CARNIVAL
CORPORATION&PLC

Charting Our Course

Carnival Corporation & plc BUSINESS PARTNER CODE OF CONDUCT

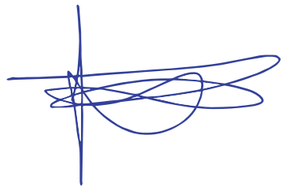
A Message to Our Business Partners

At Carnival Corporation & plc (“Carnival”), our purpose is simple but ambitious – to deliver unforgettable happiness to our guests by providing extraordinary cruise vacations. We could not fulfill our mission without the help of our valued business partners working by our side to achieve success.

Bringing happiness to the world comes with great privilege and enormous responsibility, which extends to all our suppliers, vendors, distributors, consultants, agents and any other third parties who do business with us or on our behalf (“Business Partners”). It’s why we developed this Business Partner Code of Business Conduct and Ethics (“Business Partner Code”), to outline our expectations and minimum requirements for all Carnival’s Business Partners, including your supply chain (including sub-contractors) and third-party labor agencies.

The principles embedded in our Business Partner Code define who we are, what we stand for, and how we operate. They also ensure our business partners are doing things the right way, ethically, and in full compliance with the law to ensure we honor the integrity of every ocean we sail, place we visit and life we touch.

Carnival is defined by the actions of each of us and every good decision helps ensure we achieve our goals together in the right way. Thank you for following our Business Partner Code, living our values, and helping us to fulfill our purpose.



Josh Weinstein
President & CEO and
Chief Climate Officer



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Charting Our Course With Integrity

Acting Ethically

At Carnival, we understand that every ethical act, no matter how small, has a ripple effect on our business, strengthening our culture and our commitment to integrity. That is why we expect the best of ourselves and our Business Partners – as well as all of your employees and your own business partners.

Following Laws and Regulations

If you do work for or on behalf of Carnival in any capacity, you represent our Company. Because we are committed to working legally, ethically, and in a compliant manner, we trust you, as our Business Partner, to follow all applicable laws, regulations, guidelines, industry codes, and corporate codes (including this one).

If you find that more than one law applies, follow the stricter standard. When the right thing isn't clear, use your best judgment and never hesitate to ask questions.

Responsible and Sustainable Sourcing and Supply Chain

In furtherance of our ethical and compliance commitments, we are establishing the Carnival Responsible and Sustainable Sourcing Policy (RSSP). The RSSP and associated social and environmental standards ("Standards") provide guidelines and recommendations to help Business Partners meet our mandatory minimum requirements for compliance and progress towards industry best practice.

Consequences of Non-Compliance

Compliance with the Business Partner Code and all applicable laws is a condition of continued business with Carnival. We expect Business Partners to have processes and controls in place and implement policies, procedures, and training, as deemed necessary by the Business Partner, to comply with the Business Partner Code and to monitor compliance of their own suppliers. Where appropriate, Carnival may conduct risk-based due diligence. In the event of non-compliant conduct, Carnival may require the Business Partner to implement a remediation plan, or, in certain circumstances, we may suspend or terminate the business relationship and any related contracts.

Speaking Up

An important element of our culture is our **"Speak Up"** environment. It's all about encouraging open communication and reporting of concerns, whether they come from our employees or our Business Partners. If you ever have questions or concerns or if you suspect a violation of our Business Partner Code or the law, **Speak Up** right away. Reach out to your designated contact at Carnival or use the Carnival Compliance Hotline.

Our hotline is monitored by an independent third party and is available 24 hours a day, seven days a week. You can reach the hotline:

By phone: In the U.S., call +**1-888-290-5105**

Internationally, call +**1-305-406-5863**

Online: Visit **www.carnivalcompliance.com**

Reports may be made anonymously where allowed by local law. However, keep in mind that doing so makes it more difficult for our Company to conduct a thorough investigation. Carnival does not tolerate retaliation of any kind for reports made in good faith.



