

SUSTAINABILITY REPORT



THE YACHTS OF SEABOURNSM



2009





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Seabourn's Sustainability COMMITMENT

Thank you for your interest in The Yachts of Seabourn. We are a company with a shared vision to provide the finest travel experiences to our guests. We endeavor to fulfill that vision by consistently creating exceptional yachting vacations, and by personally owning the fulfillment of each guest's expectations.

Our business involves efforts to attract guests through marketing and sales activities, as well as properly serving those guests before they embark on our vessels, while they are in our care, and after they leave us, should they require further assistance. Our business also involves protecting, transporting, accommodating, feeding, and entertaining those guests, as well as providing opportunities for them to enjoy meaningful, enriching travel experiences in our ports of call around the world. Each of these activities has impacts on our various stakeholders and on the environments in which we operate. We have embarked on an initiative to better understand those impacts, to improve our performance wherever possible, and to maximize the benefits of our activities where appropriate, with the aim of managing our company for long-term sustainability.

This report is an annual summary of our sustainability initiatives. The aim of the report is to provide our own employees and our stakeholders with information about the impacts of our various activities in a clear and transparent manner. We welcome your comments and questions about anything contained in this report.



Pamela C. Conover
President & CEO



**“We have embarked
on an initiative...to
improve our
performance wherever
possible...”**



Seabourn Odyssey

SUSTAINING The Yachts of Seabourn

OUR COMPANY IS PRIVILEGED TO PROVIDE SERVICES THAT FOSTER TRAVEL FOR PLEASURE, ENLIGHTENMENT, AND ENRICHMENT. WE BELIEVE IN THE REDEMPTIVE POWER THAT RECREATIONAL TRAVEL BRINGS TO PEOPLE'S LIVES. BEYOND ITS IMMEDIATE EFFECTS ON THE TRAVELER, THIS FORM OF TRAVEL HAS POWERFUL AND POSITIVE EFFECTS ON THE COMMUNITIES THAT OUR YACHTS VISIT. A COUNTRY'S CULTURE, HISTORY AND LEGACY OF ART,

architecture, and antiquities comprise a rare commodity in the world economy because they are essentially inexhaustible. Thus they can provide a sustainable source of income, as well as a source of pride and self-worth to generations of those who claim them as their own. The learning that occurs when travelers visit new places and interact with the local people is a two-way process in which both parties gain insights and understanding that broaden their world views. For many individuals, travel embodies the fulfillment of dreams they have cherished for much of their lives. For all of these reasons, we seek to develop our business and provide even more people and communities with the benefits of leisure travel.

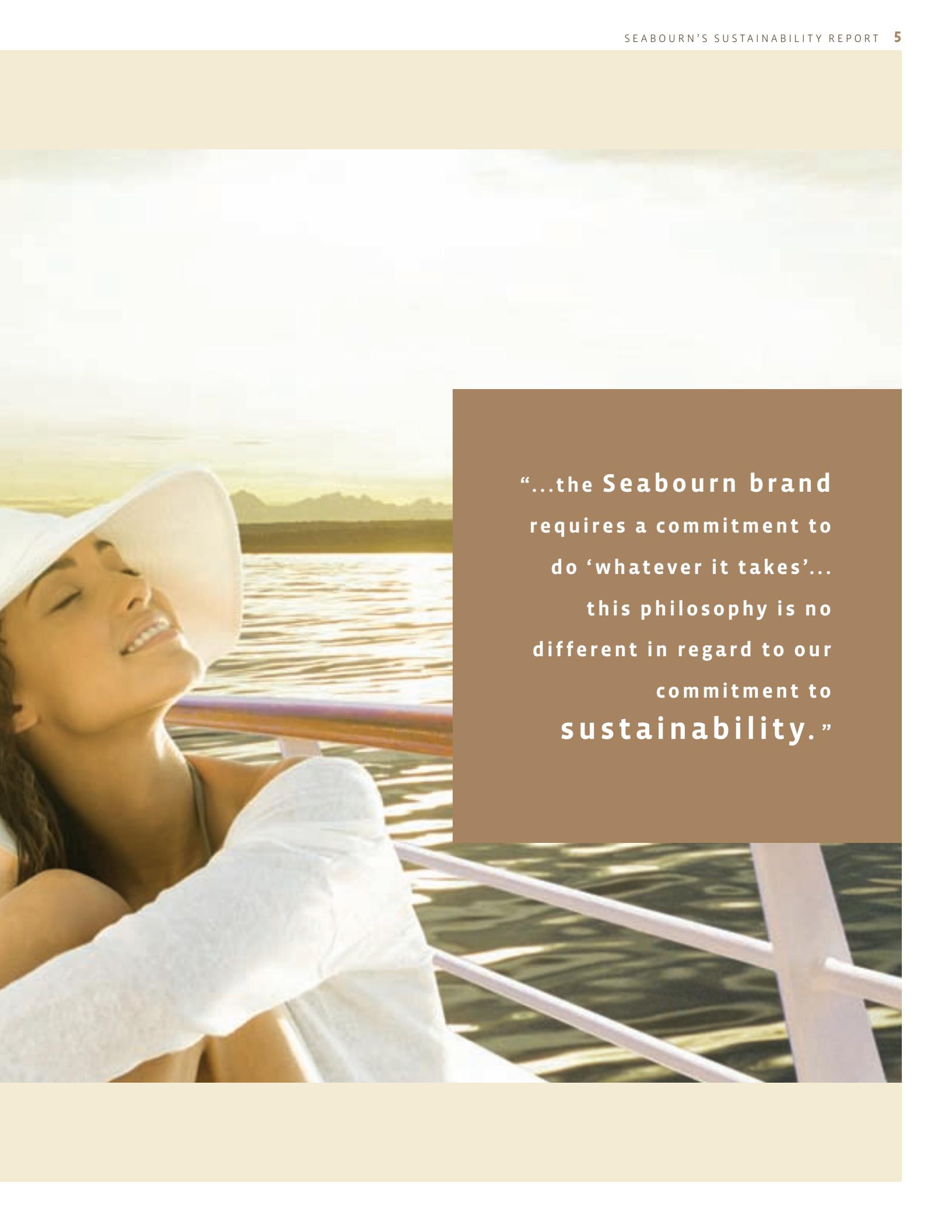
At the same time, we recognize that to develop our business in a sustainable way, we must meet the needs of the present without compromising the

