boards of Directors, is committed to these ongoing efforts. To further strengthen our governance, our Boards appointed our Company’s President and Chief Executive Officer to the role of Chief Climate Officer. To support him identify, mitigate and monitor climate-related risks and opportunities, a Strategic Risk Evaluation committee was created. As we continue on our path, we are also focusing on adopting international frameworks and working with industry bodies to help prepare for upcoming regulatory requirements and conditions. We recognize that addressing climate change requires global efforts; therefore, we continue to partner with other companies, NGOs, and relevant stakeholders. We also understand that carbon offsets may play a role in our decarbonization pathway if technological innovations are not sufficient to eliminate our emissions. To address those potential gaps in the future, we may elect to invest in climate protection projects to offset or counterbalance the impact of any remaining emissions. As we navigate our decarbonization journey, we are committed to evaluating options, working with various stakeholders and adjusting our path as needed.

Our Performance

Climate Governance
Building on our strong governance framework, we are strengthening climate-related risk oversight by implementing the following governance changes:

- In January 2022, the Boards of Directors appointed the company’s President and Chief Executive Officer to the role of Chief Climate Officer. Through this role, he leads the identification of climate-related risks and opportunities and oversees how these are embedded in the company’s strategic decision-making and risk management processes. The Chief Climate Officer and the Boards of Directors are responsible for

Our entire management team, including our Boards of Directors, is committed to these ongoing efforts. To further strengthen our governance, our Boards appointed our Company’s President and Chief Executive Officer

2005
- STARTED focusing on energy efficiency programs throughout the fleet.

2010
- ANNOUNCED our first carbon intensity reduction goal of 20% by 2015.

2011
- PEAKED emissions for scope 1 & 2.

2014
- ACHIEVED our 2015 goal of reaching 20% carbon intensity reduction ahead of time and announced our 2020 carbon reduction goal of 25%.

2015
- SURPASSED our 2015 carbon intensity reduction goal by delivering a 23.4% reduction.

2016
- CLIA ANNOUNCED industry 2030 carbon rate reduction goal of 40% relative to a 2008 baseline.

2018
- COMMITTED to a new carbon intensity reduction goal of 40% by 2030 relative to a 2008 baseline & achieved a 24.9% reduction.

2019
- DUE to the global pandemic, we paused guest operations in March.

2022
- Boards of Directors APPROVED the updating of our GHG emissions baseline to 2019 (from 2008). Our 2030 target for GHG emissions per ALB-km remains the same ~ a 40% intensity reduction from 2008. The new baseline allows us to better communicate our recent performance to our stakeholders.

2030
- ASPIRE to achieve net-zero carbon ship emissions, aligned with the Paris Agreement’s ambition and exceeding IMO’s goal of 50% absolute emission reduction.

2050
- IMO’s ultimate goal is to achieve zero-emission shipping.
the oversight of climate-related matters and are directly supported by members of the company’s senior management team.

- The company also created a Strategic Risk Evaluation (SRE) Committee to identify, mitigate and monitor climate-related risks and opportunities. The SRE Committee consists of members of executive management and advisors and reports to the Chief Climate Officer.

Updating our Greenhouse Gas Emission Baseline to 2019

We have made significant progress towards our 2030 carbon intensity reduction goals of 40% from a 2008 baseline, measured in both grams of CO₂ per ALB-km and kilograms of CO₂e per ALBD. To further support our commitment to decarbonization, prior to the release of this sustainability report, we decided to update our greenhouse gas emissions baseline year to 2019 from 2008. This new baseline year will help us better communicate recent progress against our climate goals to our investors and stakeholders as well as modernize our disclosures in alignment with developing best practice and reporting standards. Both 2030 goals now require a 20% improvement from 2019. With the updated baseline year, we strengthened our goal measured in kilograms of CO₂e per ALBD since the initial 2030 goal would only have required a further 15% reduction from 2019 levels. Our goal measured in grams of CO₂e per ALB-km remains the same.

While the lower berth distance measure (grams CO₂e / ALB-km) more closely aligns with the International Maritime Organization’s Carbon Intensity Indicator (CII), the lower berth day measure (kilograms of CO₂e per ALBD) better aligns with our objective to reduce our absolute emissions over time. As currently constructed, improving a ship’s CII rating does not guarantee a reduction in absolute emissions. The lower berth day measure more closely aligns with our objective to reduce our absolute emissions.

Carbon Intensity (g CO₂e / ALB-km)

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2019</th>
<th>2030 Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>327</td>
<td>246</td>
<td>196</td>
</tr>
</tbody>
</table>

Carbon Intensity (kg CO₂e / ALBD)

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2019</th>
<th>2030 Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>170</td>
<td>120</td>
<td>96</td>
</tr>
</tbody>
</table>

Partnerships

We recognize that addressing climate change requires a global effort and commitment, and we are working and partnering with others within the industry to reduce our emissions and develop alternative fuels and technologies. Our efforts to deliver cleaner emissions from our ships also rely on the support of, and the collaboration with, key partners.

Maersk Mc-Kinney Møller Center for Zero Carbon Shipping

The Maersk Mc-Kinney Møller Center for Zero Carbon Shipping is a not-for-profit, independent research and development center working with industry players across the energy and shipping sectors to mature viable decarbonization pathways for shipping globally. With Partners, the Center facilitates the development and implementation of new energy and maritime technologies and accelerates the transition by defining strategic ways to drive the required systemic and regulatory change. The Center is Copenhagen-based and has a partner base of global companies across the maritime eco system. In early 2022, we became a mission ambassador to the Center’s work through a formalized network and information flow. For more information, go to www.zeroceanshipping.com.

Getting to Zero Coalition

We became the first cruise company to join the coalition in 2019. This coalition is an alliance of organizations across the maritime, energy, infrastructure, and finance sectors committed to accelerating the decarbonization of the international shipping industry. The alliance’s goal also includes scalable infrastructure for zero-carbon energy sources, including production, distribution, storage and bunkering. Supported by key governments and intergovernmental organizations, the coalition represents a leading group of over 80 companies, including global stakeholders from a variety of shipping-related industries such as fuel suppliers, engine manufacturers, marine classification societies, shipping companies, major ports and more.

Wärtsilä Partnership

In 2017, as part of our plans to address our impact on climate change we enhanced our long-term partnership with Wärtsilä, one of our main engine manufacturers. We signed a 12-year strategic agreement, worth approximately $1 billion in total, which includes all engine maintenance and monitoring for 78 of our ships. As part of the agreement, engine-level efficiency and fuel consumption have been measured on a regular basis, providing improved transparency into engine performance that has resulted in further improvements to engine operations. The data provided has also allowed for tailored optimization of the combustion process, which will also improve the quality of our air emissions.

Alternative Fuels

We support the development and adaptation of alternative fuels, in particular:

Liquefied Natural Gas (LNG)

We have pioneered the use of LNG within the cruise industry. AIDAnova, the first cruise ship in the world with the ability to use LNG to generate 100 percent of its power both in port and on the open sea, entered the fleet in December 2018, followed by three additional LNG ships, Costa Smeralda in 2019, Iona and Mardi Gras in 2020 and AIDAcosma and Costa Toscana in December of 2021. We also have five more next generation LNG cruise ships on order. In total, these ships are expected to represent 20% of our total future capacity. LNG vessels generate up to 20% less carbon emissions than traditionally powered
ships, while almost eliminating sulfur oxides, reducing nitrogen oxides by 85% and particulate matter by 95%-100%.

One of the keys to establishing LNG as a standard for powering cruise ships is building out an extensive, safe and reliable supply chain infrastructure across the globe. As part of our strategy, we signed a framework agreement with Shell Western LNG B.V. (Shell) to be our supplier for the fuel to power our first LNG-powered cruise ships, and recently expanded our partnership to fuel North America’s first next-generation LNG-powered cruise ships. In 2020, Mardi Gras became the first LNG-powered cruise ship in North America. The ship operates from Port Canaveral, Florida. New terminal facilities were built at Port Canaveral and are under construction at Port Miami.

Bio-LNG or Liquefied Biomethane

This biofuel is made by processing organic waste flows. Biogas develops when anaerobic digestion occurs, biological matter breaks down and gas is emitted in the process. Bio-LNG is practically CO₂ neutral and has all the advantages of LNG versus diesel, including reduced CO₂ emissions, quieter engine sound, no SOx, much lower NOx and significantly less particulate matter emissions. We are working with Shell and other suppliers as they are making the necessary investment to scale the technology and build a reliable supply infrastructure.

Synthetic LNG or Liquefied Synthetic Methane (LSM)

LSM uses hydrogen from renewable sources combined with carbon either from direct air capture or from carbon capture to make pure methane. Depending on the source this type of alternative fuel can be considered a carbon-free or low-carbon alternative. While not yet commercially viable, this is one of the pathways that we are exploring together with others to ensure the long-term viability of our LNG-fueled vessels.

Other Fuels

Through our key partnerships and Classification Societies, we are also assessing hydrogen, methanol, eLNG and biofuels as future low-carbon fuel options for cruise ships.

New Technologies

Fuel Cells

In 2019, we announced a joint venture between Carnival Corporation & plc’s AIDA brand, the Meyer Werft shipyard, Freudenberg Sealing Technologies and other partners funded by the German Federal Ministry of Transport and Digital Infrastructure. The objective of the joint venture is to find practical solutions for climate-neutral mobility across all of shipping. The groundbreaking “Pa-X-el2” project specifically aims to develop a decentralized energy network and a hybrid energy system by using a new generation of fuel cells in oceangoing passenger vessels. The fuel cells are powered by hydrogen derived from methanol and have an output of 200 kilowatts. The cells are scheduled to be installed and tested for the first time on board a cruise ship in 2022.

Batteries

In 2019, we signed an agreement with Corvus Energy, the world’s leading marine battery supplier, to begin production and installation of a first-of-its-kind lithium-ion battery storage system on board a cruise ship. The technology is currently set to become the world’s largest battery storage system ever installed on a passenger ship. The battery system is scheduled to be tested in 2022 with a capacity of 10 megawatt-hours.

Air Lubrication Systems

Air Lubrication Systems (ALS) use a carpet of air bubbles to lubricate the flat bottom of a ship’s hull which reduces the ship’s frictional resistance and the propulsive power required to drive the ship through the water, thus giving savings in energy and fuel consumption. Air for the bubbles is supplied from dedicated air compressors and specially designed air release units installed in the flat bottom of the ship which release the bubbles into the boundary layer of the water flowing along the ship’s hull. Potential savings in propulsive power from an ALS installation are directly related to the ship’s hull form; for an appropriate hull form, the savings in propulsive power are typically between 4%-6%. We currently have four ALS systems fitted in the fleet and a further five systems are presently on order with a number more being planned.
Advanced Air Quality Systems (AAQS), generically known as exhaust gas cleaning systems or scrubbers, remove sulphur compounds and particulate matter from our ships’ engine exhaust at any operating state – at sea, during maneuvering, and in port. As of the end of FY2021, 90% of our non-LNG fleet has been equipped with AAQS. As part of our 2030 sustainability goals, we plan to optimize the reach and performance of our Advanced Air Quality Systems program.

To provide further understanding and perspective on the quality of the AAQS discharge wash water, we released an independent two year scientific wash water study that collected 281 wash water samples from 53 Carnival ships and completed lab analyses on each sample for 54 different parameters. The study demonstrated that the AAQS wash water samples were well below the limits set by several major national and international land-based water quality standards up to and including the World Health Organization (WHO) standards for drinking water.

We also developed a specific website to provide comprehensive AAQS details for all interested stakeholders. Click here to learn more.

Fleet Optimization
Throughout the years, we have implemented various strategies to increase the energy efficiency of our fleet. This includes replacing older, less efficient ships with new more efficient ships. It also includes designing more efficient itineraries and improving the energy efficiency of our daily operations. We have invested over $350 million in energy efficiency improvements in our existing fleet since 2016 and expect to continue to make similar investments as part of our plan to achieve our 2030 sustainability goals.

Ship Retirement Program
Our decision to accelerate the exit of 22 ships as part of our fleet optimization strategy will result in a more efficient fleet overall and lower our planned capacity growth to approximately 2.5% compounded annually from 2019 through 2025, down from 4.5% annually pre-COVID-19.

Recycling Ships
At the end of a ship’s life cycle is the dismantle and recycle process. This is a complex process involving many components for reuse, recycling, and disposal of waste materials. Carnival Corporation & plc selected Turkey-based EGE CELIK and SI MSEKL ER to recycle their retired cruise ships based on their track records of compliance with key national and international environmental agreements and regulations. Both recycling companies are certified by the Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships. They are also strictly required to adhere to a complex matrix of global standards set forth by the European Union (EU), International Maritime Organization (IMO), International Labor Organization (ILO) and the Basel Convention multilateral environmental agreement. In addition, we worked with ship recycling experts Sea2Cradle to formulate an approach to dismantle and recycle the retired ships.

