

As Princess Cruises continues to prepare and develop its plans to meet the "Framework for Conditional Sailing Order" issued by the U.S. Centers for Disease Control and Prevention (CDC), in addition to the uncertainty around travel restrictions, the company is extending its pause of guest cruise vacations on ships sailing through May 14, 2021. This includes sailings in the Caribbean, the California Coast, along with early season Alaska and Europe cruises and select other voyages for deployment purposes.

Guests have the option to stick with us by accepting this special higher value Future Cruise Credit (FCC) offer:

- 100% value of cruise fare paid as a refundable FCC
- Bonus non-refundable FCC equal to 25% of the cruise fare paid*

*Bonus FCC minimum of \$50 per person (minimum varies by FCC currency: \$50USD, \$50CAD, \$50AUD, £50GBP, €50EUR, ¥5,000)

This requires no action from the guest and gives our team a chance to shine at a later date by using the above Future Cruise Credits on any voyage booked by May 1, 2022 and sailing by December 31, 2022.

Princess will protect travel advisor commission on bookings for cancelled cruises that were paid in full in recognition of the critical role they play in the cruise line's business and success.

Alternatively, guests can forfeit the higher value FCC offer and request a refund for all money paid on their booking by using this <u>online form</u>. Guests have until February 15, 2021 to decide, or they will automatically receive the default offer listed above.

Money paid in excess of the cruise fare for Princess Vacation Protection (North America only), taxes, fees and port expenses (where applicable), airfare, shore excursions, hotel packages or any special service items will be refunded.

If your vacation was booked through a Tour Operator, Wholesaler or similar third party, guests should contact them for more information as other booking and cancellation conditions and policies may apply. Most airlines and other travel-related services such as hotels, transportation, and tours are allowing refunds or waiving change fees due to COVID-19; please work directly with those operators regarding their charges.

Given the volume of refund requests and the care being dedicated to handling each booking accurately, we appreciate your continued patience during this time. Please note that we are unable to use our usual automated refund process. Each request therefore requires a thorough manual review that is further constrained by the fact that our teams are required to work from home under the "stay-at-home" orders. Please know that we are doing our best to expedite where possible.

Offer does not apply to select casino bookings. Guests on those offers will be contacted with separate details, where applicable.

Future Cruise Credit (FCC) Offer Terms & Conditions

For guests that paid in full for their Cruise, the value of the guest's FCC shall not exceed 125% of the base cruise fare amount (as listed on Princess Cruises guest booking confirmation), regardless of how much the guest paid to Princess Cruises for or in connection with the cruise. If a guest did not pay in full for the Cruise, the value of the refundable FCC that covers 100% value of cruise fare paid shall not exceed the base cruise fare of the cancelled cruise; the value of the FCC shall be determined by the amount paid by guest to Princess Cruises (subject to the maximum set forth herein).

In the event a guest paid for any portion of their cancelled cruise's fare using a previously issued FCC, that FCC will be returned to their My Princess Account and the amount will be deducted from the FCC calculations laid out above.

FCCs may only be applied to the cruise fare of a new cruise or cruisetour reservation with Princess Cruises. All FCCs expire by May 1, 2022 and must be used towards a Princess Cruises voyage sailing by December 31, 2022, and are subject to published terms, conditions, and restrictions. Bonus FCCs cannot be used for cruise

deposits. Offer cannot be transferred. FCCs may not be used for onboard expenses, pre- and post-cruise packages, shore excursions, taxes, fees and port expenses, Princess Vacation Protection Plans (North America only), Princess EZair (n/a in UK), Plane Sailing (UK Only), Hotel Service Charges, or other optional programs or services. FCCs may be subject to additional terms and conditions. Guests or their travel advisors should verify this offer with our Reservation Agent at the time the new reservation is booked. For guests' convenience, FCCs are built in direct association with Captain Circle Numbers so they will automatically be credited toward the cruise fare of the next Princess Cruise sailing booked by the guest. Offer available to single, double, triple, and quad occupancy guests.

If a guest has not used any portion of their FCC within 12 months of its issuance, they may choose to receive a refund of the original amount retained by Princess Cruises at the time FCC was issued between June 1, 2020 and December 31, 2022, less any bonus amount. To make your request please e-mail our contact center. In no situation shall a guest be entitled to a refund greater than the amount retained by Princess Cruises. If a guest selects an FCC and then requests a refund as set forth herein, the guest will not be entitled to any other compensation/credit.

To the extent a guest does not elect to receive a refund by February 15, 2021, that guest will be deemed to have accepted the higher value FCC Option. Once an Option is elected (or deemed elected as set forth herein), it may be deemed accepted, final, and binding.

Guests selecting the refund option shall not be entitled to any additional refund at any time.

Offer and its terms are subject to change at any time.

List of Cruises Cancelled

| List of Cruises Cancelled | | | | | | |
|---------------------------|-----------------|---------------|-----------|----------|---|---------|
| Ship | Trade | Cruise Number | Date | Duration | Itinerary Name | Ports |
| Caribbean Princess | Caribbean | B115 | 4-Apr-21 | 7 | Western Caribbean | FLL-FLL |
| Caribbean Princess | Caribbean | B116 | 11-Apr-21 | 7 | Eastern Caribbean | FLL-FLL |
| Caribbean Princess | Caribbean | B117 | 18-Apr-21 | 6 | Western Caribbean with Mexico | FLL-FLL |
| Caribbean Princess | Caribbean | B118 | 24-Apr-21 | 7 | Eastern Caribbean | FLL-FLL |
| Caribbean Princess | Caribbean | B119 | 1-May-21 | 7 | Western Caribbean | FLL-FLL |
| Caribbean Princess | Caribbean | B120 | 8-May-21 | 7 | Eastern Caribbean | FLL-FLL |
| Emerald Princess | Coastal | E112 | 1-May-21 | 7 | Northern California Coast | SEA-SEA |
| Emerald Princess | Alaska | E113 | 8-May-21 | 7 | Inside Passage (with Glacier Bay National Park) | SEA-SEA |
| Regal Princess | Northern Europe | G115N | 30-Apr-21 | 4 | France & Channel Islands Sampler | SOU-SOU |
| Regal Princess | Mediterranean | G116N | 4-May-21 | 11 | Canary Islands | SOU-SOU |
| Grand Princess | Alaska | A114N | 10-May-21 | 5 | Alaska Sampler | YVR-YVR |
| Majestic Princess | Alaska | 8118 | 2-May-21 | 7 | Inside Passage (Roundtrip Seattle) | SEA-SEA |
| Majestic Princess | Alaska | 8119 | 9-May-21 | 7 | Inside Passage (Roundtrip Seattle) | SEA-SEA |
| Royal Princess | Coastal | 1121N | 1-May-21 | 7 | Pacific Wine Country | LAX-YVR |
| Royal Princess | Alaska | 1122N | 8-May-21 | 7 | Voyage of the Glaciers (Northbound) | YVR-WH1 |
| Royal Princess | Alaska | 1123 | 15-May-21 | 7 | Voyage of the Glaciers with Glacier Bay (Southbound) | WH1-YVR |
| Sky Princess | Northern Europe | Y113N | 24-Apr-21 | 8 | Ireland & Scotland | SOU-SOU |
| Sky Princess | Northern Europe | Y114N | 2-May-21 | 12 | British Isles with Portland (for Stonehenge)(From London) | SOU-SOU |
| Sky Princess | Northern Europe | Y115N | 14-May-21 | 12 | British Isles with Portland (for Stonehenge)(From London) | SOU-SOU |