needs of future generations to meet their own needs. Thus it is incumbent upon us to measure and manage the economic, environmental and social impacts of our business and of its development. We further accept a responsibility to disclose those impacts to our stakeholders in a reasonable and balanced way, as a part of defining our commitments, strategies and management approach within the global community.

Delivering the value promised by the Seabourn brand requires a commitment to do 'whatever it takes' to ensure the customers' experiences wherever their journeys may take them – this philosophy is no different in regard to our commitment to sustainability.

Achieving this vision at Seabourn benefits from a few features of our business: Our overall size is very modest, and the decision-making

executive body is even smaller. This enables a nimble, responsive agility that has benefits both in a competitive commercial climate and in the company's ability to deliver on its brand promise to customers on a consistent and constant basis. A company with fewer "moving parts" fosters improved accountability. Strengths are readily identified and weaknesses quickly become evident and can be addressed. The overall scope of the product we deliver is likewise modest in scale. To put our capacity in perspective, our present fleet's total lower-berth capacity is just over a thousand guests, or less than one third of the capacity of many individual cruise vessels in the industry.



“...the **Seabourn brand** requires a commitment to do ‘whatever it takes’... this philosophy is no different in regard to our commitment to **sustainability.**”

Our STAKEHOLDERS

WE TAKE VERY SERIOUSLY THE CONSIDERATION OF THE INDIVIDUALS, ORGANIZATIONS, AND OTHER COMPANIES THAT CONSTITUTE OUR STAKEHOLDERS.

WE HAVE IDENTIFIED SEVERAL DISTINCT GROUPS OF STAKEHOLDERS, WHICH INCLUDE:



<p>OUR EMPLOYEES</p>	<p>Operating an ultra-luxury service organization requires a passion for excellence. Identifying, nurturing and rewarding that passion is a key part of Seabourn's interaction with its employees. Aside from meeting the standard human resources needs, Seabourn works to ensure that all employees are familiar with, and share the company's vision and mission.</p>
<p>OUR GUESTS</p>	<p>Seabourn enjoys an unusually strong bond with its guests. Guest satisfaction is measured systematically and regularly. The majority of our guests book their cruises through a professional travel agent. Thus the agency community is in many ways our first customer. Decisions about marketing initiatives, sales policies and even onboard product design must take into account not only the end user, but also the agents who interpret the value of our services to their clients. In recent years, we have constantly expanded the means by which we communicate with both agents and guests, including subscribed email messages, on our own website, and social media including a blog, Facebook, Twitter and other channels. Returning past guests constitute over half of our annual business, and nearly a third of them book their next Seabourn voyage while they are still on board. This provides us with permission to continue communications with them. Recent sponsored surveys of first-time guests revealed an exceptionally high satisfaction rate and a very high rate of referral. Interviewed guests reported that they told an average of 30 people about their Seabourn cruise experience.</p>
<p>CORPORATE SHAREHOLDERS</p>	<p>As an operating brand of Carnival Corporation & plc, the world's largest cruise company, Seabourn is responsible to the Corporation's shareholders for its performance. Business decisions and policies are to some extent affected by this relationship, which is subject to certain regulations.</p>