Shore Power Connections
Cruise ships equipped with shore power capabilities can plug into specific port connection facilities, allowing the ship to receive electricity from the electrical grid in the port instead of using the ship’s engines and fuel to generate power. We developed the first port with shore power capability for cruise ships in Juneau, Alaska in 2001. Currently there are approximately 21 ports worldwide that have the infrastructure capable to provide shore power connections to our fleet.

Celebrating 20 Years of Shore Power in Juneau
Our brand Princess Cruises made history when it introduced its first-of-its-kind shore power program in Juneau in partnership with the city and Alaska Electric Light and Power Company in 2001. Now, 20 years later when Princess Cruises vessels arrive at the Franklin Dock, ships continue to “plug in” to local surplus hydroelectric power and turn off the diesel engines, reducing the impact of visible air emissions and the cruise line’s carbon footprint. At the time, this was a world first in cruising. Today, there are more than 20 ports worldwide that have the infrastructure capable of providing shore power connections to our fleet.
Based on our itineraries and capabilities of ships frequenting those ports, we connected in: Hamburg, Kiel and Rostock, Germany; Seattle, Washington; Vancouver, Montreal, Canada; Juneau, Alaska; San Diego, San Francisco and Los Angeles and Long Beach, California; Brooklyn, New York; Kristiansand, Norway; and Shanghai, China.

Of these ports approximately half of them have confirmed they are providing electricity from renewable sources such as hydro, wind, and solar, among others. As of the end of FY2021, 46% of the Carnival Corporation & plc fleet has been equipped with the ability to utilize shore power technology.

GHG - Scope 1, 2 and 3 Emissions
We quantify, report and verify our greenhouse gas (GHG) emissions, for our direct (Scope 1) and indirect (Scope 2) emissions. Our FY2021 direct GHG emissions represented 99.3% of our total emissions and the emissions generated from our ships' fuel consumption represented the vast majority of our GHG footprint (95.7%). Our indirect GHG emissions represent only 0.7% of our total emissions, the majority of which are attributed to electricity purchased to power our ships in port where infrastructure is available. In 2021, we started the process to baseline our scope 3 emissions and expect to complete the process in 2022.

Environmental, Social, Governance (ESG) Disclosure Platforms
In addition to disclosing our carbon performance within our sustainability reports, we also disclose our carbon performance through the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD). For additional details please refer to their specific sections within this report pages 128 and 40, respectively.

Regulatory Bodies and International Frameworks
The International Maritime Organization (IMO) is the United Nations (UN) agency responsible for regulating maritime shipping. The IMO estimates that approximately 2.89% of global greenhouse gas emissions are generated by the shipping industry of which the cruise industry is a minor component. We actively participate in IMO meetings and working groups through our trade association, Cruise Lines International Association (CLIA), to promote and develop initiatives that support a carbon-neutral shipping industry. We also recognize the role that international frameworks play in supporting carbon neutrality and we participate in those discussions as well. The following is a summary of the key recognized frameworks:

COP26
UN Summit in late 2021 that brought the world together to accelerate action toward reaching Paris Agreement targets

IMO Targets
UN organization responsible for safety and security of shipping and prevention of marine and atmospheric pollution set initial GHG reduction targets in 2018 (e.g., 40% GHG emission intensity reduction by 2030 vs. 2008)

EEDI
Energy Efficiency Design Index ship design requirements instituted by the IMO in 2013 to drive increasingly more efficient ships

EEXI
Energy Efficiency Existing Ship Index, a one-time check introduced in 2021 by the IMO to reduce GHG emissions (can result in reductions in max power)

CII
Carbon Intensity Indicator, an IMO ship-level operational measure required to be improved over time, measured as emissions per GT-nautical mile

EU FIT for 55
Part of the EU Green Deal to achieve climate neutrality by 2050, designed to reduce GHG emissions by 55% by 2030. Targets shipping through several means including an emissions trading and taxation scheme

TCFD
Task Force on Climate-Related Financial Disclosures is a framework created in 2015 to develop consistent climate-related risk disclosures for companies to provide information to stakeholders

CDP
Formerly known as the Carbon Disclosure Project, is the leading platform for reporting greenhouse gas emissions
Social

- Good Health and Well Being ........................................ 78
- Human Capital ......................................................... 86
The good health, well-being, safety and security of our guests, crew and those in the communities we visit is paramount to our success. We focus on delivering safe operations fleetwide every day and everywhere around the world. We take this responsibility seriously and continuously evaluate ways to further improve and build a culture where good health, well-being, safety and security is intrinsic in everything we do.

Good Health & Well-Being

Our Commitment & Approach

Throughout 2021, management worked with top scientists and public health, epidemiological and policy experts to put in place comprehensive health and safety protocols to support our return to service. We believe these protocols and procedures have made cruising amongst the safest forms of travel, vacation and social gathering, which has directly contributed to consumer confidence in cruising. In working with governments and health organizations around the world, management focused on the best interests of the global public health in order to safely resume guest service.

Against many obstacles, management proactively made available access to vaccines and boosters for our crew members, many of whom otherwise may not have had access to them.
Health and Well-Being
We have established comprehensive health standards that go beyond regulatory requirements to help protect the health of our guests, crew and port employees. These standards are implemented and enforced by each of our brands, on all of our ships and within the port facilities that we own and operate. As part of our commitment, we also lead and participate in health-related cruise industry task forces and working groups.

We take a proactive role in addressing the quality of shipboard medical care. Our onboard facilities are designed to be able to provide emergency medical care for guests and crew, stabilize patients, initiate reasonable diagnostic and therapeutic intervention and facilitate the evacuation of seriously ill or injured patients when deemed necessary.

Our public health programs are developed from worldwide health and sanitation regulations, best practices, and ship operating experience. Our programs are audited both internally by public health specialists and externally by officers from health authorities worldwide. We coordinate internal cross-brand and external cross-company Medical and Public Health Working Groups, which help to drive our ongoing health strategies and focus on continuous improvement. Through these forums, we leverage the extensive health expertise and experience that exists both within our individual brands and across the cruise industry.

In the U.S., we are regulated by and actively engage with the Centers for Disease Control and Prevention (CDC), an agency of the U.S. Department of Health and Human Services, which oversees health and sanitary conditions on all passenger vessels visiting U.S. ports. The CDC provides standards, reviews plans and conducts unannounced ship inspections. We continue to work with the CDC throughout a ship’s life to maintain safe standards through regular inspections, crew training and guest education.

In Europe, we collaborate with the EU Healthy Gateways Joint Action, which aims to support cooperation and coordinated action of EU Member States to improve their public health preparedness and response capacities at points of entry. The EU Healthy Gateways Joint Action has provided and regularly updated guidelines for cruise ship operations in response to the COVID-19 pandemic.

Safety
We are committed to keeping our employees safe by cultivating safe work environments and strengthening our safety processes through continuous improvement and learning. We have developed and implemented best practice safety policies and procedures that go beyond compliance with the International Maritime Organization’s Safety of Life at Sea (SOLAS) requirements. Our occupational health and safety management system is based on, and incorporates, the principles and practices delineated in the Occupational Health and Safety Management System standard (OHSAS 18001:2007). In fact, several of our brands have obtained voluntary third-party certification in accordance with the OHSAS 18001 standard. We continually update our safety standards and practices by leveraging the expertise across our brand teams to reduce the likelihood of reoccurrences, introduce improved training procedures, incorporate new knowledge, identify and implement best management practices and evaluate new technologies. Based on our collective lessons learned, we implement changes to strengthen our safety practices, proactively mitigate issues and continuously improve our safety performance.

Our maritime classification societies establish and maintain rules and regulations for the construction and maintenance of our ships. Our vessels and safety equipment are regularly inspected by each ship’s classification society, flag administration, port state control inspectors and internal auditors to verify that safety standards are met.

Our safety practices comply with or exceed international ship safety standards, employ state-of-the-art technologies in ship design and operations, require rigorous staff safety training and proficiency drills, utilize a variety of guest communication tools, administer ongoing ship audit & inspection programs and ensure all safety equipment is maintained. We continually examine new technologies that have the potential to positively influence the safety environment of our guests.

Because our crew work and live on board our ships, we maintain a 24/7 responsibility for their safety. Our Safety Management Systems (SMS), workplace safety committees and focused shipboard and shoreside training programs are in place to ensure the safest possible working environment. Most of our workforce is represented through formal joint management and worker health and safety committees.

During regularly scheduled meetings, shipboard safety committees review and address specific workplace safety topics. These committees play a key role in reducing shipboard accidents through hazard assessments, accident reviews and inspections. These sessions also serve as a forum for promoting safety awareness and for raising, discussing and identifying solutions for shipboard safety issues. Safety representatives in brand shoreside departments communicate and share experiences as well as best practices throughout their respective fleets and across other fleets through cross-brand safety working groups.
Security
Our ships are subject to the International Ship and Port Facility Security (ISPS) Code, a set of regulations and guidelines created and approved by the International Maritime Organization (IMO). All of our ships and their daily operations meet or exceed the requirements of the ISPS Code. The code defines security standards, requirements, arrangements and procedures for ships, ports and governments. Additionally, it prescribes the responsibilities for stakeholders to develop security plans, detect security threats and take preventative measures against potential security incidents affecting ships or port facilities.

Compliance is verified by inspections and surveys conducted by the Flag State, or by its delegated representative (usually a classification society), and certificates are issued that confirm compliance. Cruise ships are also subject to domestic security in the countries they visit. Our ships meet or exceed the requirements of the U.S. Maritime Transportation Safety Act (MTSA) and domestic regulations in the countries we visit. We have developed and issued a comprehensive set of security procedures that go beyond regulatory requirements to further ensure the security of our guests, crew and ships.

Our security professionals, most of whom come from a military or law enforcement background, maintain close working relationships with law enforcement, coast guards, naval authorities and government agencies around the world. They participate in, and many times lead, security working groups within the government, private sector and the maritime industry. Some of these relationships include the U.S. Department of Defense, U.S. State Department, Federal Bureau of Investigation (FBI), UK Foreign & Commonwealth Office (FCO) and International Criminal Police Organization (INTERPOL).

Specifically, our security leaders serve in various capacities in the following organizations: The U.S. Department of State’s Overseas Security Advisory Council’s (OSAC) Maritime Security Working Group, the FBI’s Domestic Security Alliance Council’s (DSAC) Intelligence and Threats Committee and the DSAC’s Leadership Council.

These relationships result in information-sharing arrangements and collaborative efforts that are essential to our proactive security program. Further, our security professionals monitor numerous information and intelligence platforms to detect issues before they impact our passengers, crew or vessels. Many of the ports that our vessels call on are assessed by our security professionals on a scheduled basis beyond any requirements set forth by applicable laws, rules or code.

Our security processes are designed to minimize security-related risks while allowing for the smooth but controlled flow of guests, crew and supplies. Guests and crew will notice a visible security presence while embarking the ship and throughout each cruise. Security personnel maintain strict control access to our ships. We employ a variety of technologies to assist security personnel. These include surveillance technologies such as closed-circuit television and screening technologies including metal detectors, x-ray machines and explosives detection equipment. We also are continuously assessing and evaluating new technologies for future projects and security enhancements.

Our security processes guard against criminal activity threats. Each ship in our fleet must report alleged criminal activity. Depending on jurisdictional considerations and the severity of alleged offenses, we coordinate investigative efforts with appropriate law enforcement authorities.

Our Performance
Over the past year, we have focused our efforts across several areas within health, safety and security programs. Here are some of our highlights:

Employee Well-Being
During the challenging year, management’s efforts to conduct shoreside and shipboard outreach and wellness efforts included:

- Frequent updates from management to improve transparency on business developments, particularly on the COVID-19 pandemic and the gradual return to cruise operations;
- Newsletters, emails and video updates for both active and furloughed employees to share news, recommendations, helpful resources and tips for wellness;
- Regular town halls for employees to ask questions and provide feedback;
- Encouraging leaders to conduct engagement check-ins with their teams as a group and individually in order to hear their concerns and take questions; and
- Leveraging social media to engage with shoreside and shipboard workforce.

Management efforts to also engage with our shipboard crew, in addition to expanding the use of our social media channels, included:

- Video updates from brand leaders;
- Daily announcements over public announcement systems and Crew TV, including special recognition of achievements;
- Appreciation letters;
- Package delivery services; and
- COVID-19 awareness, health and well-being related training materials.

In addition, the shipboard workforce continued to have access to resources and support to ensure physical and mental well-being. Brands instituted robust shipboard mental health and wellness plans, including the following:

- Access to medical professionals, including mental health professionals, Care Team and peer support;
- Seminars on dealing with stress, mindfulness and cognitive restructuring;
- Additional Wi-Fi, internet and telephone services;
- Additional multi-faith spiritual services;
- Wellness podcasts, articles and magazines;
- Mental health awareness training.

Office protocols were established for shore-based employees who were not eligible to work remotely or needed to work from the office. These protocols were updated as the situation evolved and included masking in public spaces, physical distancing and encouraging all to get vaccinated.

