

CARNIVAL PLC

PUBLICATION OF SHAREHOLDER DOCUMENT

MIAMI, March 2, 2026 – Carnival Corporation and Carnival plc (NYSE/LSE: CCL; NYSE: CUK) announces that it has published a combined shareholder document (the "**Shareholder Document**") in relation to (i) the proposed unification of their dual listed company structure under a single company, Carnival Corporation, with Carnival plc as its wholly owned UK subsidiary, creating a simpler corporate structure and single global share price for the combined company (the "**DLC Unification**"), and (ii) migration of Carnival Corporation from the Republic of Panama, where Carnival Corporation is currently domiciled, to Bermuda under the name "Carnival Corporation Ltd." (the "**Redomiciliation**"), as recommended by the Boards of Directors. The Shareholder Document comprises a registration statement on Form S-4 and a joint definitive proxy statement in compliance with Regulation 14A of the U.S. Securities Exchange Act of 1934 and section 897 of the UK Companies Act 2006. The DLC Unification will be effected by means of a scheme of arrangement under Part 26 of the UK Companies Act 2006 (the "**Scheme**").

The Shareholder Document is being posted to shareholders of Carnival Corporation & plc and is now available on the websites at www.carnivalcorp.com/investors and www.carnivalplc.com/investors. A copy of the Shareholder Document has been submitted to the National Storage Mechanism and is available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Transaction conditions and timetable

The DLC Unification and Redomiciliation are subject to a number of conditions, including, among others, approval of the proposals at the special shareholder meetings and the court meeting, sanction of the Scheme of Arrangement by the Court in the UK and the receipt of certain antitrust and regulatory clearances. If the proposals are approved by Carnival Corporation and Carnival plc shareholders, and all other conditions to the completion of the transactions are satisfied, it is anticipated that the DLC Unification and Redomiciliation will become effective by May 7, 2026. On completion of the DLC Unification and Redomiciliation, Scheme Shareholders will receive one Common Share of Carnival Corporation Ltd. for each Carnival plc Share they hold at the Scheme Record Time, and Carnival plc will become a wholly owned subsidiary of Carnival Corporation Ltd.

The Shareholder Document includes full details of the Scheme, together with the notices of shareholder meetings of Carnival Corporation & plc and the notice of court meeting of Carnival plc. The Shareholder Document also contains the expected timetable for the implementation of the DLC Unification and Redomiciliation, which is also set out in the appendix to this announcement, and specifies the necessary action to be taken by Carnival Corporation & plc shareholders.

Shareholders are encouraged to read the Shareholder Document and submit their votes in advance of the shareholder meetings in accordance with the instructions included in the Shareholder Document.

Meeting dates

Shareholder meetings will be held sequentially on Friday, April 17, 2026, starting at 8:30 a.m. (EDT).

All of the meetings will be held at 3655 N.W. 87th Avenue, Miami, Florida 33178, United States. A live video broadcast of the meetings for shareholders will be hosted at Carnival House, 100 Harbour Parade, Southampton, SO15 1ST, United Kingdom. Shareholders planning to attend the live video broadcast in Southampton must submit a proxy in order to vote as they will not be able to vote in person from Southampton.

Further information on the meetings related to the DLC Unification and Redomiciliation is set out in the Shareholder Document.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings set out in the Shareholder Document.

About Carnival Corporation & plc

Carnival Corporation & plc is the largest global cruise company, and among the largest leisure travel companies, with a portfolio of world-class cruise lines - AIDA Cruises, Carnival Cruise Line, Costa Cruises, Cunard, Holland America Line, P&O Cruises, Princess Cruises, and Seabourn.

Carnival plc's LEI is 4DR1VPDQMHD3N3QW8W95. The ISIN of Carnival plc's ordinary shares of 1.66 is GB0031215220.

Important Information for Investors and Stockholders

In connection with the proposed DLC Unification and Redomiciliation, Carnival Corporation has filed with the Securities and Exchange Commission ("**SEC**") the Shareholder Document, which comprises a Registration Statement on Form S-4, containing a Proxy Statement/Prospectus relating to the proposed transactions (collectively, the "**Proxy Statement**"), and Carnival plc has filed the Proxy Statement with the SEC. Investors and securityholders of Carnival Corporation and Carnival plc are urged to read the Registration Statement, the Proxy Statement and any other relevant documents filed with the SEC, because they contain important information about Carnival Corporation and Carnival plc, the proposed transactions and related matters. The final Proxy Statement has been mailed to shareholders of Carnival Corporation and Carnival plc. Investors and securityholders of Carnival Corporation and Carnival plc may obtain copies of the Registration Statement and the Proxy Statement, as well as other filings with the SEC that are incorporated by reference into such documents, containing information about Carnival Corporation and Carnival plc, without charge, at the SEC's website (<http://www.sec.gov>). The release, publication or distribution of this document in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this document is released, published or distributed should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

No Offer or Solicitation

This document does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. This document shall not constitute or form the basis of, and should not be relied on in connection with, any contract or investment decision in relation to the securities of Carnival Corporation or Carnival plc or any other entity.

