

**CARNIVAL CORPORATION
CARNIVAL PLC
COMPLIANCE COMMITTEES CHARTER**

Purpose

The purpose of the Compliance Committees of the Boards of Directors (the “Boards”) of Carnival Corporation and Carnival plc (the “Companies”) is to oversee the Companies’ Ethics and Compliance (“E&C”) Department, including ethics and compliance leaders within the operating companies, as well as the ethics and compliance policies, programs and initiatives. More specifically, the Compliance Committees will provide this oversight by:

1. Receiving regular reports from, and providing direction to the Companies’ Chief Ethics and Compliance Officer (the “CECO”) with respect to the implementation of the Ethics and Compliance Strategic Plan, the effectiveness of the overall ethics and compliance function as well as the adequacy of staffing and resources;
2. Monitoring, in coordination with the Boards’ Health, Environmental, Safety and Security (“HESS”) Committees, implementation of the Environmental Compliance Plan (“ECP”) until the date of completion;
3. Taking steps, in coordination with the Boards’ Audit and HESS Committees, reasonably designed to ensure that all significant allegations of misconduct by management, employees, or agents receive appropriate attention and remediation;
4. Promoting accountability of senior management with respect to ethics and compliance matters; and
5. Handling any other duties as directed by the Boards, consistent with this Charter, the Companies’ by-laws, articles of association, and governing law.

Membership

The Compliance Committees shall consist of two or more directors, each of whom is, in the business judgment of the Boards, “independent” under the requirements of the New York Stock Exchange, the London Stock Exchange, and any other applicable regulatory requirements, and at least one of whom has compliance-related experience.

The members and the Chair of the Compliance Committees shall be appointed and replaced by the Boards on the recommendation of the Nominating & Governance Committees.

Meetings

The Compliance Committees shall meet regularly either in person, telephonically or using any other method of electronic communication as necessary to satisfy their responsibilities. The Compliance Committees’ actions may be taken without a meeting by unanimous written consent when deemed necessary or desirable by the Compliance Committees or their chair.

The quorum necessary for the transaction of business is a majority of the members. A duly convened meeting of the Compliance Committees at which a quorum is present is competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Compliance Committees.

Authority and Responsibilities

In meeting their responsibilities, the Compliance Committees shall carry out the activities outlined below. These activities should serve as a guide with the understanding that the Compliance Committee may adopt additional policies and procedures consistent with this Charter, the Companies' by-laws, articles of association and governing law as the Boards deem necessary or appropriate to carry out the purpose of the Compliance Committee in light of changing business practice or other conditions which may impact the ethics and compliance function. Subject to the foregoing, the Compliance Committees are expected to:

1. Oversee the Companies' E&C Department, including by (i) receiving regular reports from, and providing direction to, the CECO; (ii) evaluating the performance of the Companies and management with respect to the ethics and compliance policies, programs and initiatives; and (iii) evaluating and ensuring the independence of the Incident Analysis Group ("IAG");
2. Monitor, in coordination with the HESS Committees, the status of the implementation of the ECP and any difficulties encountered with such implementation, with the purpose of promoting timely and thorough compliance with the ECP and remediation, until the date of completion;
3. Take steps, in coordination with the Companies' Audit and HESS Committees, reasonably designed to ensure that all significant allegations of misconduct and/or recommendations for compliance improvements made by employees or agents receive appropriate attention and remediation. For purposes of this requirement, any of the following issues shall require mandatory escalation by the CECO to the Compliance Committees' attention: (i) any alleged or potential violation of law or any provision of the Code of Business Conduct and Ethics by any senior management of the Companies (defined as the Companies' Chief Executive Officer, members of the Leadership Team or any member of the Boards of Directors); and (ii) any alleged or potential significant legal or regulatory violation by the Companies or any of their employees or agents; and
4. Promote accountability of senior management. This includes evaluating whether senior management (i) has clearly articulated the Companies' ethical standards and demonstrated rigorous adherence through their words and actions; (ii) has empowered and positioned compliance personnel to act with adequate authority and stature; and (iii) has fostered a culture of compliance at the Companies.

Information Sources

The Compliance Committees shall have the resources and authority appropriate to discharge their duties and responsibilities. The Compliance Committees shall also have authority to obtain advice and assistance from internal or external legal, audit, accounting or other advisors.

Assessment of Performance

The Compliance Committees shall review and assess the performance of the Compliance Committees with respect to this Charter annually and report on the same to the Boards. The performance evaluation by the Compliance Committees shall be conducted in such manner as the Compliance Committees deem appropriate. The report to the Boards may take the form of a report by the chair of the Compliance Committees or any other member designated by the Compliance Committees.

Annual Review of Charter

The Compliance Committees shall review and assess the adequacy of this Charter annually and recommend to the Boards any changes deemed appropriate by the Compliance Committees.

Reports to the Boards

The chair of the Compliance Committees, or a designee, shall provide to the Boards summaries of the meetings of the Compliance Committees, including actions taken therein, with such recommendations as the Compliance Committees shall deem appropriate.

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