Onboard Medical and Public Health Protocols
We have worked closely with health and medical experts globally and nationally, as well as with authorities in destination countries, to put in place comprehensive health and safety protocols for protection against and mitigation of COVID-19 across the entire cruise experience for all of our nine brands. This includes cross-industry learnings and best practices based on the proven health and safety record of industry-wide sailings, and input from top scientists and...
COVID-19
VACCINES

Our management worked with governmental authorities to arrange COVID-19 vaccinations and boosters for our crew members, many of whom otherwise may not have had access to vaccines. Nearly all of our onboard crew are fully vaccinated and the vast majority of those eligible have also received a vaccine booster dose.

Crew Vaccinations

Our management worked with governmental authorities to arrange COVID-19 vaccinations and boosters for our crew members, many of whom otherwise may not have had access to vaccines. Nearly all of our onboard crew are fully vaccinated and the vast majority of those eligible have also received a vaccine booster dose.

Onboard Medical Capabilities

Our onboard medical teams are well-equipped to detect and manage COVID-19 and other transmissible diseases. All of our ships have COVID-19 test equipment on board and our crew are regularly tested. Our medical centers are kept under negative pressure and have the capability to provide care and treatment to individuals diagnosed with COVID-19 and other diseases.

Cybersecurity

In 2021, we continued to enhance cybersecurity capabilities and data privacy initiatives to protect the fleet, employees and our guests from any threats that could impact operational technology systems and data privacy. We further expanded cybersecurity policies and procedures into our Global Health, Environment, Safety and Security (HESS) management system to meet International Maritime Organization (IMO) guidelines on maritime cyber risk management. The procedures provide high-level requirements on maritime cyber risk management to safeguard shipping from current and emerging cyber threats and vulnerabilities and include functional elements that support effective cyber risk management.

Visibly Worn Body Cameras

Most of our onboard security teams now use body worn cameras to record interactions with guests and gather video evidence of developing security. The use of cameras is clearly marked on the security officer’s uniform. These cameras have proven useful in capturing interactions between guests and crew members and in preventing confrontations by defusing tense situations.
Our success as a business is due in large part to the talent, passion and dedication of our employees, both on board our ships and ashore, who come from diverse backgrounds and countries around the world. They consistently deliver joyful and memorable vacation experiences for all our guests and define who we are as a corporation and who we will continue to be in the years to come.

### Human Capital

Our Commitment & Approach

We value and support our talented and diverse employee base and have a wide variety of career options and positions in place for both shipboard and shoreside staff. Our shipboard and shoreside employees are sourced from over 130 countries. We are committed to being an employer of choice by providing our employees an inclusive and supportive company culture and work environment.

We employ individuals based on the quality of their experience, skills, education and character, while seeking to improve diversity, especially at senior levels shipboard and shoreside. We comply with the requirements of the International Labor Organization (ILO), which develops and oversees international labor standards. These standards include a broad range of requirements, such as the definition of a seafarer, minimum age of seafarers, medical certificates, recruitment practices, training, repatriation, food, recreational facilities, health and welfare, hours of work and rest, accommodations, wages and entitlements.

### Our Goals

<table>
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<tr>
<th>Our Goals</th>
<th>Our FY2021 Progress</th>
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<tr>
<td>Ensure our overall shoreside employee base reflects the diversity of the world</td>
<td>Ongoing: We returned thousands of shipboard employees from countries around the world to the fleet in support of the restart of guest cruise operations</td>
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</tbody>
</table>
| Expand shipboard and shoreside diversity, equity, and inclusion across all ranks and departments | Ongoing:  
  - Earned a perfect score of 100 for the 5th consecutive year from the Human Rights Campaign (HRC) and designation as one of the Best Places to Work for LGBTQ+ Equality  
  - Named as one of the World’s Top Female-Friendly Companies by Forbes  
  - Recognized on Newsweek’s ranking of America’s Most Responsible Companies  
  - Named as one of America’s Best Led Companies by Inc.  
  - Named as one of the World’s Best Employers by Forbes  
  - Named a Glassdoor Employees’ Choice Award winner for Best Places to Work  
  - Continued to work with Catalyst, the leading U.S. nonprofit with the mission to expand opportunities for women |

Our success depends on the diversity, talent, passion and dedication of our global employee base, both on board our ships and shoreside. We strive to be the employer of choice by providing our employees an inclusive and supportive company culture and work environment with equal opportunities for professional growth throughout their career path.
The International Convention on Standards of Training, Certification, and Watchkeeping for Seafarers establishes additional minimum standards relating to training, including security training, certification and watchkeeping for our seafarers. We use various staffing agencies in many countries and regions to source our shipboard employees. We hire both men and women to fill positions within every department on board our ships and in our shore offices. While we have female officers at various ranks, most of our shipboard employees are men, which reflects a gender imbalance in the applicant pool for officer and crew positions.

When reorganizations take place, they are carried out with as low displacement rates as possible. It is our practice to ensure timely discussion of such changes and to engage with our employees to best implement these changes. This engagement helps to minimize any adverse impacts of the changes on employees and helps to maintain employee satisfaction and motivation throughout the change process. Minimum notice periods regarding operational changes are set according to local rules and regulations and according to standard Collective Bargaining Agreements (CBA) for seafarers, where applicable.

In the face of what has been called the “great resignation” or alternatively, the “great realization,” we retained and returned more than 60,000 employees back to work.

Good Health & Well-Being
As part of our 2030 sustainability focus areas and goals, we are working on expanding our well-being programs to support the physical and mental health of our employees, encourage social connectivity with their family and friends, and promote a balanced lifestyle. A significant component of a balanced lifestyle is good health. We have established comprehensive health standards that go beyond regulatory requirements to help protect the health of our guests, crew and port employees. For more details on our health programs and the safety and security of our employees please visit our Good Health and Well-Being section on page 78.

With a global employee base representing over 130 countries, we continued to focus efforts on making continued progress on diversity and inclusion at every level and in all areas of our operations.

Diversity, Equity & Inclusion
We believe that diversity, equity and inclusion issues, such as the attraction, retention, development and promotion of women and people of color, are important topics in corporations and boardrooms worldwide. These issues are critically important to sustaining the success of our business. For years, we have partnered with organizations focused on improving the diversity and inclusiveness of workplaces and, by extension, society in general. We strive to achieve greater performance through capturing the power of employee diversity across all elements such as race, ethnicity, age, gender and sexual orientation and identification. Accordingly, Arnold W. Donald, our President, Chief Executive Officer and Chief Climate Officer, has committed to Catalyst’s “Catalyst CEO Champions for Change” initiative to support the advancement of women’s leadership and diversity in the workplace. Mr. Donald is also signatory to the Executive Leadership Council’s “CEO Action for Diversity and Inclusion” initiative to support and encourage diversity in the workplace. It is the policy of Carnival Corporation & plc that disabled persons should receive full and fair consideration for all job vacancies and promotions for which they are qualified applicants. It is the policy of Carnival Corporation & plc to seek to retain employees who become disabled while in their service whenever possible and to provide appropriate training and accommodations for disabled persons. Training and career development are provided and encouraged for all employees, including disabled persons.

Leadership & Development
We recognize that a key to our success includes providing our employees with the learning tools to perform their jobs and grow their career within our Company. As part of our strategy, we offer opportunities for career development, rewarding performance with opportunities for promotion and growth. We provide ongoing in-person and computer-based professional and leadership development programs for our employees. Our ships have onboard trainers and computer training centers for our employees to use for training and career development purposes. We conduct performance reviews of all employees. Performance reviews help us to determine how effectively we monitor, maintain and improve employee competencies, behaviors and overall performance. We monitor and measure employee engagement through the use of in-depth surveys and monitoring turnover rates.

To facilitate the recruitment, development and retention of our valuable team members, we strive to make Carnival Corporation & plc a diverse, inclusive and safe workplace for our employees to grow and develop in their careers.

Ethics & Compliance
To support the integrity of our work environment, we have established ethics and compliance policies and systems to facilitate conduct that conforms with our expectations. These policies apply equally to all employees, irrespective of geographic locations and boundaries. Our Code of Business Conduct and Ethics provides us with the tools to navigate challenging situations and respond with integrity when dealing with fellow employees, guests, global communities, government agencies, consultants, vendors, distributors and other business partners. In addition, all of our staff undergoes extensive safety, ethics, and environmental training. As part of our ethics training program, every employee is responsible for adhering to business practices that are in accordance with the law and with ethical principles that reflect the highest standards of corporate and individual behavior. This training includes topics related to human rights, labor relations, customer and customer data privacy, and social issues such as fraud and corruption, among others. To help our business partners
within our supply chain more fully understand and comply with our expectations for legal compliance and ethical behavior and human rights, we developed our Business Partner Code of Conduct and Ethics, which goes a step beyond our Business Code of Conduct and Ethics, by formally integrating ethics into our supply chain. As described in our Business Partner Code of Conduct and Ethics, our suppliers are required to know and comply with applicable employment laws and support human rights for all people. They must comply with the legal employment age in each country where they operate and abstain from using any form of forced, bonded, indentured or prison labor.

An important element of our strategy is to foster a culture where all employees are empowered to “Speak Up.” We encourage open communications and reporting of concerns, whether they arise from our employees or external stakeholders. We work to ensure that our workplace is free from harassment, which would include any form of unwelcome conduct by one person toward another that has the purpose or effect of creating an intimidating, hostile or offensive work environment. As part of our ethics policy program, we established an infrastructure for employees to feel comfortable and safe to report any noncompliance matters to their direct supervisor or upper management without fear or concern of retaliation for making a report in good faith. We monitor, track and report grievances, environmental incidents and other incidents. To better facilitate reporting, we established a whistleblower system with a range of options for employees and external stakeholders to safely communicate which includes a dedicated telephone hotline and/or website. The hotline is confidential and allows, where desired and permitted by law, reporting to be anonymous. The Boards review the reports regarding the status of whistleblowing activity and the results of any investigations quarterly. The hotline is monitored by an independent third party and is available 24 hours a day, seven days a week. The hotline can be reached at:

- 1-888-290-5105 (toll-free in North America)
- +1-305-406-5863 (from all other locations)
- www.carnivalcompliance.com

Our goal is to investigate and respond to reports within a reasonable time frame based on circumstances and legal complexity.

Arison Maritime Center

Our employees are the heart of our operations and our goal is to be a leader in providing them with high-quality training opportunities. We have training centers located in a number of locations worldwide, and they are an essential component of our training strategy. One of these training centers is the Arison Maritime Center, home of the Center for Simulator Maritime Training Academy, also known as the CSMART Academy. The center honors the legacy of the Arison family, who founded and grew Carnival Corporation & plc into the world’s largest cruise company. The facility is in the Netherlands and consists of a seven-acre campus which includes the training center and an adjoining hotel. In this world-class facility, we deliver state-of-the-art maritime training for our bridge and technical teams through cutting-edge bridge and engine room simulators. For more information, please visit our CSMART website.

Employee Outreach & Well-Being

Management, with support of the Boards of Directors, increased focus on employee outreach and wellness with focus on the unique needs of shoreside and shipboard employees in our current business environment. As the COVID-19 pandemic continued to affect our operations, we remained focused on maintaining and improving ongoing communication with and from employees. The operating companies focused on communications channels including regular town halls, newsletters, email updates and video messages. Questions and comments from the workforce were requested in advance of the town hall meetings, and in some cases could be submitted electronically during those meetings. Town halls, in addition to other existing communication channels, such as the hotline, also allowed our workforce to provide comments and ask questions. Brand leaders also increased shipboard outreach with live and virtual visits to ships. In addition, the shipboard workforce continued to have access to resources and support to ensure physical and mental well-being. Brands instituted robust shipboard mental health and wellness plans.

Benefits for shoreside employees were also revised to address the continued lockdown
periods and remote working. Office protocols were established for shore-based employees who are not eligible to work remotely or needed to work from the office. These protocols were updated as the situation evolved and included masking in public spaces, physical distancing and encouraging all to get vaccinated. The feedback obtained from the townhall meetings, surveys and other channels described above touched on themes such as communications, transparency, remote work solutions and engagement needs.

We also continued our efforts to implement significant changes in the way we work, pivoting our shoreside operations to allow for remote working, where possible, to facilitate physical distancing protocols. We leveraged information from experts in developing protocols and procedures for use in our shoreside offices for those employees whose duties require them to work at the office.

**COVID-19 Training Update**

We continued to build on our commitment to protect the health and safety of our guests and crew. In alignment with this commitment, a corporate-wide COVID-19 safety training was created to HELP STOP THE SPREAD. This training reminded crew of their responsibility and the importance of washing their hands, wearing a mask, and keeping their distance. The training highlighted the incredible impact these actions made on containing the spread of the virus and protecting ourselves, our guests, and our families. In addition to the initial COVID-19 training, a complete public health training program has been developed and implemented to support crews returning to their vessels. These trainings focus on the health and well-being of both the crew and the guests for both prevention and containment. Both the generic COVID-19 and public health training programs have been updated in accordance with health authority guidelines and their updates.