We Support Sustainable Practices

Environmental Compliance and Protection

Protecting the environment is one of our highest priorities at Carnival. We expect you to share that commitment by operating cleanly, efficiently, and sustainably and by complying with environmental laws and Carnival's policies and procedures. Dispose of waste in environmentally sound ways and use resources responsibly. If you are aware of activity that could threaten the environment in places where we operate, **Speak Up.** We further expect Business Partners to support Carnival in achieving our **sustainability goals**, to strive toward goals that are equally ambitious, and to work toward continuous improvement of their sustainability performance. Business Partners should support our reporting and traceability initiatives such as environmental footprint reporting, supply chain traceability, and third-party verification.

Human Rights

We work around the world and interact with people from many different countries and cultures. We respect all people and support their human rights. We strongly condemn gender based violence and support a safe and empowering workplace for women and all. As our Business Partner, you help fulfill this commitment by also protecting anyone who does work on our behalf. Business Partners are expected to conduct their activities in a manner that adheres to applicable employment laws and respects human rights as set out in international standards, including, but not limited to, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the ILO's Core Labour Standards as codified in the eight core conventions.

Preventing Slavery and Human Trafficking

Our duty to protect human rights includes a special commitment to preventing exploitation of children, modern slavery, and human trafficking in our business and supply chain. Business Partners must comply with all applicable child labor laws, including laws governing minimum age requirements and hazardous or night work. Under our RSSP we publish a Business Partner Standard on Labor and Human Rights which outlines the principles we expect our Business Partners to meet, including: prohibiting human trafficking, forced and child labor; reinforcing the right to freedom of association; ensuring non-discrimination, lawful working hours and wages; ensuring safety and security of the working environment; and adopting appropriate grievance mechanisms.

Watch for and immediately **Speak Up** if you see any signs of illegal activity whether it happens in your own operations or in the operations of anyone you do business with.

Animal Welfare

Where applicable, Business Partners, and any producers and processors, or external facilities they utilize or support, should meet or exceed all industry standards and regulations regarding animal care, handling, and welfare.



We Are Safe and Respectful

Anti-Harassment and Anti-Discrimination

We believe every individual deserves an open, tolerant, and inclusive place to work, whether they work for us or for any of our Business Partners. Help us ensure a positive work environment by treating others with respect. Promote diversity and inclusion and ensure that your employment decisions are always fair – never influenced by bias or discriminatory practices. Base your decisions on merit rather than factors like personal relationships or legally protected traits such as age, sex, race, disability, national origin, sexual orientation, religion, or veteran status.

Maintaining Safety and Health

As our Business Partner, you help maintain a safe environment for everyone by minimizing safety hazards, including substance abuse and safety and security violations. We rely on you to follow all applicable safety laws, regulations, guidelines, and industry codes especially when carrying out work on our premises. We expect that you will implement your own safety and health practices and training to reduce injuries. Watch for and **Speak Up** immediately about potential hazards, including threats or acts of violence.



We Protect Carnival

Maintaining Quality

Our guests and shipboard teams expect the best when they travel with us, and this includes a safe and high-quality product. As our Business Partner, you must also provide safe, dependable products and services and technologies that meet or exceed quality expectations. Appropriately label products, deliver them on time, and ensure that they meet inspection, testing quality, and safety regulations. Never make changes to product specifications, designs, materials, or processes without our express authorization.

Business Continuity

In our business, we need to be ready for any challenge or emergency affecting our operations. You must be equally prepared by having continuity processes and systems in place to ensure recovery and restoration of your critical business functions during an emergency. That includes working continuously to improve your internal controls and establishing objectives and plans to correct any deficiencies.

Company Property

A wide variety of resources go into operating our Company. We have invested a great deal in these assets and expect our Business Partners to respect them and protect them from theft, loss, damage, or misuse. **Speak Up** if you're aware of any harm to our assets, which include our:

- Physical property (facilities, equipment, hardware, supplies, vehicles, and materials)
- IT resources (computers, email and voicemail, software, databases, and internet access)
- Information resources (data we gather and create through our work, including confidential information and intellectual property)

Confidential Information and Intellectual Property

Information is a critical component of our business, and we are committed to protecting it. If you have access to our confidential information or intellectual property, it is paramount that you collect, use, and handle it responsibly. This includes our nonpublic financial data, marketing information, trademarks, copyrights, creative works, ship plans, trade secrets, and data/data analytics. Never disclose this information in public (even inadvertently) or to anyone outside of our Company without our approval.