<p>OUR SUPPLIERS</p>	<p>Seabourn endeavors to maintain long-term relationships with suppliers as a means to ensure consistent delivery of the onboard experience. This often entails a certain learning curve as suppliers become familiar with the standards and procedures we require to operate in the ultra luxury segment. Thus it is in our interest to maintain established relationships so long as they deliver the required goods and services and remain competitively priced. Seabourn does enjoy substantial benefits with certain suppliers as a part of the larger Carnival Corporation structure.</p>
<p>NGOS</p>	<p>Special interest groups exist which have a particular focus on a number of areas in which we operate. We understand that these groups have an interest in our activities and plans. We endeavor to satisfy that interest, not least by the creation and publication of this and subsequent reports on our achievements and progress toward sustainability.</p>
<p>REGULATORY BODIES (INTERNATIONAL, NATIONAL, STATE AND LOCAL)</p>	<p>Seabourn is subject to regulation and monitoring by a number of local, national and international regulatory bodies. Seabourn's standard operating procedures are established to meet or exceed the guidelines and requirements of these entities at all times on board. For instance, the standards utilized by the United States Public Health Service for food handling are maintained at all times even though our vessels operate mainly outside the United States and may only infrequently be inspected by that body.</p>
<p>LOCAL COMMUNITIES WHERE WE OPERATE</p>	<p>Inbound tourism creates manifold effects within a community. There are positive economic effects from the employment of local businesses such as the port contractors, tour operators, retail and service providers. There are often benefits to the government in terms of taxes, fees and other levies. There are corresponding pressures on the community to provide security, manage traffic, and absorb increased activity that exceeds the norm. While the size of our vessels and the limited guest capacities have much less effect on a community than does a larger vessel in communities where larger vessels often call, we also visit ports where we are either the sole or one of the very few vessels calling in a year. Thus it is incumbent upon us to ensure that we communicate with the community stakeholders, are aware of and sensitive to their issues, and that we create and maintain a relationship of goodwill with them. It is our intention to operate in such a way that our visits to every community where we operate will create a net benefit to the community.</p>

Our Report: SCOPE

THE PRESENT REPORT COMPRISES THE MEASURED RESULTS OF SEABOURN'S ACTIVITIES IN FISCAL YEAR 2009, WHICH BEGAN ON DECEMBER 1, 2008 AND ENDED ON NOVEMBER 30, 2009. THIS IS SEABOURN'S FIRST SUSTAINABILITY REPORT.

The report contains information about activities relating to performance indicators as defined by the Global Reporting Initiative (GRI). We are reporting on indicators in the areas of Environment, Labor, Human Rights, Society, Product Responsibility, and Economic Impact. These performance indicators were identified, selected, and agreed upon by all of Carnival Corporation's Operating Lines. A matrix of these reported performance indicators can be seen on pages 50-54. The current report is focused on the operation of our vessels and on our shoreside headquarters and offices.

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Our COMPANY

THE COMPANY

The Yachts of Seabourn is a pioneer of ultra-luxury cruising that has earned unanimous accolades from cruising guidebooks, travel critics and traveler polls since its launch in 1987. With three identical, all-suite vessels touring the globe – and three new vessels on the way – Seabourn has earned a reputation for extraordinary levels of personalized service, with nearly one staff member per guest; sumptuous accommodations in spacious suites, many with balconies; exceptional shoreside experiences in the world's most desirable destinations and award-winning cuisine served in open-seating restaurants.

Seabourn Cruise Line Ltd. is an operating line within the Carnival Corporation & plc (NYSE and LSE: CCL; LSE: CLUK). Seabourn markets, sells, and operates cruises calling at over 250 ports in 68 countries on six continents.

THE FLEET

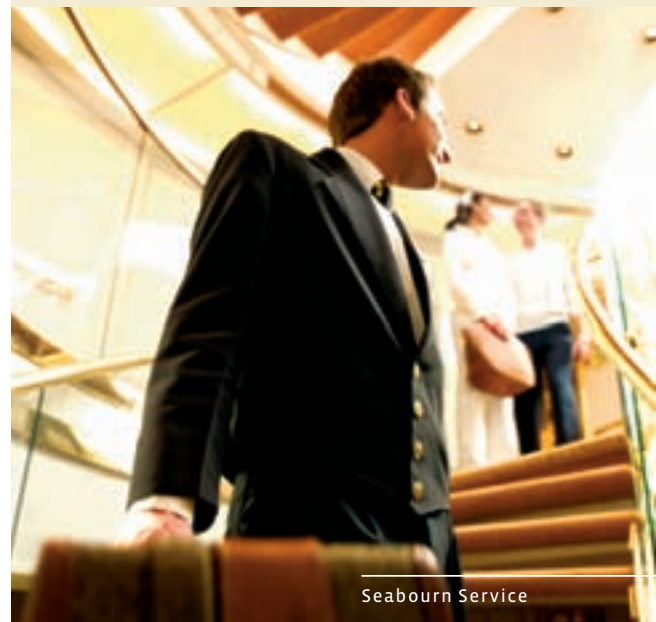
Carrying just 208 guests each, the three Yachts of Seabourn – Seabourn Pride, Spirit and Legend – offer a wealth of onboard touches and luxuries to assure smooth sailing whatever the destination. Guests can look forward to spacious accommodations of 277 square feet or more, 40 percent with balconies; complimentary wines and spirits throughout each cruise; innovative *Massage Moments* on deck; festive *Caviar in the Surf* beach parties; designer soaps, Molton Brown toiletries and *Pure Pampering* therapeutic bath menu – and all of the above with no tipping required or expected.