**Bringing our Employees Back to Service**

In connection with our gradual resumption of guest cruise operations in 2021, we increased the number of employees on board certain numbers of our ships from the reduced levels during the pause in guest cruise operations. During 2021, we also opened a significant number of shoreside positions, many of which remained open as of November 30, 2021 due to an increasingly competitive labor market. In 2021, the percentages of our shipboard and shoreside employees that are represented by collective bargaining agreements are 58% and 28%, respectively.

**Talent Development**

We believe in the investment in our team members through the training and development of both shoreside and shipboard employees. During the pause in guest cruise operations, our training teams have made significant progress in delivering virtual training to augment the normal training historically completed in-person. We anticipate that as we continue to transition to full guest cruise operations that we will continue to leverage a combination of virtual and in-person training to ensure that our teams are well-prepared to carry out their individual and collective responsibilities.

**Culture Essentials Update**

During fiscal year 2021, we continued to implement and monitor our Culture Essentials, which are the key actions and behaviors we seek to encourage and reinforce to further strengthen our culture. We developed and implemented specific initiatives many of which were set out in the initial Culture Action Plan whereby brand leaders and senior management met with their direct reports to discuss these key behaviors. These follow-up efforts also included: a series of extensive and consistent communications about the Culture Essentials to increase awareness;
We believe every individual deserves an open, tolerant and inclusive place to work, whether they are part of our team at Carnival Corporation & plc or any of our Business Partners.
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**Performance Summary: Environmental**

**GREENHOUSE GAS EMISSIONS (GHGs)**
- **Total GHG Emissions (Scope 1 & 2) - Location Based**
  - Metric Tonnes CO₂e: 10,769,826
  - 6,296,960
  - 4,438,095

- **Total GHG Emissions (Scope 1 & 2) - Market Based**
  - Metric Tonnes CO₂e: 10,676,544
  - 6,296,244
  - 4,380,297

- **Scope 1 - Direct GHG Emissions**
  - Metric Tonnes CO₂e: 10,722,894
  - 6,268,752
  - 4,409,100

- **Ship Direct GHG Emissions**
  - Metric Tonnes CO₂e: 10,695,459
  - 6,269,645
  - 4,401,076

- **Ship Fuel GHG Emissions**
  - Metric Tonnes CO₂e: 10,476,233
  - 6,217,898
  - 4,247,778

- **Ship Refrigerant GHG Emissions**
  - Metric Tonnes CO₂e: 219,226
  - 137,747
  - 153,298

- **Ship Direct Emissions**
  - Metric Tonnes CO₂e: 27,435
  - 9,107
  - 7,829

- **Scope 2 - Indirect GHG Emissions - Location Based**
  - Metric Tonnes CO₂e: 46,932
  - 28,208
  - 29,191

- **Scope 2 - Indirect GHG Emissions - Market Based**
  - Metric Tonnes CO₂e: 34,987
  - 24,481
  - 14,579

- **Ship Indirect GHG Emissions - Location Based**
  - Metric Tonnes CO₂e: 11,945
  - 3,727
  - 14,612

- **Ship Indirect GHG Emissions - Market Based**
  - Metric Tonnes CO₂e: 45,650
  - 26,452
  - 31,953

- **Ship Indirect GHG Emissions - Market Based**
  - Metric Tonnes CO₂e: 31,935
  - 24,344
  - 13,193

- **Ship Indirect GHG Emissions - Market Based**
  - Metric Tonnes CO₂e: 13,815
  - 5,914
  - 18,834

**Ship Fuel Greenhouse Gas Emission Intensity (per ALB-Km)**
- Grams CO₂e/ALB-km: 246
  - 298
  - 330

**Ship Fuel Greenhouse Gas Emission Intensity (per ALBD)**
- Kg CO₂e/ALBD: 120

**AIR EMISSIONS**
- **Ship Fugitive Refrigerant Releases**
  - Kilograms: 107,972
  - 74,384
  - 83,967

- **Ship Deplete Substances (ODS) Emissions**
  - Kg CFC-11: 1,208
  - 200
  - 35

- **Total SOx Emissions**
  - Metric Tonnes: 99,269
  - 57,728
  - 3,647

- **SOx Emission Rate**
  - Kg SOx/MM: 10.3
  - 12
  - 15

- **Total NOx Emissions**
  - Metric Tonnes: 203,236
  - 149,410
  - 37,551

- **NOx Emission Rate**
  - Kg NOx/MM: 21.0
  - 24.7
  - 30.3

- **Total Particulate Matter (PM) Emissions**
  - Metric Tonnes: 15,257
  - 3,817
  - 2,303

- **Particulate Matter (PM) Emission Rate**
  - Kg PM/MM: 158
  - 0.83
  - 0.04

**ENERGY & ELECTRICITY**
- **Scope 1 - Direct Energy Consumption**
  - Gigajoules: 137,072,164
  - 80,876,966
  - 56,706,310

- **Ship Direct Energy Consumption**
  - Gigajoules: 358,378
  - 130,042
  - 104,857

- **Total Ship Fuel Consumption**
  - Metric Tonnes: 3,311,914
  - 1,975,261
  - 1,321,939

- **Ship Fuel Consumption Rate (per ALB-Km)**
  - Grams Fuel/ALB-km: 78
  - 93
  - 103

- **Ship Fuel Consumption Rate (per ALBD)**
  - Kg Fuel/ALBD: 38

**SHIP FUEL**
- **High Sulfur Fuel Oil (HSFO)**
  - Percent: 71.0
  - 58.9
  - 51.2

- **Low Sulfur Fuel Oil (LSFO)**
  - Percent: 7.6
  - 1.3
  - 0.0

- **Marine Diesel Oil/Marine Gas Oil (MDO/MGO)**
  - Percent: 20.8
  - 38.7
  - 44.6

- **Liquified Natural Gas ( LNG)**
  - Percent: 0.7
  - 1.1
  - 4.2

**POTABLE WATER**
- **Total Water Consumption**
  - Metric Tonnes: 271,015
  - 1,082,731
  - 5,730,294

- **Water Purchased (From Shore)**
  - Metric Tonnes: 5,006,398
  - 1,866,880
  - 762,429

- **Water Produced (From Sea)**
  - Metric Tonnes: 22,115,188
  - 9,213,851
  - 4,967,865

- **Water Consumption Rate**
  - Liters/Person-Day: 216
  - 251
  - 309

**WASTEWATER**
- **Bilge Water Discharged to Sea**
  - Percent: 9,932,851
  - 4,967,865

- **Bilge Water to Sea Discharge Rate**
  - Liter/MM: 15.3
  - 21.5
  - 21.8

- **Grey Water Discharged to Sea**
  - Percent: 18,766,341
  - 6,623,474
  - 3,036,772

- **Grey Water to Sea Discharge Rate**
  - Liter/MM: 184.4
  - 155.1
  - 163.6

- **Black Water Discharged to Sea**
  - Percent: 8,522,350
  - 4,022,293
  - 2,346,856

- **Black Water to Sea Discharge Rate**
  - Liter/MM: 679
  - 91.4
  - 126.5

**WASTE DISPOSAL**
- **Total Waste**
  - Metric Tonnes: 371,061
  - 195,773
  - 122,406

- **Hazardous Waste**
  - Metric Tonnes: 133,059
  - 88,897
  - 69,764

- **Non-Hazardous Waste**
  - Metric Tonnes: 238,002
  - 106,875
  - 52,642

- **Waste Rate (Excluding Recycling)**
  - Kilograms/Person-Day: 2.1
  - 3.0
  - 4.2

- **Waste Recycled**
  - Percent: 27.6
  - 27.3
  - 35.8

---


Emission factors are in accordance with The Climate Registry Intergovernmental Panel on Climate Change (AR4) Fourth Assessment Report (IPCC).

The conversion factor to obtain the amount of CFC-equivalent from the various types of refrigerant gasses are those given in the Montreal Technical Papers.

The SOx calculation takes into account the weighted-average sulfur content of the fuel consumed and a recognized emissions factor. This factor is %S x 2 x 0.97752, as per the IMO 4th GHG study where “S” is the sulfur content.

The NOx emissions are calculated based on the engine type, engine fuel efficiency and the IMO Nox emission factors provided in MARPOL Annex VI regulation 13 and the IMO 4th GHG study.

PM10 refers to particles with diameters of 10 micrometers or less. PM10 emissions are calculated based on the emission factors as per the IMO 4th GHG study.

Carnival Corporation & plc’s definition of hazardous waste is in accordance with most recognized waste management practices worldwide, though some countries may have somewhat different definitions. For regulatory purposes, Carnival Corporation & plc complies with the requirements of the particular country where waste is landed. Carnival Corporation & plc uses the most inclusive definition of hazardous waste for sustainability reporting purposes, which classifies waste reporting quantities independently of how the wastes are classified when landed, thus potentially resulting in higher reported quantities of hazardous waste but allowing for more consistent trend analysis.

*Note: FY20 and FY21 rates not comparable due to the pause in guest operations.*
Performance Summary: Social (Shipboard)

<table>
<thead>
<tr>
<th>WORKFORCE1</th>
<th>UNIT</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Number of Full Time Employees</td>
<td>Number</td>
<td>92,000</td>
<td>58,000</td>
<td>30,000</td>
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<tr>
<th>DIVERSITY</th>
<th>UNIT</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tbody>
<tr>
<td>Labor Sourcing Region:</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt; Africa</td>
<td>Percent</td>
<td>1.7</td>
<td>1.8</td>
<td>1.4</td>
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<tr>
<td>&gt; Asia</td>
<td>Percent</td>
<td>71.7</td>
<td>70.7</td>
<td>64.7</td>
</tr>
<tr>
<td>&gt; Australia</td>
<td>Percent</td>
<td>0.5</td>
<td>0.4</td>
<td>0.2</td>
</tr>
<tr>
<td>&gt; Europe</td>
<td>Percent</td>
<td>17.8</td>
<td>20.0</td>
<td>26.7</td>
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<tr>
<td>&gt; North &amp; Central America</td>
<td>Percent</td>
<td>4.6</td>
<td>3.5</td>
<td>3.0</td>
</tr>
<tr>
<td>&gt; South America</td>
<td>Percent</td>
<td>3.3</td>
<td>2.9</td>
<td>2.5</td>
</tr>
<tr>
<td>Gender Distribution - Female</td>
<td>Percent</td>
<td>17.8</td>
<td>16.2</td>
<td>14.5</td>
</tr>
<tr>
<td>Gender Distribution - Male</td>
<td>Percent</td>
<td>82.6</td>
<td>83.8</td>
<td>85.4</td>
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<thead>
<tr>
<th>CREW INJURIES &amp; FATALITIES</th>
<th>UNIT</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Injuries</td>
<td>Number</td>
<td>3,839</td>
<td>2,000</td>
<td>871</td>
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<tr>
<td>&gt; Minor Injuries</td>
<td>Number</td>
<td>2,669</td>
<td>1,417</td>
<td>596</td>
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<tr>
<td>&gt; Serious Injuries</td>
<td>Number</td>
<td>597</td>
<td>193</td>
<td>108</td>
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<tr>
<td>&gt; Major Injuries</td>
<td>Number</td>
<td>583</td>
<td>390</td>
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<tr>
<td>Accidental Deaths</td>
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<th>OTHER STATISTICS</th>
<th>UNIT</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tbody>
<tr>
<td>Employee Turnover</td>
<td>Percent</td>
<td>16</td>
<td>11</td>
<td>26</td>
</tr>
<tr>
<td>Employees Covered by Collective Bargaining Agreement (CBA)</td>
<td>Percent</td>
<td>58</td>
<td>63</td>
<td>58</td>
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<tr>
<td>Employees Represented by Health &amp; Safety Committees</td>
<td>Percent</td>
<td>100</td>
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<th>UNIT</th>
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<th>2021</th>
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<tbody>
<tr>
<td>CDC VSP Inspections</td>
<td>Number</td>
<td>70</td>
<td>17</td>
<td>-</td>
</tr>
<tr>
<td>&gt; CDC VSP Inspections - Ships Scoring 100%</td>
<td>Number</td>
<td>2</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td>&gt; CDC VSP Inspections - Ships Scoring 86-99%</td>
<td>Number</td>
<td>67</td>
<td>14</td>
<td>-</td>
</tr>
<tr>
<td>&gt; CDC VSP Inspections - Ships Scoring &lt;86%</td>
<td>Number</td>
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<td>1</td>
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Performance Summary: Social (Shoreside)