Participants in the Solicitation

Carnival Corporation, Carnival plc and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from Carnival Corporation's and Carnival plc's shareholders in respect of the proposed transactions under the rules of the SEC. Information regarding Carnival Corporation's and Carnival plc's directors and executive officers is available in Carnival Corporation's and Carnival plc's joint Annual Report on Form 10-K for the year ended November 30, 2025 and Carnival Corporation's and Carnival plc's joint proxy statement, dated February 27, 2026, for its 2026 annual meeting of stockholders, which can be obtained free of charge through the website maintained by the SEC at <http://www.sec.gov>. Any changes in the holdings of Carnival Corporation's securities by Carnival Corporation's directors or executive officers or Carnival plc's securities by Carnival plc's directors or executive officers from the amounts described in Carnival Corporation's and Carnival plc's 2026 joint proxy statement have been reflected in Statements of Change in Ownership on Form 4 filed with the SEC subsequent to the

filing date of Carnival Corporation's and Carnival plc's 2026 joint proxy statement and are available at the SEC's website at www.sec.gov. Additional information regarding the interests of such participants is included in the Registration Statement, the Proxy Statement and other relevant materials filed with the SEC.

Cautionary Statement Regarding Forward-Looking Information

This document contains statements herein regarding the proposed DLC Unification and Redomiciliation, future financial and operating results, benefits of the transactions and any other statements about future expectations that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements in this document, other than statements of historical fact, are forward-looking statements that may be identified by the use of words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and, in each case, their negative or other various or comparable terminology. Such forward-looking statements are based upon current beliefs, expectations and discussions related to the proposed DLC Unification and Redomiciliation and are subject to significant risks and uncertainties that could cause actual results to differ materially from those indicated by such forward looking statements, including: the ability to obtain governmental and court approvals of the transactions on the proposed terms and schedule, the failure of Carnival Corporation and Carnival plc shareholders to approve the transactions, the effects of industry, market, economic, political or regulatory conditions outside of the parties' control and the parties' ability to achieve the benefits from the proposed transactions. Additional factors that may affect future results are contained in Carnival Corporation's and Carnival plc's filings with the SEC, including Carnival Corporation's and Carnival plc's most recent joint Annual Report on Form 10-K, as it may be updated from time to time by quarterly reports on Form 10-Q and current reports on Form 8-K, all of which are available at the SEC's website <http://www.sec.gov>. The information set forth herein speaks only as of the date hereof, and, except to the extent legally required, any intention or obligation to update any forward-looking statements as a result of developments occurring after the date hereof is hereby disclaimed.

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Appendix

Expected Timetable of Principal Events

The following timetable is based on our current expectations regarding dates for the implementation of the DLC Unification and Redomiciliation, and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to the Carnival Corporation Shareholders and the Carnival plc Shareholders by announcement through the LSE and NYSE and on our website.

<u>Event</u>	<u>Time and/or date</u>
Publication of the Shareholder Document	February 27, 2026
Latest time for receipt by the Depository of voting instructions for the Carnival plc Court Meeting and Carnival plc General Meeting	11:59 p.m. (EDT) on April 13, 2026 ⁽¹⁾
Latest time for lodging Forms of Proxy or electronic proxy instructions for the:	Å
Carnival plc Court Meeting (BLUE form)	1:30 p.m. (BST) on April 15, 2026 ⁽²⁾
Carnival plc General Meeting (YELLOW form)	1:40 p.m. (BST) on April 15, 2026 ⁽³⁾
Corporation Extraordinary General Meeting	11:59 p.m. (EDT) on April 16, 2026
Voting Record Time for Corporation Extraordinary General Meeting	5:00 p.m. (EDT) on February 17, 2026
Voting Record Time for Carnival plc Meetings	6:30 p.m. (BST) on April 15, 2026 ⁽⁴⁾
Carnival plc Court Meeting	1:30 p.m. (BST) / 8:30 a.m. (EDT) on April 17, 2026
Carnival plc General Meeting	1:40 p.m. (BST) / 8:40 a.m. (EDT) on April 17, 2026 ⁽⁵⁾
Corporation Extraordinary General Meeting	1:50 p.m. (BST) / 8:50 a.m. (EDT) on April 17, 2026 ⁽⁶⁾
Carnival Corporation & plc Annual Shareholder Meetings	2:00 p.m. (BST) / 9:00 a.m. (EDT) on April 17, 2026 ⁽⁷⁾
Court Hearing (to sanction the Scheme)	May 1, 2026
Last time and date of dealings in Carnival plc Shares	6:00 p.m. (BST) on May 5, 2026
Scheme Record Time	6:00 p.m. (BST) on May 5, 2026
Last time and date for registration of transfers of, and disablement in CREST of, Carnival plc Shares	6:00 p.m. (BST) on May 5, 2026
Latest time and date of dealings in, and registration of transfers of, Carnival plc ADSs on NYSE	4:00 p.m. (EDT) on May 5, 2026
Suspension of listing of, and dealings in, Carnival plc Shares	7:30 a.m. (BST) on May 6, 2026
Effective Date of the Scheme	May 7, 2026 ⁽⁸⁾