With the addition of Seabourn Odyssey, the line's 450-guest new yacht launched in June 2009, guests are able to enjoy the same exceptional levels of service that distinguish the Seabourn brand with the added amenities and features made possible by a larger vessel. Two additional new-builds of the same class are to be added to the fleet. Seabourn Sojourn debuted in 2010 and Seabourn Quest will join in 2011. All vessels are registered in the Bahamas.

Seabourn Spirit & Seabourn Legend



Captain Karlo Buer



Seabourn Service

YEAR IN SERVICE

CURRENT SHIPS	YEAR IN SERVICE	TONNAGE	GUESTS (D/O)	CREW
Seabourn Pride	1988	10,000	208	165
Seabourn Spirit	1989	10,000	208	165
Seabourn Legend	1993	10,000	208	165
Seabourn Odyssey	2009	32,000	450	335
Seabourn Sojourn	2010	32,000	450	335
Seabourn Quest	2011	32,000	450	335

DESTINATIONS

The world is Seabourn's port of call, with more than 250 seasonal destinations including:

Europe: Greece, Turkey, Dalmatian Coast, Italy, France, Scandinavia, Russia, British Isles, Norwegian Fjords, Mediterranean, Black Sea, Spain, Rivers of Western Europe, Slovenia, Portugal.

North America and The Caribbean: Barbados, Antigua, B.V.I., Puerto Rico, Martinique, St. Lucia, Grenada, St. Vincent, Grenadines, Nevis, St. Kitts, St. Thomas, U.S.V.I., Guadalupe.

Asia: Thailand, Vietnam, India, China, Japan, Korea, Singapore, Indonesia, Malaysia, Sri Lanka

Africa and the Middle East: Egypt, Jordan, Oman, United Arab Emirates

South & Central America: Argentina, Peru, Ecuador, Uruguay, French Guiana, Chile, Panama, Belize, Costa Rica, the Amazon

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Andrew Magowan, VP, Europe, Middle East, Africa

Helen Panagos, VP Shoreside Operations

Lourdes Pineda-Garcia, VP Finance, CFO

Lawrence Rapp, VP Fleet Operations

Doug Seagle, VP of Sales, The Americas and Asia Pacific

Adam Snitzer, VP Marketing

Bruce Good, Director of Corporate Communications

Jorge Leon, Director of Safety & Environmental Compliance

Timothy Littley, Director, Itinerary & Land Development

THE SEABOURN EXPERIENCE

Traveling the high seas with Seabourn is luxurious, yet relaxed; elegant, yet casual; sumptuous yet understated – all experienced in vessels of a size, style, and intimacy that feel more like yachts than cruise ships.

Seabourn vessels can access ports that many larger ships must bypass – smaller, more intimate and less-populated locations that very few travelers have the opportunity to visit, creating a cruising environment with rich potential for authentic discovery. Seabourn vessels share harbors with private yachts, navigate rivers, and dock in the heart of town.

Seabourn guests are also able to access onshore experiences designed specifically for small groups. These include private visits to sites of interest that may be closed to the general public, and interactions with local families and dignitaries. Seabourn's Destination Services staff can create private tours and customized activities ranging from simple car-and-driver excursions to elaborate celebrations and even business meetings.

Seabourn's Personal Shopper program provides luxury transportation and the services of local shopping experts to guide guests to the best outlets for fashion, art and antiques.

Yachting life aboard Seabourn is geared to the intimate scale. Suites are comfortable, spacious enclaves – large enough for extended journeys, as well as inviting guests in for meals or cocktails. In-suite bars and refrigerators are pre-stocked with requested choices, and personalized stationary is resting on the desk. Every suite offers an ocean view.

Public rooms are scaled for socializing, creating friendly spaces that encourage conversation and relaxed camaraderie. A variety of entertainment options unfolds nightly. Complimentary open bars throughout the vessel nurture a convivial, club-like atmosphere.

Dining is a nightly celebration, with onboard options including a fine-dining restaurant with open seating, as well as bistro-style enclaves and breezy *al fresco* grills on deck. Dining may also be enjoyed in-suite during extended service hours, with meals served course-by-course in the privacy of suites or verandas.

SHORESIDE EXPERIENCES

Seabourn provides a wide range of travel experiences ashore including overland tours, journeys and excursions. The crème de la crème of small-group shore excursions make up

Seabourn's exclusive Tour Manager's Choice, from a private visit to the Peggy Guggenheim Museum in Venice to a Czarist-era extravaganza in St. Petersburg's Yusupov Palace. Seabourn's Destination Services staff is ready to arrange private tours or create customized experiences of any sort in ports around the world.

