

**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 Program (“E&C Program”), including 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, including 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”);
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 compliance matters;
5. Making recommendations to the Boards for the framework, structure, and design of the Boards’ permanent, steady-state oversight of the Companies’ E&C Program; and
6. 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. At the outset, membership shall include the chairs of the Health Environment Safety & Security Committees, Nominating & Governance Committees, Compensation Committees, and Audit Committees, to promote visibility with respect to matters of the Companies relating to ethics and compliance. The Boards shall appoint the members and chairperson on the recommendation of the Nominating & Governance Committees.

Meetings

The Compliance Committees shall meet at least four times a year or more frequently as they deem necessary or appropriate. The Compliance Committees' actions may be taken by unanimous written consent when deemed necessary or desirable by the Compliance Committees or their chair.

Authority and Responsibilities

In meeting their responsibilities, the Compliance Committees are expected to:

1. Oversee the Companies' E&C Program, including by (i) receiving regular reports from, and providing direction to, the CECO; and (ii) evaluating the performance of the Companies and management with respect to the E&C Program. Oversight of the CECO shall include meeting independently with the CECO and/or his designee(s), without other members of management present, to provide direction with respect to any significant changes to, or challenges experienced by the E&C Program; resources and staffing assigned to the E&C Department; and overall compliance risk and remediation.
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.
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 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 (director-level or above); and (ii) any alleged or potential significant legal or regulatory violation by the Companies or any of their employees or agents.
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.
5. Meet periodically with the monitor appointed by the court (the "CAM") to receive reports as to the status of the implementation of the ECP and other observations of the CAM; and
6. Recommend to the full Boards a permanent, steady-state framework, structure and design for their oversight of the Company's compliance activities.

The Compliance Committees shall perform other activities consistent with this Charter, the Companies' by-laws, articles of association and governing law as the Boards deem necessary or appropriate.

For the avoidance of doubt, the responsibilities of the Compliance Committee shall not extend to assuring compliance with relevant laws or policies of the Companies, which remains the responsibility of management.

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, 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 reassess 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.