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<th>WORKFORCE1</th>
<th>UNIT</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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</thead>
<tbody>
<tr>
<td>Average Number of Full Time Employees</td>
<td>Number</td>
<td>12,000</td>
<td>11,000</td>
<td>9,000</td>
</tr>
<tr>
<td>Average Number of Part Time/Seasonal Employees</td>
<td>Number</td>
<td>2,000</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>Shoreside Employee Status - Full Time</td>
<td>Percent</td>
<td>85.7</td>
<td>14.3</td>
<td>91.7</td>
</tr>
<tr>
<td>Shoreside Employee Status - Part Time</td>
<td>Percent</td>
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<td></td>
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<table>
<thead>
<tr>
<th>DIVERSITY</th>
<th>UNIT</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Gender Distribution - Male</td>
<td>Percent</td>
<td>42.1</td>
<td>57.9</td>
<td>42.2</td>
</tr>
<tr>
<td>Global Gender Distribution - Female1</td>
<td>Percent</td>
<td></td>
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<td></td>
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<tr>
<td>Total Board Members - Male</td>
<td>Percent</td>
<td>67</td>
<td>33</td>
<td>73</td>
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<tr>
<td>Total Board Members - Female1</td>
<td>Percent</td>
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<tr>
<td>Executive Leaders - Male</td>
<td>Percent</td>
<td>75</td>
<td>25</td>
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<tr>
<th>EMPLOYEES BY BRAND HEADQUARTER REGION4</th>
<th>UNIT</th>
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<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>Percent</td>
<td>2.7</td>
<td>2.9</td>
<td>3.2</td>
</tr>
<tr>
<td>Europe</td>
<td>Percent</td>
<td>32.5</td>
<td>38.2</td>
<td>41.3</td>
</tr>
<tr>
<td>North America</td>
<td>Percent</td>
<td>64.8</td>
<td>58.8</td>
<td>55.5</td>
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<table>
<thead>
<tr>
<th>OTHER STATISTICS</th>
<th>UNIT</th>
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<th>2020</th>
<th>2021</th>
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<tbody>
<tr>
<td>Employee Turnover</td>
<td>Percent</td>
<td>13</td>
<td>28.7</td>
<td>14</td>
</tr>
<tr>
<td>Employees Covered by Collective Bargaining Agreement (CBA)</td>
<td>Percent</td>
<td>25</td>
<td>26</td>
<td>28</td>
</tr>
<tr>
<td>Employees Represented by Health &amp; Safety Committees</td>
<td>Percent</td>
<td>70</td>
<td>63</td>
<td>67</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EEO-1 U.S. ETHNIC DIVERSITY BREAKDOWN6</th>
<th>UNIT</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hispanic/Latino</td>
<td>Percent</td>
<td>23</td>
</tr>
<tr>
<td>White</td>
<td>Percent</td>
<td>56</td>
</tr>
<tr>
<td>Black or African American</td>
<td>Percent</td>
<td>10</td>
</tr>
<tr>
<td>Asian</td>
<td>Percent</td>
<td>8</td>
</tr>
<tr>
<td>American Indian or Alaskan Native</td>
<td>Percent</td>
<td>0.7</td>
</tr>
<tr>
<td>Native Hawaiian/Other Pacific Islander</td>
<td>Percent</td>
<td>0.6</td>
</tr>
<tr>
<td>Two or More Races</td>
<td>Percent</td>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EEO-1 U.S. GENDER BREAKDOWN BY JOB CATEGORY8</th>
<th>UNIT</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exec/Sr. Officials &amp; Managers - Male</td>
<td>Percent</td>
<td>72</td>
</tr>
<tr>
<td>First/Mid Officials &amp; Managers - Male</td>
<td>Percent</td>
<td>54</td>
</tr>
<tr>
<td>Professionals - Male</td>
<td>Percent</td>
<td>47</td>
</tr>
<tr>
<td>Others - Male</td>
<td>Percent</td>
<td>31</td>
</tr>
</tbody>
</table>

1Workforce - as we resume guest cruise operations due to COVID-19 impacts we are working on bringing our employees back to service.

2FY2019 and FY2020 were independently verified by Lloyd's Quality Assurance (LRQA). Due to the pause in guest operations as a result of COVID-19, the Center for Disease Control and Prevention (CDC) did not perform any inspections under the Vessel Sanitation Program (VSP) in FY2021.

3While we present male and female, we acknowledge that this is not fully encompassing all gender identities.

4In addition to our headquarters/locations, other offices are located worldwide. Due to varying legal requirements worldwide, further detail on employee base is limited.

5This number does not include shoreside employees on unpaid leave.

6Data as per the Employment Information Report (EEO-1) filing to the U.S. Equal Employment Opportunity Commission.

7VSP inspections are performed by our shore-based health and safety personnel in accordance with the Vessel Sanitation Program (VSP) established by the Center for Disease Control and Prevention (CDC).
LRQA Independent Assurance Statement

Relating to Carnival Corporation & plc’s Greenhouse Gas Emissions Inventory and Sustainability Data for the Fiscal Year 2021

This Assurance Statement has been prepared for Carnival Corporation & plc, in accordance with our contract.

Terms of Engagement
LRQA was commissioned by Carnival Corporation & plc. (Carnival) to provide independent assurance of its Greenhouse Gas Emissions Inventory and Sustainability Data (the Report) for the fiscal year (FY) 2021 (November 1, 2020 to November 30, 2021) against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using ISO 14064 - Part 3 for greenhouse gas emissions and LRQA’s verification procedure for sustainability data. LRQA’s verification procedure is based on current best practice and is in accordance with IASE 3000 and IASE 3410.

Our assurance engagement covered Carnival’s operations and activities in its global operations and specifically the following requirements:

- Verifying conformance with:
  - Carnival’s reporting methodologies for the selected datasets;
  - ISO 14064-3:2006
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Direct (Scope 1) and Energy Indirect (Scope 2) GHG emissions;
  - In addition to the 6 Kyoto gases and NF3, the GHG Emissions Inventory includes Scope 1 emissions from the following refrigerants as used in pure form (not blends): R11, R12, R22, and Halon;
- The Sustainability Data Assertion includes the eighteen sustainability parameters included in Table 1 below:

Our assurance engagement excluded the data and information of Carnival’s suppliers, contractors and any third parties mentioned in the report. Also, the following were excluded from the GHG Emissions inventory on the basis of their de minimis contribution to the total direct and energy indirect GHG emissions and were verified during the engagement:

- Fuel combustion GHG emissions from emergency generators used in shore facilities;
- Combustion GHG emissions from burning waste in the shipboard incineration;
- Fugitive release of Sulphur Hexafluoride (SF6) gas from shipboard circuit breakers;
- Fugitive release of Methane (CH4) gas or Carbon Dioxide (CO2) from shipboard Marine Sanitation Devices or Advanced Waste Water Treatment plants;
- Fugitive release of refrigerant gas from shore hotels and offices;
- Electricity consumption from shore offices smaller than 8,000 square feet;
- Small water craft at Carnival owned islands; and
- Releases of CO2 based fire suppression systems on board the ships.

LRQA’s responsibility is only to Carnival. LRQA disclaims any liability or responsibility to others as explained in the end notes. Carnival’s responsibility is for collecting, aggregating, analyzing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of Carnival.

LRQA’s Opinion
Based on LRQA’s approach nothing has come to our attention that would cause us to believe that Carnival has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgment of the verifier.

LRQA’s Approach
LRQA’s assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Conducted remote meetings and interviews with representatives from Carnival Corporate headquarters and two of the Carnival brands;
- Reviewed the processes for the management of data and information related to the GHG emissions and sustainability data used at the Carnival corporate level and by the two sampled brands;
- Interviewed relevant staff responsible for managing and maintaining data and information and for preparing and reporting the GHG Emissions Inventory and the Sustainability Data Assertion for Carnival;
- Verified the direct and energy indirect GHG emissions for FY 2021 and;
- Verified the Sustainability Data Assertion for FY 2021, which is a subset of Carnival’s complete set of sustainability data parameters.

LRQA’s Standards and Competence
LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14001:2015 Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition and ISO/IEC 17021 Conformity assessment – Requirements for bodies providing audit and certification of management systems that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

1. The extent of evidence-gathering for all indirect assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Table 1. Summary of Carnival’s GHG Emissions and Sustainability Data for Fiscal Year 2021:

<table>
<thead>
<tr>
<th>Data Parameter &amp; Units</th>
<th>Data</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct (Scope 1) GHG Emissions (Tonnes CO2e)</td>
<td>4,408,905</td>
</tr>
<tr>
<td>Energy Indirect (Scope 2) GHG Emissions – Location-Based (Tonnes CO2e)</td>
<td>29,191</td>
</tr>
<tr>
<td>Energy Indirect (Scope 2) GHG Emissions – Market-Based (Tonnes CO2e)</td>
<td>31,953</td>
</tr>
<tr>
<td>Ship Fuel GHG Emissions Rate (grams CO2e/Available Lower Berth-KM)</td>
<td>330</td>
</tr>
<tr>
<td>Total Ship Fugitive Refrigerant Releases (Kg)</td>
<td>63,967</td>
</tr>
<tr>
<td>Total Ship CO2E Emissions (Kg CPC-11e)</td>
<td>35</td>
</tr>
<tr>
<td>Total Ship Energy Consumption (Gigajoules)</td>
<td>56,901,463</td>
</tr>
<tr>
<td>Total Ship Fuel Consumption (Tonnes)</td>
<td>1,321,939</td>
</tr>
<tr>
<td>Ship Fuel Consumption Rate (Grams Fuel/Available Lower Berth-Km)</td>
<td>102.6</td>
</tr>
<tr>
<td>High Sulfur Fuel Oil (Percent of total Ship fuel consumption)</td>
<td>51.23</td>
</tr>
<tr>
<td>Low Sulfur Fuel Oil (Percent of total Ship fuel consumption)</td>
<td>0.00</td>
</tr>
<tr>
<td>Marine Diesel Oil/Marine Gas Oil (Percent of total Ship fuel consumption)</td>
<td>44.91</td>
</tr>
<tr>
<td>Liquefied Natural Gas (Percent of total Ship fuel consumption)</td>
<td>4.16</td>
</tr>
<tr>
<td>Total Potable Water Purchased (Tonnes)</td>
<td>762,429</td>
</tr>
<tr>
<td>Total Potable Water Produced (Tonnes)</td>
<td>4,967,965</td>
</tr>
<tr>
<td>Bilge Water Discharged to Sea (Tonnes)</td>
<td>53,105</td>
</tr>
<tr>
<td>Bilge Water Sea Discharge Rate (Liters/Nautical Mile)</td>
<td>21.8</td>
</tr>
<tr>
<td>Total Number of CDC VBP Inspections</td>
<td>0</td>
</tr>
<tr>
<td>Total Number of CDC VBP Inspections - Ships scoring 100%</td>
<td>0</td>
</tr>
<tr>
<td>Total Number of CDC VBP Inspections - Ships scoring 86-99%</td>
<td>0</td>
</tr>
<tr>
<td>Total Number of CDC VBP Inspections - Ships scoring &lt;86%</td>
<td>0</td>
</tr>
</tbody>
</table>
Our Approach to Sustainability

We are committed to sustainability and this commitment is embedded in our business - from ship to shore. In this report we describe our approach to sustainability. We outline our positions, strategies, and programs around key sustainability topics of relevance to our Company, the cruise industry, and our stakeholders.

Our Sustainability Report provides another platform to expand our level of communication regarding additional material indicators related to our performance beyond those disclosed in our Annual Financial Reports, Proxy Statement, other regulatory disclosures, and our brand specific Sustainability Reports. We produce this report for the benefit of our stakeholders.

Stakeholder Engagement

We hope that the information and perspectives in this report are useful, and you see them as an invitation for further dialogue with us. We regularly and proactively engage and collaborate with a broad range of stakeholder groups that have interests in our sustainability policies, practices, and performance through formal and informal channels. We also engage with specific stakeholders based on their involvement with and expertise on issues of importance to the company.

In general, we develop a common understanding of the issues relevant to the challenges we face, through active and ongoing stakeholder communications. We engage with our stakeholders in various ways. We have one-on-one meetings, group meetings, virtual meetings, town halls, email communication and social media interaction, among others. These engagement processes help to ensure that all stakeholders have an equal opportunity to ask questions and voice their concerns.

Guests

Measuring our guest satisfaction and addressing their feedback provides a powerful indicator about our sensitivity to their needs.

Travel Professionals

We work with responsible business partners. We host travel professionals on our ships to provide them with opportunities to better experience our products and services.

Suppliers

We are part of a complex network of interdependent companies. Our active dialogue with our business partners ensures sustainability is part of the relationship.

Non-Government Organizations

We collaborate with and belong to organizations that work to address issues of concern to our industry and stakeholder groups.

Investors

We engage on our environment, social, and governance (ESG) performance.

Employees

We listen to and act upon our employees' perspectives and ideas.

Port Communities

We meet with community leaders to discuss business and community planning and ways to interact sustainably.

Government Agencies and Policy Makers

We strive to positively impact public policy and regulation by contributing cruise industry expertise.

Media

We communicate with media regularly on a variety of subjects related to our business and impact.

Business Organizations and Industry Associations

We work with key stakeholders to address a broad range of sustainability issues in the cruise industry, the broader maritime industry and companies representing other industries.