COMPANY HISTORY

Seabourn Cruise Line was founded in 1987 by Norwegian industrialist Atle Brynstad. The fleet's first ultra luxury vessel, Seabourn Pride, made her maiden voyage in November 1988. Her sister, Seabourn Spirit, sailed her maiden voyage in November 1989. And the third sister, Seabourn Legend, was acquired in January 1996. In 1991, Carnival Corporation (NYSE:CCL), the largest and most successful operator of cruise vacations in the world, purchased 25 percent of Seabourn, and in 1996 purchased an additional 25 percent. In 1998, Seabourn Cruise Line and Cunard Line merged to form Cunard Line Limited when a consortium including Carnival Corporation acquired Cunard Line from Kvaerner ASA. In 1999, Carnival Corporation exercised its option to purchase the merged company in total. In 2004, subsequent to the formation of Carnival Corporation and plc (NYSE & LSE: CCL and NYSE: CUK),

Seabourn Cruise Line was reorganized as a stand-alone company headquartered in Miami, Florida.

CODE OF CONDUCT

As indicated in Carnival Corporation & plc's Corporate Health, Environmental, Safety and Security Policy, Seabourn is committed to fully complying with or exceeding all legal and statutory requirements related to health, environment, safety and security throughout our business activities.

To implement this policy, we promptly report and properly investigate all health, environmental, safety and security incidents, and take appropriate action to prevent recurrence.

During FY 2009, Seabourn did not receive any significant fines or non-monetary sanctions for noncompliance with laws and regulations.

TRAINING IN COMPANY ANTI-CORRUPTION POLICIES AND PROCEDURES

In our business, adherence to the rule of law, ethical working practices, good corporate governance and transparency are critically important to our guests, our employees and our investors — and to our sustainable business success. We have strong corporate policies and safeguards in

place, and a long history of adhering to, and promoting, high ethical standards and the law.

It takes more than having the right mechanisms, standards and training in place to ensure an ethical business environment. Ethics are an integral part of how a company and its employees - from the executive and Board level on down - conduct themselves every day.

As a part of Carnival Corporation & plc, a global cruise operator and one of the largest vacation companies in the world, we recognize our responsibility to provide industry leadership and to conduct our business as a responsible global citizen. Our corporate leadership is manifested in our Code of Business Conduct and Ethics and requires that every employee and member of the Board of Directors will use sound judgment, maintain high ethical standards and demonstrate honesty in all business dealings. As a responsible global citizen, we are ardently committed to achieving and maintaining the highest standards of professional and ethical conduct.

Every Seabourn employee is responsible for adhering to business practices that are in accordance with the letter and spirit of the law and

with ethical principles that reflect the highest standards of corporate and individual behavior. Integrity of performance is a Seabourn standard wherever we do business, and ignorance of that standard is never an acceptable excuse for improper behavior. We cannot rationalize improper behavior as being in the company's interest. No act of impropriety advances the interest of the company; no act of impropriety will be tolerated.

CARNIVAL CORPORATION
& PLC CODE OF BUSINESS
CONDUCT AND ETHICS

LINK

Award-Winning Service



Our PUBLIC POLICY & Participation in Public Policy Development & Lobbying

CARNIVAL CORPORATION & PLC ESTABLISHES ITS PUBLIC POLICY POSITIONS AND PARTICIPATES IN PUBLIC POLICY DEVELOPMENT AND LOBBYING ON BEHALF OF ALL OF ITS SUBSIDIARY OPERATING LINES, INCLUDING THE YACHTS OF SEABOURN, VIA THE ASSOCIATIONS LISTED BELOW. SEABOURN REPRESENTATIVES PARTICIPATE DIRECTLY IN SELECTED ACTIVITIES OF THESE ORGANIZATIONS. DETAILS OF CARNIVAL'S PUBLIC POLICY POSITIONS ON SIGNIFICANT ISSUES BEYOND THOSE DISCLOSED IN THIS SUSTAINABILITY REPORT ARE ADDRESSED ON THE WEBSITES OF THESE ASSOCIATIONS.

CRUISE LINES INTERNATIONAL ASSOCIATION

Carnival is a part of and actively participates in the Cruise Lines International Association (CLIA), the world's largest cruise association, which is dedicated to the promotion and growth of the cruise industry. CLIA is composed of 23 of the major cruise lines serving North America. CLIA serves as a non-governmental consultative organization to the International Maritime Organization, an agency of the United Nations.

CLIA was formed in 1975 and in 2006 merged with the International Council of Cruise Lines (ICCL), a sister entity created in 1990 dedicated to participating in the regulatory and policy development process of the cruise industry. CLIA exists to promote all measures that foster a safe, secure and healthy cruise ship environment,

educate, train its travel agent members, and promote and explain the value, desirability and affordability of the cruise vacation experience.

