

# 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 purpose of the Health, Environmental, Safety & Security (“HESS”) Committee is to assist the Boards in fulfilling their responsibility to supervise and monitor health, environmental, safety and security policies, programs, initiatives at sea and onshore, and compliance with health, environmental, safety and security legal and regulatory requirements.

### Compensation Committees

The purpose of the Compensation Committee is to have overall responsibility for approving and evaluating the director and officer compensation plans, policies and programs of the Companies, including annual base salary, annual incentive opportunity, long-term incentive opportunity, stock option or other equity participation plans, terms of employment agreements, severance arrangements, and change in control agreements (in each case as, when and if appropriate), any special or supplemental benefits, or any other perquisites, privileges or payments that are deemed to be “compensation” or “remuneration” under the rules and regulations of the U.S. Securities and Exchange Commission or United Kingdom company law or other regulations.

### Audit Committees

The purpose of the Audit Committee shall be to (1) assist the Boards’ oversight of (a) the integrity of the Companies’ financial statements, (b) the Companies’ compliance with legal and regulatory requirements (other than health, environmental, safety and security matters), (c) the independent auditor’s qualifications and independence, (d) the performance of the Companies’ internal audit functions and independent auditors, and (e) relevant elements of the Companies’ risk management programs; and (2) prepare the report that the U.S. Securities and Exchange Commission (“SEC”) rules require be included in the Companies’ annual proxy statement.

### Nominating & Governance Committees

The purpose of the Nominating & Governance Committees is: (1) to develop and recommend to the Boards a set of Corporate Governance Guidelines applicable to the Companies; (2) to assist the Boards by identifying individuals qualified to become Board members, and to recommend to the Boards the director nominees to serve on the Boards; (3) to recommend to the Boards director nominees for each committee; and (4) to assist the Boards with such other matters as may be set forth in this 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)