Scope of Report

This Sustainability Report provides information related to our Company's 2021 Fiscal Year (FY) performance - December 1, 2020 to November 30, 2021. However, due to the timing of the release of this report, certain events from FY2022 are also presented. This is our twelfth annual sustainability report. This report was developed in line with the Global Reporting Initiative (GRI) Standard - Core “In Acceptance” level. We also included our second disclosures in line with the Task Force on Climate-Related Financial Disclosures (TCFD) framework and the Sustainability Accounting Standards Board (SASB). Sustainability performance data included in this report is based on information supplied to Carnival Corporation & plc by our brands, the fleet of cruise ships operated by each brand and corporate departments.

These include:

- Quantitative data collected, aggregated and analyzed, utilizing our sustainability data collection and reporting systems;
- Quantitative data for specific indicators assured to limited level of assurance by a third party; and
- Qualitative data collected from each of Carnival Corporation & plc’s brands and from other in-house and industry sources.

The scope of this Sustainability Report encompasses the direct operation of the ships, as well as the support facilities and personnel charged with managing the brands and the corporate headquarters. As greenhouse gas (GHG) emissions represent one of our main operational direct impacts, we include purchases of shipboard and shoreside energy (fuel and electricity). We consider our shoreside water consumption and waste generation immaterial relative to our ship operations.

As we continue our sustainability journey, we expect to incorporate more indirect impacts of our operations related to our diverse value chain.

We adjust data if data collection methods change or data errors are identified. Any significant changes in the measurement methods and/or data values applied to key metrics from previous years are documented within this report. Significant changes are defined as changes within major categories greater than 5% of the original reported data. We normalize the majority of our indicators to account for changes in the size of our fleet, as well as changes in itineraries and guest capacity.

Materiality

We regularly perform a materiality analysis and a benchmarking review of publicly available information for major hospitality, travel and marine industry companies. This process helps us determine how important specific
environmental, social and governance (ESG) issues are to our organization and stakeholders. As part of our materiality assessment process we:

- Reevaluate the significant issues presented in our previous sustainability materiality assessment and identify new or evolving issues
- Review ESG aspects and indicators and their materiality as they apply to our business by analyzing recent stakeholder sustainability engagements, including investor and customer inquiries, employee and guest surveys, questionnaires and surveys from rating organizations, industry reports and analyses, supplier engagement, and policies and regulatory guidance, among others
- Validate the assessment through internal meetings with executive management

Through this process, we strive to ensure all stakeholders are well-informed of our ESG strategy and actions.

This year, we identified stakeholder and company issues using a double materiality approach, identifying the priorities using social, environmental and financial criteria. The results are shown on the next page.

**Disclaimer in Respect to Forward-Looking Statements:** The data included in this report has been collected and processed with the materials at our disposal. Nevertheless, errors in the materials are possible. Some of the statements, estimates or projections contained in this report are forward-looking statements that involve risks, uncertainties and assumptions with respect to our Company, including some statements concerning future results, outlooks, plans, goals and other events which have not yet occurred. These statements are intended to qualify for the safe harbors from liability provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts are statements that could be deemed forward-looking statements. Forward-looking statements should not be relied upon as a prediction of actual results. These statements are based on current expectations, estimates, forecasts and projections about our business and the industry in which we operate and the beliefs and assumptions of our management. In particular, measurement standards for many sustainability issues are still evolving. We have tried, whenever possible, to identify these statements by using words like “will,” “may,” “could,” “should,” “would,” “believe,” “depends,” “expect,” “goal,” “aspiration,” “anticipate,” “forecast,” “project,” “future,” “intend,” “plan,” “estimate,” “target,” “indicate,” “outlook” and similar expressions of future intent or the negative of such terms.

Please refer to the “Risk Factors” sections of our latest Annual Report on Form 10-K and our latest Quarterly Reports on Form 10-Q for important cautionary statements of the known factors that we consider could materially affect the accuracy of our forward-looking statements and adversely affect our business, results of operations, performance, achievements, and financial position. Additionally, many of these risks and uncertainties are currently amplified by and will continue to be amplified by, or in the future may be amplified by, COVID-19 or related health care issues, as well as the world economy and international conflicts.

We update the information we publish from time to time. However, we expressly disclaim any obligation to disseminate, after the date of this report, any updates or revisions to any such forward-looking statements to reflect any change in expectations or events, conditions or circumstances on which any such statements are based. In addition, historical, current, and forward-looking sustainability-related statements may be based on technology and standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future.

<table>
<thead>
<tr>
<th>Materiality Category</th>
<th>Materiality Issues</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Environment</strong></td>
<td>Climate Action: Delivering on our decarbonization goals and supporting the transition (see pages: 4-5, 7-8, 11, 40-49, 59, 62-76, 98-99, 102-104)</td>
</tr>
<tr>
<td></td>
<td>Waste Management: Minimizing the impacts of our operations (see pages: 8, 11, 53-58, 60-63, 79-80, 110-111)</td>
</tr>
<tr>
<td></td>
<td>Biodiversity &amp; Conservation: Protecting the oceans and waterways in which we operate (see pages: 9-10, 52-57, 59)</td>
</tr>
<tr>
<td></td>
<td>Other Air Emissions: Minimizing the impacts of our operations (see pages: 6, 11, 65, 73, 59-59)</td>
</tr>
<tr>
<td><strong>Social</strong></td>
<td>Human Capital Management: Ensuring access to the right skillsets and talents (see pages: 5, 17, 21-22, 34, 79-84, 100-101)</td>
</tr>
<tr>
<td></td>
<td>Guest health, safety and security: Taking care of our guests (see pages: 5-11, 17, 34-35, 78-100)</td>
</tr>
<tr>
<td></td>
<td>Crew health, safety and security: Taking care of our crew members (see pages: 5, 8, 10, 21-22, 34-35, 79-84, 100-101)</td>
</tr>
<tr>
<td><strong>Environmental</strong></td>
<td>Human Rights: Respecting everyone across our value chain (see pages: 34-35, 39)</td>
</tr>
<tr>
<td></td>
<td>Diversity, Equity &amp; Inclusion: Strengthening our talent through diversity of thought and inclusiveness (see pages: 5, 9-10, 21-22, 86-89, 100-101)</td>
</tr>
<tr>
<td></td>
<td>Labor Rights: Providing decent working environments (see pages: 17, 34-35)</td>
</tr>
<tr>
<td></td>
<td>Community Engagement and Impact: Respecting the culture, history and natural resources of the places we visit (see pages: 9, 11, 17, 53, 106-107)</td>
</tr>
</tbody>
</table>

**Governance**

| Ethics & Compliance, Governance: Managing compliance across the organization (see pages: 17, 32-39) |
| Responsible Supply Chain Management: Maintaining responsible practices across our supply chain (see pages: 29, 89-90, 100) |
| Grievance Management: Listening and appropriately acting on feedback from stakeholders (see pages: 24-25, 56, 89-90) |
| Animal Welfare: Working with responsible partners on animal welfare issues (see pages: 7, 10, 11, 15, 59-59) |
| Responsible Marketing and Communications (being trustworthy and transparent in communications to stakeholders (see pages: 17, 33-35, 106-107) |

**Financial**

| Environment | Climate Action: Managing the transition and physical risks of Climate Change and monitoring and driving emissions reduction (see pages: 4-5, 7-8, 11, 40-49, 59, 62-76, 98-99, 102-104) |
| Social      | Human Capital Management: Attracting, retaining, training, and growing our talent base (see pages: 5, 8, 11, 21-22, 34, 79-84, 100-101) |
| Governance  | Ethics & Compliance, Governance: Maintaining compliance with laws and regulations (see pages: 17, 32-39) |
|             | Responsible Supply Chain Management: Enabling a resilient and just supply chain (see pages: 39, 69-74, 106) |
|             | Data Privacy and Security: Protecting company and guest information (see pages: 17, 84 and for additional details please refer to our financial disclosures) |

These ESG material issues reflect a portion of the organizations’ financial risks. For a comprehensive list of material financial risks, please refer to our annual financial disclosures.
Environmental Officer Responsibilities

Our brands offer distinct cruising options along with a truly unique and memorable experience for our guests. As different as our brands are, they all share a commitment to protecting the beautiful and often pristine environments in which we cruise. Because of this shared sense of responsibility, the company carefully manages environmental activities and addresses environmental compliance and stewardship at every level of our organization.

In collaboration with our brand environmental teams, our Maritime Policy & Analysis Department develops policies and procedures, raising the bar on our environmental leadership, including compliance and protection by oftentimes exceeding regulatory requirements and implementing environmental best practices.

Our management teams identify and manage environmental risks, supervise the environmental compliance and protection of the ships and ensure implementation and compliance with all environmental regulatory requirements, best management practices and company environmental procedures. Most importantly, we expect our dedicated onboard officers and crew to fully comply with company policies and procedures.

Each ship in our fleet has a full-time Environmental Officer (EO), who monitors environmental compliance and the implementation of environmental procedures as well as supporting shipboard teams with their environmental compliance needs. Each EO reports directly to the ship’s Captain and has a direct line of communication with their Operating Line Compliance Manager (OLCM) ashore.

Our brands also encourage our guests to be aware of their own impacts on the environment. We provide, for example, environmental awareness information to passengers across a range of media. Our EOs are glad to answer any environmental questions our guests may have and provide insight into maritime environmental management for interested guests.

Scope of Environmental Officer Responsibilities

- Monitoring the ship’s environmental compliance activities, including waste operations
- Performing environmental rounds and inspections to assess the ship’s compliance with Company and regulatory environmental requirements around the world
- Assisting the crew in addressing environmental concerns and questions related to Carnival’s Environmental Management System and applicable environmental requirements
- Providing environmental shipboard training for all crew members
- Assessing the environmental proficiency of the ship’s crew, identifying gaps and providing additional training if necessary
- Aiding the Captain, Chief Engineer and local authorities, in the event of accidental releases or spills
- Participating in shipboard management meetings and ensuring that environmental matters are addressed
- Evaluating and suggesting new methods to minimize the ship’s environmental impact (waste minimization, water and energy conservation, and other measures)
- Reviewing environmental restrictions in support of voyage planning
- Providing assistance to internal and external auditors during environmental audits
- Testing the Carnival Compliance and Ethics Hotline and ensuring that Carnival Compliance and Ethics Hotline information is posted in crew areas
- Ensuring proper notification of all environmental incidents, as required

Energy-Saving Initiatives

Initiatives aimed at reducing Greenhouse Gases and Other Emissions

We are continually investing in a broad range of voluntary initiatives aimed at reducing greenhouse gas and other emissions that meet or surpass the requirements of current laws and regulations. Reducing emissions and driving energy efficiency requires multimillion dollar investments and a multi-pronged strategy. Below is a list of some of the initiatives we are working on:

Designing Ships for Greater Efficiency

- Optimize hull design to minimize drag
- Fit higher efficiency podded propulsion units
- Select fuel-efficient combustion equipment
- Install equipment such as steam turbines and absorption chillers to use waste heat
- Install latest technology of energy-efficient onboard equipment
- Incorporate innovative technology, such as an “Air Lubrication System,” which creates bubbles between the ship’s hull and water to reduce friction

Increasing Efficiency Through Ship Operations and Maintenance

- Optimize diesel generator use at sea and in port
- Manage use of evaporators and reverse osmosis plants
- Use LED lighting and high-efficiency electric motors
- Utilize sophisticated control systems for heating ventilation and air-conditioning (HVAC) to improve energy efficiency
- Monitor and improve chiller performance
- Utilize ‘on-demand’ methodology for chilled water system
- Apply highly efficient anti-fouling marine hull coatings
- Survey underwater hulls regularly and use state-of-the-art underwater robots that help us to clean hulls regularly and collect any removed fouling
- Introduce detailed energy-monitoring systems to target improved energy consumption

Minimize Fuel Use and Engine Emissions

- Increase use of waste heat from engine exhaust for a wide range of applications
- Use on-demand methodology for galley ventilation control

Minimize Fuel Use and Engine Emissions

- Increase engine efficiency through fuel treatment systems which improve combustion and reduce fuel consumption
- Continually monitor and optimize the performance of diesel generators on board to improve efficiency
- Use heat generated by the ships’ engine exhausts to make steam instead of utilizing the ships’ boilers
- Use the waste heat generated by engine cooling water to meet onboard heat demands for hot potable water, swimming pools, laundry water, fuel oil pre-heating etc.
- Reduce the power required by engine room ventilation fans through use of variable-frequency fan-drive motors and related pressure and temperature control systems
- Use engine cooling pumps with variable speed drives to facilitate ‘on-demand’ operating philosophy

Implementing Other Energy-Saving Initiatives

- Design more fuel-efficient itineraries
- Use voyage optimization tools
- Increase energy use awareness through education and training of guests and crew
- Develop our ability to use alternative fuels
- Research and develop emissions reduction technologies such as energy storage systems and fuel cells

Minimizing Other Emissions

- Use shore power while in port
- Install Advanced Air Quality Systems (AAQS)
- Use alternative fuels like Liquefied Natural Gas (LNG)
- Use refrigerants with lower Global Warming Potential or natural refrigerants where possible for chillers and provision plants, etc.
Our Partners

CLIMATE ACTION
- Stiftung Klimawirtschaft
- BELLONA
- NAMEPA
- Getting to Zero Coalition
- SEA-LNG
- Maersk Mc-Kinney Møller Center for Zero Carbon Shipping
- Ocean 100 Dialogues

SUSTAINABLE TOURISM
- Futouris
- United Way
- Banco Alimentare
- Travelife
- ABTA
- World Travel & Tourism Council

BIODIVERSITY & CONSERVATION
- U.S. Wildlife Trafficking Alliance
- Ocean 100 Dialogues

CIRCULAR ECONOMY
- SEA 2 CRADLE
- Banco Alimentare

TRADE ASSOCIATION
- World Ocean Council
- Florida-Caribbean Cruise Association
- UK Chamber of Shipping
- CLIN Cruise Lines International Association
- International Chamber of Shipping

DIVERSITY EQUITY & INCLUSION
- Executive Leadership Council
- Catalyst
- Stonewall

ETHICS & COMPLIANCE
- ETHISphere
Waste Stream Details

**Grey Water**
Wastewater generated from activities such as laundry, bathing, cooking and dish washing. Grey water from Carnival Corporation & plc ships is discharged only while the ships are underway and proceeding at a speed greater than six knots and 12 nautical miles from the baseline, unless a Company approved exception allows otherwise. Note that grey water discharge restrictions in Marine Protected Areas, Particularly Sensitive Sea Areas, Special Areas, etc. that are located outside 12 nautical miles from the baseline.