FLORIDA CARIBBEAN CRUISE ASSOCIATION

Carnival is a part of and actively participates in the Florida Caribbean Cruise Association (FCCA), a not-for-profit trade organization composed of 10 member cruise lines operating more than 100 vessels in Floridian, Caribbean and Latin American waters. Created in 1972, the FCCA's mandate is to provide a forum for discussion on legislation, tourism development, ports, tour operations, safety, security and other cruise industry issues. By fostering an understanding of the cruise industry and its operating practices, the FCCA seeks to build cooperative relationships with its partner destinations and to develop productive bilateral

partnerships with every sector. The FCCA works with governments, ports and all private/public sector representatives to maximize cruise passenger, cruise line and cruise line employee spending, as well as enhancing the destination experience and the amount of cruise passengers returning as stay-over visitors.



Dining in The Restaurant

EUROPEAN CRUISE COUNCIL

Carnival is a part of and actively participates in the European Cruise Council (ECC). The ECC represents the leading cruise companies operating in Europe, and aims to promote the interests of cruise operators with the EU Institutions (European Parliament, Council of the European Union, and European Commission) in all matters of shipping policy and ship operations. The ECC also promotes cruising by the European public and encourage expansion of the European cruise market. To accomplish this, the ECC:

- Encourages high standards of operation and the provision of high quality and efficient shipping services.
- Strives for an EU regulatory environment that supports safe shipping operations and protection of the environment, and that recognizes the international dimension of the sector and the role played by IMO/ILO in particular.
- Works for an EU regulatory environment that will foster the continued growth of the cruise sector in Europe.
- Raises the profile of the cruise sector with the EU Institutions in relation to its economic and social contribution to Europe.
- Promotes cruising with the general public and the travel trade as a reliable, affordable and enjoyable holiday experience.
- Cooperates with the EU institutions and non-governmental organizations in the pursuit of these objectives.
- Anticipates whenever possible and responds wherever appropriate to policies and actions which conflict with the above.

Yachting Life



Seabourn in Monaco





INTERNATIONAL CHAMBER OF SHIPPING

Carnival actively participates in the International Chamber of Shipping (ICS), the international trade association for merchant ship operators. ICS represents the collective views of the international industry from different nations, sectors and trades. ICS membership comprises national shipowners' associations representing over half of the world's merchant fleet.

A major focus of ICS activity is the International Maritime Organization

(IMO), the United Nations agency with responsibility for the safety of life at sea and the protection of the marine environment. ICS is heavily involved in a wide variety of areas including any technical, legal and operational matters affecting merchant ships.

ICS is unique in that it represents the global interests of all the different trades in the industry: bulk carrier operators, tanker operators, passenger ship operators and container liner trades, including shipowners and third-party ship managers.

ICS has consultative status with a number of intergovernmental bodies that have an impact on shipping. Its close ties with IMO stretch back to this body's inception in 1958. Other partners include the World Customs Organisation, the International Telecommunications Union, the United Nations Conference on Trade and Development and the World Meteorological Organization. ICS also enjoys close relationships with industry organizations representing different maritime interests such as shipping, ports, pilotage, the oil industry, insurance, and classification societies responsible for the surveying of ships.

ICS is committed to the principle of maritime regulation being formulated at an international level. Shipping is by nature international: the regulations that apply to a ship when it sails from Buenos Aires must apply equally when it arrives in Brisbane. The alternative to an international system of shipping legislation would be a chaotic web of local rules and regulations that would result in commercial distortions and mass economic deficiencies. The objective of ICS is the maintenance of a sound, well considered global regulatory environment in which well-run ships can operate safely and efficiently.

EUROPEAN COMMUNITY SHIPOWNERS' ASSOCIATIONS

Carnival participates in the European Community Shipowners' Associations (ECSA), formed in 1965, which is comprised of the national shipowner associations of the EU and Norway. ECSA works through a permanent secretariat in Brussels and a Board of Directors, as well as a number of specialized committees. Its aim is to promote the interests of European shipping so that the industry can best serve European and international trade and commerce in a competitive free enterprise environment to the benefit of shippers and consumers. Most ECSA members are also members of ICS.

THE CHAMBER OF SHIPPING (UK)

Carnival is a part of and actively participates in the Chamber of Shipping, the trade association for the UK shipping industry, which works to promote and protect the interests of its members both nationally and internationally. With 144 members and associate members, the Chamber represents over 860 ships of about 23 million gross tonnes and is recognized as the voice of the UK shipping industry. The Chamber works with Government, Parliament, international organizations, unions and the general



public on behalf of the sectors that make up the shipping industry (including deep-sea bulk, short-sea bulk, containers, ferry, cruise, offshore support and specialized operators) to ensure that the UK continues to be a global center for shipping business - with world-class standards and an internationally competitive and consistent fiscal and policy environment.