Cancellation of listing of Carnival plc Shares	By 8.00 a.m. (BST) on May 7, 2026
Redomiciliation becomes effective	May 7, 2026
Admission of New CCL Shares on NYSE	By 9.30 a.m. (EDT) on May 7, 2026
New CCL Shares issued and registered through DRS (in respect of New CCL Shares held by former Carnival plc Shareholders in certificated form)	On or as soon as possible after 9.30 Å a.m. (EDT) on May 7, 2026 but Å not Å later than 14 days after the Scheme Å Effective Date
CCL DIs credited to CREST accounts (in respect of New CCL Shares held by former Carnival plc Shareholders in uncertificated form) and CSN accounts credited	On or as soon as possible after 9.30 Å a.m. (EDT) on May 7, 2026 but Å not Å later than 14 days after the Scheme Å Effective Date
Mandatory Exchange of ADSs for New CCL Shares	May 7, 2026
Dispatch of statements of entitlement relating to New CCL Shares held through the CSN	By no later than May 22, 2026
Dispatch of statements of entitlement to New CCL Shares held through DRS (in respect of New CCL Shares held by former Carnival plc Shareholders in certificated form)	By no later than May 22, 2026
Expected date for receipt of sale proceeds by any Restricted Shareholder	By no later than May 22, 2026
Long Stop Date	December 31, 2026 ⁽⁹⁾

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Notes:

- (1) Å Only those holders of Carnival plc ADSs who hold Carnival plc ADSs on February 17, 2026 will be entitled to instruct the Depository to exercise the voting rights in respect of the Carnival plc Shares represented by their Carnival plc ADSs at the Carnival plc Meetings.
- (2) Å It is requested that BLUE Forms of Proxy or CREST or other electronic proxy instructions in respect of the Carnival plc Court Meeting be lodged at least 48 hours prior to the time appointed for the Carnival plc Court Meeting (excluding any part of such 48-hour period falling on a non-working day) or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned Carnival plc Court Meeting (excluding any part of such 48-hour period falling on a non-working day). If the BLUE Forms of Proxy or electronic proxy instructions are not received by this time, the BLUE Form of Proxy may be (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) handed to the Chair of the Carnival plc Court Meeting or a representative of Carnival plc's Registrar, Equiniti, at the Carnival plc Court Meeting venue any time prior to the start of the Carnival plc Court Meeting (or any adjournment thereof).
- (3) Å YELLOW Forms of Proxy or CREST or other electronic proxy instructions in respect of the Carnival plc General Meeting must be lodged at least 48 hours prior to the time appointed for the Carnival plc General Meeting (excluding any part of such 48-hour period falling on a non-working day) or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned Carnival plc General Meeting (excluding any part of such 48-hour period falling on a non-working day). YELLOW Forms of Proxy that are not so lodged may NOT be emailed to Equiniti or handed to the Chair of the Carnival plc General Meeting or a representative of Carnival plc's Registrar, Equiniti, at the Carnival plc General Meeting venue before the start of or at the Carnival plc General Meeting (or any adjournment thereof).
- (4) Å If either the Carnival plc Court Meeting or Carnival plc General Meeting is adjourned, the voting record time for the relevant adjourned Meeting will be 6:30 p.m. (BST) on the day which is two days (excluding any part of a day that is a non-working day) before the date set for such adjourned Carnival plc Meeting and only Scheme Shareholders (in the case of the Carnival plc Court Meeting) and Carnival plc Shareholders and the holder of the Carnival plc special voting share (in the case of the Carnival plc General Meeting) on the register of members at such time shall be entitled to attend and vote at the relevant Meeting(s).
- (5) Å Or as soon thereafter as the Carnival plc Court Meeting shall have been concluded or been adjourned.
- (6) Å Or as soon thereafter as the Carnival plc General Meeting shall have been concluded or been adjourned.
- (7) Å Or as soon thereafter as the Corporation Extraordinary General Meeting shall have been concluded or been adjourned.
- (8) Å The Scheme of Arrangement will become effective as soon as a copy of the Court Order has been delivered to the UK Registrar of Companies for registration. This is expected to occur following the Scheme Record Time and prior to the Redomiciliation becoming effective. The events which are stated as occurring on subsequent dates are conditional on the Scheme Effective Date and operate by reference to that date.
- (9) Å This is the latest date by which the Scheme may become effective unless Carnival Corporation & plc agree to a later date.