**Sewage**
Wastewater from toilets, urinals and liquid waste from medical facilities.
Sewage from our ships is treated by type-approved sewage treatment plants (STP). Some STPs use comminuting and disinfecting treatment technology while others employ advanced wastewater treatment technology (AWWTS), including but not limited to biological reactors, ultra-filtration, ultraviolet sanitization and advanced oxidation processes.

Carnival Corporation & plc ships discharge treated sewage at varied distances from the baseline, depending on the degree of treatment. Discharges from comminuting and disinfecting systems take place only when the ship is at a distance of more than 12 nautical miles from baseline and when the ship is traveling at a speed greater than six knots. Sewage treated by AWWTS can be discharged more than four nautical miles from the baseline, and at a speed greater than six knots, unless otherwise permitted by national or local regulation. Note that sewage discharge restrictions in Marine Protected Areas, Particularly Sensitive Sea Areas, Special Areas, etc. that are located outside 12 nautical miles from the baseline.

**Operational Waste**
Includes cleaning solutions generated from operations of the ship, biomedical type waste, and chemical products or paints that are non-hazardous. Also referred to as “regulated waste” in the United States.
Carnival Corporation & plc shipboard regulated waste is generally transferred to shoreside waste contractors for appropriate disposal. Some types of regulated waste are incinerated on board.

**Food Waste**
Any food, and inedible parts of food, generated on board the ship and removed from the food supply chain.
Food waste is managed on board through food waste biodigesters, dryers/dehydrators, pulpers, macerators and bone crushers. Food waste biodigesters are clean and green technology that use oxygen, water and microorganisms to break down food waste into environmentally safe liquid effluent. Digesting reduces the amount of methane and carbon dioxide emitted into the atmosphere as well as reduces the demand on the ocean for complete food waste decomposition.

Comminuted food waste (i.e., food waste that is ground and able to pass through a screen or mesh with holes of no larger than 25mm) from Carnival Corporation & plc ships can be discharged at greater than 12 nautical miles from baseline, and at a speed greater than six knots, unless a Company approved exception allows otherwise.

**Solid Waste**
Any refuse, and other discarded materials, not considered hazardous.
Solid waste generated on board can be incinerated on board or landed ashore to be landfilled or incinerated. Carnival Corporation & plc ships are equipped with incinerators and compactors to manage solid waste.

**Hazardous Waste**
Waste that poses a risk to human health or to the environment and typically exhibits at least one of four characteristics (ignitibility, corrosivity, reactivity or toxicity).
Carnival Corporation & plc shipboard hazardous waste disposal is transferred to shoreside waste contractors for disposal in accordance with applicable regulations.

**Recycled Waste**
Materials that can be diverted from landfill or incineration and are managed through recycling processes where the material can be repurposed.

Our processed bilge water discharges are in strict compliance with applicable international and national laws and regulations, and often contain less than five ppm of oil. Processed bilge water from Carnival Corporation & plc ships is discharged only when the ships are underway at sea and proceeding at a speed greater than six knots and 12 nautical miles from the baseline, unless a Company approved exception allows otherwise. Note that we also comply with bilge water discharge restrictions in Marine Protected Areas, Particularly Sensitive Sea Areas, Special Areas, etc. that are located outside 12 nautical miles from the baseline.

All oil residue (i.e., residual waste oil products, such as the solid material resulting from the purification of fuel or lubricating oil leaking from main or auxiliary machinery, separated waste oil from oily water separators or from oil filtering equipment, oil collected in drip trays or collected waste hydraulic and lubricating oils) is offloaded ashore. Ships have the option to process or offload bilge water (subject to geographic location and/or availability of reception facilities).
Chlorofluorocarbons (CFCs) depletions. The potential of CFC-11 and CFC-12 to cause ozone depletion is the measure used to compare various substances based on their capacity to absorb solar radiation in the thermal infrared range. This process is known as the greenhouse effect, which many believe is the cause of global warming. The primary greenhouse gases in the Earth’s atmosphere are water vapor, carbon dioxide, methane, nitrous oxide and ozone. These gases trap heat and warm the Earth. Without them, Earth’s surface would be on average 33 degrees Celsius (59 degrees Fahrenheit) colder than it is.

How an environmental aspect may affect the environment. An Environmental Management System (EMS) is a means used to measure the effects of sustainability management initiatives or the condition of environmental, social or governance issues.

A related measure of how much heat a greenhouse gas traps in the atmosphere. It compares the amount of heat trapped by a certain mass of the gas in question to the amount of heat trapped by a similar mass of carbon dioxide. A GWP is calculated over a specific time interval, commonly 20, 100 or 500 years.

A measure used to compare the emissions from various greenhouse gases based on their global warming potential (GWP). The CO₂ equivalent for a gas is derived by multiplying the tonnes of the gas by the associated GWP.

An indicator means used to measure the effects of sustainability management initiatives or the condition of environmental, social or governance issues. Indirect Energy Emissions that result from the activities of the reporting organization, but that are generated at sources owned or controlled by another organization. In the context of this indicator, indirect emissions refer to greenhouse gas emissions from the generation of electricity, heat or steam that is imported and consumed by the reporting organization.

A measure used to compare various substances based on their capacity to absorb solar radiation in the thermal infrared range. This process is known as the greenhouse effect, which many believe is the cause of global warming. The primary greenhouse gases in the Earth’s atmosphere are water vapor, carbon dioxide, methane, nitrous oxide and ozone. These gases trap heat and warm the Earth. Without them, Earth’s surface would be on average 33 degrees Celsius (59 degrees Fahrenheit) colder than it is. The greenhouse gases thought to be major contributors to global warming are carbon dioxide (CO₂), methane and nitrous oxide (N₂O) and chlorofluorocarbons (CFCs).

The Greenhouse Gas Protocol Initiative's vision is to harmonize greenhouse gas emission accounting and reporting standards internationally. It aims to provide a multi-stakeholder framework ensuring that different trading schemes and other climate-related initiatives adopt consistent approaches to GHG accounting.

A type of blended oil used in ship’s engines, made from the residues from various refinery distillation and cracking processes.
Injury Severity Levels
Work-related crew member and contractor injuries are classified as major, serious, or minor, based on the following criteria:

- Major injury: Any fracture, loss of any body part, loss of vision (temporary or permanent), dislocation of a joint or a ruptured ligament or tendon, hypothermia or hyperthermia secondary to environmental exposure that requires medical treatment, an injury resulting in trauma that requires advanced life support or any other injury requiring hospitalization on board or onshore for more than 24 hours following the injury.
- Serious injury: Any injury, other than a major injury, which results in time off work for more than three consecutive days following the injury, or that results in disembarkation without return on board.
- Minor injury: Any injury that is not a serious or major injury and that results in time off work of 24 hours or more following the injury.

International Labour Organization (ILO)
The United Nations’ agency that seeks the promotion of social justice and internationally recognized human and labor rights.

International Maritime Organization (IMO)
The United Nations’ agency responsible for improving maritime safety and preventing pollution from ships.

International Safety Management (ISM) Code
International code for the safe management and operation of ships and for pollution prevention.

International Organization for Standardization (ISO)
An international standard-setting body composed of representatives from various national standards organizations. An ISO Standard is an international specification that establishes a common framework of reference or a common technical language between suppliers and customers, thus facilitating trade and the transfer of technology.

ISO 14001
Global standards for Environmental Management System developed by the ISO.

International Ship and Port Security (ISPS) Code
A part of SOLAS that prescribes responsibilities of governments, shipping companies, shipboard personnel and port/facility personnel to “detect security threats and take preventative measures against security incidents affecting ships or port facilities used in international trade.”

L
Liquefied Natural Gas (LNG)
Liquefied natural gas or LNG is natural gas (predominantly methane, CH₄) that has been converted to liquid form for ease of storage or transport.

M
Marine Sanitation Devices (MSD)
A system that employs filtration, maceration and chlorination technologies to treat black water.

An international treaty that provides comprehensive rights and protection at work for the world’s seafarers. The Convention sets out seafarers’ rights to decent conditions of work on a wide range of subjects and aims to be globally applicable, easily understandable, readily updatable and uniformly enforced.

MARPOL
The International Convention for the Prevention of Pollution from Ships. MARPOL is one of the most important marine environmental conventions, which was designed to minimize pollution of the seas.

N
NOX
Oxides of nitrogen that are a family of gases released from the combustion of fuel.

O
Ozone Depleting Potential (ODP)
The relative potential of various gases to deplete the ozone in the atmosphere.

Ozone-Depleting Substance (ODS)
Any substance with an ozone depletion potential greater than zero that can deplete the stratospheric ozone layer. Most ozone-depleting substances are regulated under the Montreal Protocol and its amendments, and include CFCs, HCFCs, halons and methyl bromide.

P
Primary Source
The initial form of energy consumed to satisfy the reporting organization’s energy demand. This energy is used either to provide final energy services (e.g., space heating, transport) or to produce intermediate forms of energy, such as electricity and heat.

Protected Area
A geographically defined area that is designated, regulated, or managed to achieve specific conservation objectives.

R
Refrigerants
Gases that are used in HVAC systems on board.

Renewable Energy
Renewable energy is derived from natural processes that are replenished constantly. This includes electricity and heat generated from solar, wind, ocean currents, hydropower, biomass, geothermal resources or biofuels, as well as hydrogen derived from renewable resources.

S
Safety Management System (SMS)
ISM code-certified system that informs employees how to perform their duties in accordance with all safety and environmental laws.

Safety of Life at Sea (SOLAS) Convention
The most important and comprehensive international treaty governing the safety of merchant ships.

SASB
Sustainability Accounting Standards Board (SASB) enables businesses around the world to identify, manage and communicate financially-material sustainability information to their investors.

Significant Air Emissions
Air emissions that are regulated under international conventions and/or national laws or regulations, including those listed on environmental permits for the reporting organization’s operations.

Solid Waste
All used and discarded solid material produced on board during ship operations.

SOx
Oxides of sulfur are a family of gases produced by the combustion of fuel which contains sulfur: The quantity of oxides of sulfur is proportional to the quantity of sulfur in the fuel.

Stakeholder
Any individual or group, within or outside a company, that has an interest in or may be impacted by that company, and that accordingly has expectations, requires information or holds legitimate economic interests.

STCW
The International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, which sets qualification standards for masters, officers and watch personnel on seagoing merchant ships.

Sustainable Development Goals (SDG)
The Sustainable Development Goals (SDGs) are a collection of 17 global goals set by the United Nations. The broad goals are interrelated though each has its own targets to achieve. The total number of targets is 169. The SDGs cover a broad range of social and economic development issues. These include poverty, hunger, health, education, climate change, gender equality, water, sanitation, energy, environment and social justice.

TCFD
The Task Force on Climate-Related Financial Disclosures was established by The Financial Stability Board to develop recommendations for more effective climate-related disclosures that could promote more informed investment, credit and insurance underwriting decisions and, in turn, enable stakeholders to understand better the concentrations of carbon-related assets in the financial sector and the financial system’s exposures to climate-related risks.

Total Water Withdrawal
The sum of all water drawn into the boundaries of the reporting organization from all sources (including surface water, ground water, rainwater, and municipal water supply) for any use over the course of the reporting period.

