



Carnival Corporation & plc Notification of Transactions of Directors/PDMRS

September 1, 2020

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Arnold W. Donald	
2	Reason for the notification		
a)	Position/status	President, Chief Executive Officer & Director of Carnival Corporation & plc	
b)	Initial notification/ Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Carnival Corporation	
b)	Legal Entity Identifier	F1OF2ZSX47CR0BCWA982	
4A	Details of the transaction 1		
a)	Description of the financial instrument, type of instrument Identification code	Common stock with a nominal value of US\$0.01 per share CUSIP: 143658300	
b)	Nature of the transaction	Grant of performance-based restricted stock units ("PBS RSUs") pursuant to the Carnival Corporation 2020 Stock Plan. Each PBS RSU represents one share of Carnival Corporation common stock. Each holder of PBS RSUs may earn from 0-150% of the stated target amount of PBS RSUs to the extent that Carnival Corporation & plc's metrics exceed certain specified environmental, social & governance performance goals over the 2020-2022 performance period.	
c)	Price(s) and volume(s)	Price(s) \$0.00	Volume(s) 150,000
d)	Aggregated information - Aggregated volume - Price	150,000 \$0.00	
e)	Date of the transaction	2020-08-28	
f)	Place of the transaction	Off Market	
4B	Details of the transaction 2		

a)	Description of the financial instrument, type of instrument Identification code	Common stock with a nominal value of US\$0.01 per share CUSIP: 143658300	
b)	Nature of the transaction	Grant of retention restricted stock units ("RSUs") made pursuant to the Carnival Corporation 2020 Stock Plan. Grant of RSUs represents a hypothetical interest in Carnival Corporation common stock. The RSUs will vest every 6 months on a 25% pro-rata basis beginning in January 2021. The RSUs may only be settled in shares.	
c)	Price(s) and volume(s)	Price(s) \$0.00	Volume(s) 150,000
d)	Aggregated information - Aggregated volume - Price	150,000 \$0.00	
e)	Date of the transaction	2020-08-28	
f)	Place of the transaction	Off Market	

Arnaldo Perez

General Counsel & Secretary

Carnival Corporation & plc

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