

# BOARDS OF DIRECTORS AND COMMITTEES

The Boards have five committees, each of which has a specific charter (except for the Executive Committee), defined responsibilities and composition. The charter for each of these committees can be found on the Corporate Governance section on our corporate website. Further discussion of the HESS Committees can be found in the Risk Management section of this report. The committees include the following:

## COMMITTEES

## PURPOSE

### Health, Environmental, Safety & Security (HESS) Committees

The HESS Committees' purpose is to assist the Boards in fulfilling their responsibility to supervise, monitor and oversee regulatory compliance related to health, environmental, safety, security and sustainability policies, programs, initiatives at sea and onshore. In addition, the HESS Committees also approve and oversee HESS leadership initiatives. For example, the HESS Committees approved the corporate-wide greenhouse gas (GHG) emissions reduction goal.

### Compensation Committees

The purpose of the Compensation Committees is to create competitive executive compensation packages that provide both short-term rewards and long-term incentives for positive individual and corporate performances and to ensure the alignment of the financial interests of our executive officers and Carnival Corporation & plc's shareholders. Operational achievements related to sustainability performance are also reviewed as part of the compensation decisions. Moreover, each brand establishes annual objectives, targets and plans to improve its environmental performance related to energy and water consumption, waste management and related training, among others. Shoreside and shipboard management are held accountable for meeting these goals, which are closely tracked and affect their annual performance, including pay and bonuses.

### Audit Committees

The purpose of the Audit Committees is to assist the Boards' oversight of the integrity of the financial statements, the compliance with legal and regulatory requirements (other than health, environmental, safety and security matters), the independent auditor's qualifications and independence, the performance of internal audit functions and independent auditors, and relevant elements of the risk management programs. The Audit Committees also assist in the oversight of the reports that are required by the U.S. Securities and Exchange Commission (SEC) rules and regulations. They also approve the filing of Carnival plc, Strategic Report and IFRS Financial Statements including the Annual Accounts and Reports.

### Nominating & Governance Committees

The purpose of the Nominating & Governance Committees is to develop and recommend to the Boards a set of Corporate Governance Guidelines; to assist the Boards by identifying individuals qualified to become Board members and to recommend to the Boards the director nominees for the next annual meeting of shareholders; to recommend to the Boards director nominees for each committee; and to assist the Boards with such other matters as may be set forth in its charter from time to time.

### Executive Committees

The purpose of the Executive Committees is to exercise the authority of the full Boards between Board meetings, except to the extent that the Boards have delegated authority to another committee or to other persons, and except as limited by applicable law.

More information on linkages between compensation for members of the Boards of Directors, Executives and Senior Management, and the company's financial, environmental, social and governance performance can be found in the Compensation Discussion and Analysis section of our annual Proxy Statement at [www.CarnivalCorp.com](http://www.CarnivalCorp.com)