Turnover
Turnover includes voluntary separation, retirement, terminations and layoffs in the reporting year and excludes seasonal employees at Holland America Princess Alaska Tours.
## GRI 102: General Standard Disclosures (G102-419)

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<tr>
<td>305-3</td>
<td>Other indirect (Scope 3) GHG emissions</td>
<td>74</td>
<td>Link: CDP Climate Change</td>
<td>SDG 3, SDG 12, SDG 13</td>
</tr>
<tr>
<td>305-4</td>
<td>GHG emissions intensity</td>
<td>98</td>
<td>—</td>
<td>SDG 12</td>
</tr>
<tr>
<td>305-5</td>
<td>Reduction of GHG emissions</td>
<td>60-75, 11-12</td>
<td>Link: CDP Climate Change</td>
<td>SDG 3, SDG 13</td>
</tr>
<tr>
<td>305-6</td>
<td>Emissions of ozone-depleting substances (ODS)</td>
<td>98</td>
<td>—</td>
<td>SDG 12</td>
</tr>
<tr>
<td>305-7</td>
<td>Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions</td>
<td>98</td>
<td>Link: CDP Climate Change</td>
<td>SDG 3, SDG 12, SDG 13</td>
</tr>
</tbody>
</table>

### GRI 306: Effluents and Waste

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>306-1</td>
<td>Water discharge by quality and destination</td>
<td>99</td>
<td>—</td>
<td>SDG 3, SDG 6, SDG 12, SDG 13</td>
</tr>
<tr>
<td>306-2</td>
<td>Waste by type and disposal method</td>
<td>99, 14-15</td>
<td>—</td>
<td>SDG 3, SDG 6</td>
</tr>
<tr>
<td>306-3</td>
<td>Significant spills</td>
<td>55-56</td>
<td>Link: Form 10-K Legal Proceedings (Page 35)</td>
<td>SDG 3</td>
</tr>
</tbody>
</table>

### GRI 307: Environmental Compliance

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>307-1</td>
<td>Non-compliance with environmental laws and regulations</td>
<td>55-56</td>
<td>Link: Form 10-K (Pages 19-23)</td>
<td>SDG 16</td>
</tr>
<tr>
<td>307-2</td>
<td>Non-compliance with environmental laws and regulations</td>
<td>55-56</td>
<td>Link: 2022 Proxy Statement (Page A10)</td>
<td>SDG 16</td>
</tr>
</tbody>
</table>

### GRI 308: Supplier Environmental Assessment

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>308-1</td>
<td>New suppliers that were screened using environmental criteria</td>
<td>34</td>
<td>—</td>
<td>SDG 12, SDG 13</td>
</tr>
</tbody>
</table>

### GRI 401: Employment

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>401-1</td>
<td>New employee hires and employee turnover</td>
<td>100-101</td>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>

### GRI 402: Labor/Management Relations

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>402-1</td>
<td>Minimum notice periods regarding operational changes</td>
<td>88</td>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>
### GRI 403: Occupational Health and Safety

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>403-1</td>
<td>Workers representation in formal joint management - worker health and safety committees</td>
<td>100-101</td>
<td>–</td>
<td>SDG 3</td>
</tr>
<tr>
<td>403-2</td>
<td>Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities</td>
<td>100</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

### GRI 404: Training and Education

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>404-1</td>
<td>Average hours of training per year per employee</td>
<td>89, 91, 94</td>
<td>Across our brands, shipboard and shore-side employees are required to complete dedicated training programs based on their position. We recognize that a key to our success is providing our employees with the learning tools to perform their jobs well and grow their career within our company.</td>
<td>–</td>
</tr>
</tbody>
</table>

### GRI 405: Diversity and Equal Opportunity

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>405-1</td>
<td>Diversity of governance bodies and employees</td>
<td>28, 29, 34, 101</td>
<td>Link: 2022 Proxy Statement (Pages 3, 8-9, A-9)</td>
<td>SDG 10</td>
</tr>
</tbody>
</table>

### GRI 406: Non-Discrimination

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>406-1</td>
<td>Incidents of discrimination and corrective actions taken</td>
<td>34-35</td>
<td>Link: Human Rights Policy</td>
<td>–</td>
</tr>
</tbody>
</table>

### GRI 407: Freedom of Association and Collective Bargaining

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>407-1</td>
<td>Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk</td>
<td>87-88</td>
<td>Link: Human Rights Policy</td>
<td>–</td>
</tr>
</tbody>
</table>

### GRI 408: Child Labour

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
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<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>408-1</td>
<td>Operations and suppliers at significant risk for incidents of child labor</td>
<td>–</td>
<td>Link: Human Rights Policy</td>
<td>SDG 16</td>
</tr>
</tbody>
</table>

### GRI 409: Forced or Compulsory Labor

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
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<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>409-1</td>
<td>Operations and suppliers at significant risk for incidents of forced or compulsory labor</td>
<td>90, 99</td>
<td>Link: Human Rights Policy</td>
<td>SDG 16</td>
</tr>
</tbody>
</table>

### GRI 410: Security Practices

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>410-1</td>
<td>Security personnel trained in human rights policies or procedures</td>
<td>39</td>
<td>Link: Human Rights Policy</td>
<td>SDG 16</td>
</tr>
</tbody>
</table>

### GRI 412: Human Rights Assessment

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>412-1</td>
<td>Employee training on human rights policies or procedures</td>
<td>39</td>
<td>Link: Human Rights Policy</td>
<td>SDG 16</td>
</tr>
</tbody>
</table>

### GRI 413: Local Communities

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>413-1</td>
<td>Operations with local community engagement, impact assessments, and development programs</td>
<td>9-13, 36</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>413-2</td>
<td>Operations with significant actual and potential negative impacts on local communities</td>
<td>9-13, 36</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

### GRI 414: Customer Health and Safety

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>414-1</td>
<td>Assessment of the health and safety impacts of product and service categories</td>
<td>78-84</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>414-2</td>
<td>Incidents of non-compliance concerning the health and safety impacts of products and services</td>
<td>34-35, 78-84</td>
<td>–</td>
<td>SDG 3, SDG 16</td>
</tr>
</tbody>
</table>

### GRI 417: Marketing and Labeling Product and Service Labeling

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>417-1</td>
<td>Requirements for product and service information and labeling</td>
<td>78-84</td>
<td>–</td>
<td>SDG 12, SDG 16</td>
</tr>
<tr>
<td>417-2</td>
<td>Incidents of non-compliance concerning product and service information and labeling</td>
<td>78-84</td>
<td>–</td>
<td>SDG 16</td>
</tr>
</tbody>
</table>

### GRI 418: Customer Privacy

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>418-1</td>
<td>Substantiated complaints concerning breaches of customer privacy and losses of customer data</td>
<td>84</td>
<td>Link: Form 10-K (Page 32)</td>
<td>SDG 16</td>
</tr>
</tbody>
</table>

### GRI 419: Socioeconomic Compliance

<table>
<thead>
<tr>
<th>GRI</th>
<th>STANDARD DISCLOSURE</th>
<th>PAGE</th>
<th>ADDITIONAL DETAILS &amp; OMISSIONS</th>
<th>SDG LINK</th>
</tr>
</thead>
<tbody>
<tr>
<td>419-1</td>
<td>Non-compliance with laws and regulations in the social and economic area</td>
<td>34-35</td>
<td>Link: Form 10-K (Page F-37)</td>
<td>SDG 16</td>
</tr>
</tbody>
</table>
## SASB Index: Sustainability Accounting Standards Board
### Cruise Line Standard

### Table 1: Sustainability Disclosure Topics & Accounting Metrics

<table>
<thead>
<tr>
<th>TOPIC</th>
<th>ACCOUNTING METRIC</th>
<th>CODE</th>
<th>UNIT OF MEASURE</th>
<th>DETAIL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greenhouse Gas Emissions</td>
<td>Global Scope 1 emissions</td>
<td>TR-CL-10a.1</td>
<td>Metric tons (t) CO2-e</td>
<td>Pages 98</td>
</tr>
<tr>
<td></td>
<td>Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets</td>
<td>TR-CL-10a.2</td>
<td>t/yr</td>
<td>Pages 9-15 and Pages 62-75</td>
</tr>
<tr>
<td></td>
<td>(1) Total energy consumed, (2) percentage heavy fuel oil, (3) percentage onshore power supply (OSS), (4) percentage renewable</td>
<td>TR-CL-10a.3</td>
<td>Gigajoules (GJ), Percentage (%)</td>
<td>1/15,000$/GJ-GJ (2) 0.2% (3) 0.3% (4) indicator not currently disclosed</td>
</tr>
<tr>
<td></td>
<td>Average Energy Efficiency Design Index (EEDI) for new ships</td>
<td>TR-CL-10a.4</td>
<td>Grams of CO2 per ton-nautical mile</td>
<td>For the three ships delivered during FY2020, the average attained EEDI was 8.7%, which is 25% better than (below) the average required EEDI.</td>
</tr>
<tr>
<td></td>
<td>Air Quality</td>
<td>TR-CL-10a.1</td>
<td>Metric tons (t)</td>
<td>Pages 98</td>
</tr>
<tr>
<td></td>
<td>Air emissions of the following pollutants: (1) NOx (excluding NO2), (2) SOx, and (3) particulate matter (PM10)</td>
<td>TR-CL-10a.2</td>
<td>t/yr</td>
<td>Pages 99</td>
</tr>
<tr>
<td></td>
<td>Total amount of ship waste discharged to the environment, percentage treated prior to discharge</td>
<td>TR-CL-10a.3</td>
<td>Metric tons (t), Percentage (%)</td>
<td>Page 58</td>
</tr>
<tr>
<td></td>
<td>Percentage of vessels implementing ballast water (1) exchange and (2) treatment</td>
<td>TR-CL-10a.4</td>
<td>Percentage (%)</td>
<td>Link Carnival Corporation &amp; pp. 2021 Form 10-K, Page 35</td>
</tr>
<tr>
<td></td>
<td>Number of incidents involving pollution</td>
<td>TR-CL-10a.5</td>
<td>Number</td>
<td>Link: U.S. Department of Transportation - Cruise Line Incident Report</td>
</tr>
<tr>
<td></td>
<td>Number of alleged crimes involving passengers or employees</td>
<td>TR-CL-10a.6</td>
<td>Number</td>
<td>Page 100 and Link: CDC/Vessel Sanitation Program</td>
</tr>
<tr>
<td></td>
<td>Figure average CDC Vessel Sanitation Program inspection score, percentage of inspections failed</td>
<td>TR-CL-10a.7</td>
<td>Number</td>
<td>Link: CDC/Vessel Sanitation Program</td>
</tr>
<tr>
<td></td>
<td>(1) Serious injuries per million passengers and (2) number of voyages with gastrointestinal illness below 2%</td>
<td>TR-CL-10a.8</td>
<td>Number</td>
<td>Hours of work and rest for seafarers are monitored and regulated under the Maritime Labor Convention 2006 (MLC). We comply with the requirements of the MLC 2006 from the International Labour Organization (ILO) which sets minimum international standards for working and living conditions of seafarers.</td>
</tr>
<tr>
<td></td>
<td>Percentage of seafarers working maximum hours</td>
<td>TR-CL-10a.9</td>
<td>Percentage (%)</td>
<td>Our material legal proceedings are disclosed in our SEC reports. In 2021, we did not disclose any monetary losses as a result of legal proceedings associated with labor law violations.</td>
</tr>
<tr>
<td></td>
<td>Total amount of monetary losses as a result of legal proceedings associated with labor law violations</td>
<td>TR-CL-10a.10</td>
<td>Reporting currency</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** The following accounting metrics are not currently aggregated at the group level: TR-CL-10a.3, TR-CL-10a.5, TR-CL-10a.6, TR-CL-10a.7, TR-CL-10a.9, TR-CL-10a.10.

---

## Table 2: Activity Metrics

<table>
<thead>
<tr>
<th>ACCOUNTING METRIC</th>
<th>CODE</th>
<th>UNIT OF MEASURE</th>
<th>REFERENCE WHERE AVAILABLE IN REPORT 10-K</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available lower berth kilometers (ALB KM)</td>
<td>TR-CL-300a</td>
<td>ALB-KM in millions</td>
<td>12,889</td>
</tr>
<tr>
<td>Average passenger cruise days (APCD)</td>
<td>TR-CL-300b</td>
<td>Number</td>
<td>Link Carnival Corporation &amp; pp. 2021 Form 10-K, Page 46</td>
</tr>
<tr>
<td>Number of shipboard employees</td>
<td>TR-CL-300c</td>
<td>Number</td>
<td>Link: Page 100</td>
</tr>
<tr>
<td>Cruise passengers</td>
<td>TR-CL-300d</td>
<td>Number</td>
<td>Link Carnival Corporation &amp; pp. 2021 Form 10-K, Page 46</td>
</tr>
<tr>
<td>Number of vessel port calls</td>
<td>TR-CL-300e</td>
<td>Number</td>
<td>5,848</td>
</tr>
</tbody>
</table>
CONTACT US
For questions or to provide feedback regarding this Sustainability Report or its contents, please contact:

Elaine Heldewier, Director Sustainability Programs
Alana Enge, Manager Sustainability Programs
Maritime Policy & Analysis at Carnival Corporation & plc,
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Or email us at: sustainability@carnival.com

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