SHIP EMISSION ABATEMENT AND TRADING (SEAAAT)

Carnival is a sponsoring member of Ship Emission Abatement and Trading (SEAAAT), a cross-industry, unique, proactive and self-funding group, whose mission is to encourage and facilitate efficient reduction of harmful emissions to air from shipping. Formed in 2002, SEAAAT raises awareness and promotes acceptance

of solutions for emissions reductions that are sustainable, cost effective and achievable. Founding sponsors include shipping and oil companies committed to exploring and implementing cost effective methods of reducing emissions. SEAAAT membership represents the broader shipping community, and includes ship owners, brokers, technology companies and fuel suppliers.

Our DEVELOPMENT

SEABOURN IS BUILDING THREE NEW, ULTRA LUXURY VESSELS FOR DELIVERY IN SPRING 2009, 2010 AND 2011. THE SISTER YACHTS ARE BEING BUILT BY T. MARIOTTI S.P.A. OF GENOA, ITALY. SEABOURN ODYSSEY DEBUTED JUNE 2009 AND SEABOURN SOJOURN LAUNCHED IN JUNE 2010. THE THIRD, SEABOURN QUEST, WILL DEBUT IN 2011. VIRTUALLY IDENTICAL FROM STEM TO STERN, SEABOURN'S NEW-BUILDS ARE DESIGNED TO ENABLE DELIVERY OF THE HIGHLY PERSONALIZED EXPERIENCE THAT IS A HALLMARK OF THE BRAND. EACH 32,000-GRT VESSEL WILL ACCOMMODATE 450 GUESTS IN 225 LUXURY SUITES, 90 PERCENT OF WHICH WILL BE OUTFITTED WITH VERANDAS. COMBINED, THE THREE ADDITIONS WILL INCREASE SEABOURN'S CURRENT FLEET CAPACITY BY MORE THAN 200 PERCENT TO 1,974 BERTHS.

**“...Seabourn’s
new-builds are designed
to enable delivery of the
highly personalized
experience that is the
hallmark of the brand.”**



Seabourn Odyssey Patio Bar



Our AWARDS, CERTIFICATIONS & RECOGNITIONS

SINCE THE COMPANY'S FOUNDING, THE YACHTS OF SEABOURN HAS OCCUPIED THE TOP RANKINGS OF CRITICAL REVIEWS, GUIDEBOOKS, READERS' POLLS AND OTHER PUBLICATIONS. A LIST OF RECENT RECOGNITIONS INCLUDES:

SEABOURN: WORLD'S BEST SMALL-SHIP CRUISE LINE

2010 *Travel + Leisure* "World's Best" Awards -
Two Consecutive Years

SEABOURN: BEST SMALL-SHIP CRUISE LINE

2008 *Condé Nast Traveler* Readers' Choice Awards

SEABOURN: BEST SMALL-SHIP CRUISE LINE

2009 *Virtuoso* Advisors' Awards – Two consecutive years

SEABOURN: BEST LUXURY LINE

2009 *Porthole* Readers' Choice Awards

SEABOURN: BEST LUXURY DINING

2009 *Cruise Critic* Editors' Picks Awards

SEABOURN: BEST ACCOMMODATIONS

2009 *Porthole* Readers' Choice Awards

SEABOURN: BEST CRUISE LINE

2009 *Global Traveler* GTTested Awards

SEABOURN ODYSSEY: BEST NEW CRUISE SHIP

2010 *TravelAge West* Wave Awards – Editors' Pick

SEABOURN ODYSSEY: BEST NEW LUXURY SHIP

2009 *Cruise Critic* Editors' Picks Awards

SEABOURN LEGEND: BEST SMALL SHIP

2009 *Porthole* Readers' Choice Awards

SEABOURN SPIRIT: BEST SMALL SHIP

Porthole Magazine 2007 & 2008 Readers' Choice Awards

SEABOURN: WORLD'S BEST VALUES

2007 *Travel + Leisure* World's Best Awards

SEABOURN: "GOLD LIST"

Condé Nast Traveler 1994-2010 (sixteen consecutive years)

**SEABOURN: FAVORITE SMALL CRUISE LINE
(BEST OVERALL CRUISE LINE SCORE)**

Departures Luxury Survey: Readers' Favorites
(American Express Platinum/Centurion)

SEABOURN PRIDE, SPIRIT AND LEGEND – FIVE STARS

2010 *Berlitz Complete Guide to Cruising and Cruise Ships*

**SEABOURN PRIDE, SPIRIT, LEGEND, ODYSSEY - SIX PLUS
BLACK STARS (HIGHEST RATING)**

2010 *Stern's Guide to the Cruise Vacation*

**SEABOURN CRUISE LINE – BEST OVERALL ONBOARD
DINING (SMALL SHIP)**

2007 *TravelAge West* WAVE Awards - Winner



Our People & COMMUNITY

WORKING FOR SEABOURN

To its core, Seabourn is based on a culture of service. The anticipation, recognition and fulfillment of customers' desires and expectations are the key tenets of the company's mission and its modus operandi. Employees are recruited, trained, and managed to cultivate this service ethic. For a certain type of hospitality professional, one who possesses a passion for excellence, this provides a very challenging and satisfying work environment. Those who find this culture stimulating often remain with the company for extended periods. For example, see Chris Prelog's story on page 26. Seabourn encourages employee retention by providing ongoing training, subsidized specialty education during off-contract periods, and leadership and advancement opportunities within the organization.