Data Privacy and Security

As a Company, we are entrusted with personal data belonging to our guests, employees, and Business Partners. We rely on our Business Partners to help protect data privacy and comply with our Company's requirements and the data protection laws wherever we operate.

Gather only the data you need to do your job, use it for business purposes, and store and dispose of it properly in accordance with relevant laws and our policies. Also follow appropriate cybersecurity measures to protect it from accidental or unlawful loss, destruction, alteration, or disclosure. **Speak Up** immediately if you become aware of a data breach. Make sure any party you work with that has access to our data also complies with these requirements.

Accurate Records

Our Company's books and records form the basis of our financial and strategic decisions and must always remain accurate and reliable. We expect your records to reflect the same high standards. Make sure your documentation always complies with applicable laws, regulations, guidelines, industry codes, and corporate codes. Focus on accuracy and transparency and never falsify, destroy, or misstate any information.

Responsible Communications

Delivering consistent and accurate messaging about Carnival is very important to us. Never speak publicly on our Company's behalf and refer any requests for information to your designated contact at Carnival. Use social media responsibly, never sharing confidential information or intellectual property.



We Act Fairly and Responsibly

Fair Competition

We believe fair and healthy competition ensures quality services and fair prices. Just as we compete fairly, we expect our Business Partners to do the same. Follow all relevant antitrust and fair competition laws and never make an agreement with competitors (or even appear to agree) to restrict trade, limit production, or boycott others, and never exchange sensitive information with competitors (like prices, bids, or costs). Be honest about your relationship with us and transparent in all your dealings.

Conflicts of Interest

As our Business Partner, the business decisions you make reflect on our Company and yours, so they must always be objective and impartial. Avoid any situation or relationship that creates (or could even appear to create) a possible conflict between your own interests and the interests of Carnival. Conflicts most often occur in situations involving financial interests, outside employment, or business with family members. If you find yourself in a situation that could lead to a conflict of interest, disclose it immediately and seek guidance by notifying your designated contact at Carnival to determine the appropriate course of action.

Gifts, Conferences, and Event Tickets

Exchanging gifts, entertainment, and other items of value can be a common part of doing business, but we must make sure that they never influence anyone's business decisions. We expect our employees and Business Partners to honor our policies regarding such items.

Items of value such as gifts, meals, and entertainment which are of moderate value, infrequently offered, legal, intended to appropriately maintain a business relationship, and never in the form of cash may be appropriate. Carnival employees must disclose, and may not be able to accept, items of value that do not meet these criteria. There are also parameters around invitations to conferences our employees must follow. Please refuse or return anything that is not in line with our policies.

We Follow the Law

Avoiding Bribes and Improper Payments

Carnival must always operate in a legal, ethical, and compliant manner. As our Business Partner, you must never resort to bribes or acts of corruption or allow yourself to be influenced by them. Comply with all laws prohibiting bribery and other acts of corruption around the world, including those involving kickbacks, extortion, or embezzlement.

Never offer or accept anything of value to win or keep business or to gain an unfair advantage, such as money, improper gifts, entertainment, loans, favors, or kickbacks (a payment for a favorable business decision). Also remember that strict rules apply when dealing with government officials. Seek approval before offering them anything of value, even if it seems inconsequential. Even the appearance of something improper can hurt our Company and our relationship, so be sure to follow the special rules that apply to government officials.

Avoiding Insider Trading

To ensure a fair marketplace, we base investment decisions only on publicly available information – never on inside information that we learn through our work. As our Business Partner, you could become aware of inside information about Carnival or another company that could influence an investor's decision to buy, sell, or hold stock or securities. If you have information like this, you must keep it confidential and never use it to make investment decisions or tip it to anyone else for their benefit. Inside information could include nonpublic financial information, advance notice of changes in executive leadership, new product plans, planned mergers or acquisitions, or the unannounced sale of company assets.

Global Trade

We are committed to conducting global trade legally and ethically. As our Business Partner, you have a responsibility to follow all laws and requirements that apply to selling or distributing products, services, and technologies, including the laws regarding sanctions and those designed to prevent the crime of money laundering. Be transparent in all transactions, know who is involved, and classify and document imports and exports properly. Also never make facilitation payments or trade with prohibited or sanctioned countries, individuals, or businesses. Be sure to keep up with changes in the law and **Speak Up** if you see suspicious activity.