The following table reflects the figures for people added, people leaving, and people returning during the subject period.

2009 CREW MOVEMENT

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
Total Number Active	1,218	1,327	1,686	1,562
Total Signed Off	793	559	665	704
End of Contract	608	485	584	640
Leavers Voluntary	179	57	72	49
Leavers Involuntary	6	17	9	15
Total New Hires	158	103	140	126
Total Returners	422	686	439	530



Seabourn Spirit Crew Tour to Petra

RECRUITMENT

Recruitment for shipboard employment is conducted globally. Frontline service personnel are hand-picked by senior management, and mostly recruited from hospitality schools and establishments in Europe and South Africa. Deck, engine and kitchen personnel are also recruited from Asia, mainly the Philippines, by contract with staffing agencies. Marine and Technical department officers are provided under contract with VShips Leisure, a Monaco corporation, which uses a similar, hand-picked style of recruitment. Figure 1 shows the predominant regions from which Seabourn shipboard personnel are recruited.

The minimum age for employment on board is 21, except in the case of medical staff, where it is 18. Technically

junior officer trainees are allowed to be employed as young as 16, yet none have been. Fluent command of English – the service language on board – is a requirement, in line with international safety standards. A few positions, such as housekeeping stewardesses, are gender-specific, but most, such as dining service, administrative support, and guest services, are gender-neutral. The fact that some shipboard employees must share onboard accommodations has a small influence on the gender of employees selected. See Figure 2 for a breakdown of employee gender on Seabourn's vessels.

Shoreside employees are recruited by advertised open positions, and are interviewed personally by management. All positions in shoreside operations are gender-neutral.

Seabourn complies with all regulations and guidelines for equal opportunity employment in its shoreside operations. Human Resources services for Seabourn shoreside operations are administered by Carnival Cruise Lines Employee Services staff for the Miami headquarters, and by the Carnival UK Human Resources department for employees in the UK and Germany, including work records, benefits and compensation.

FIGURE 1: BREAKDOWN OF SHIPBOARD PERSONNEL BY REGION

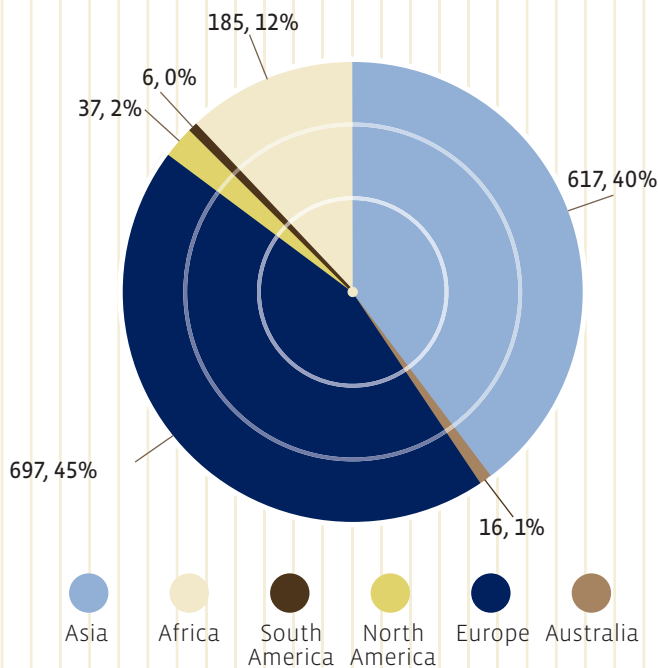
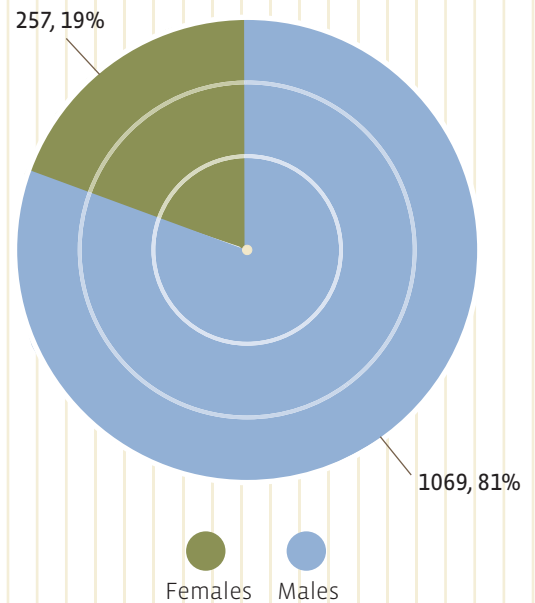


FIGURE 2: BREAKDOWN OF SHIPBOARD STAFF BY GENDER



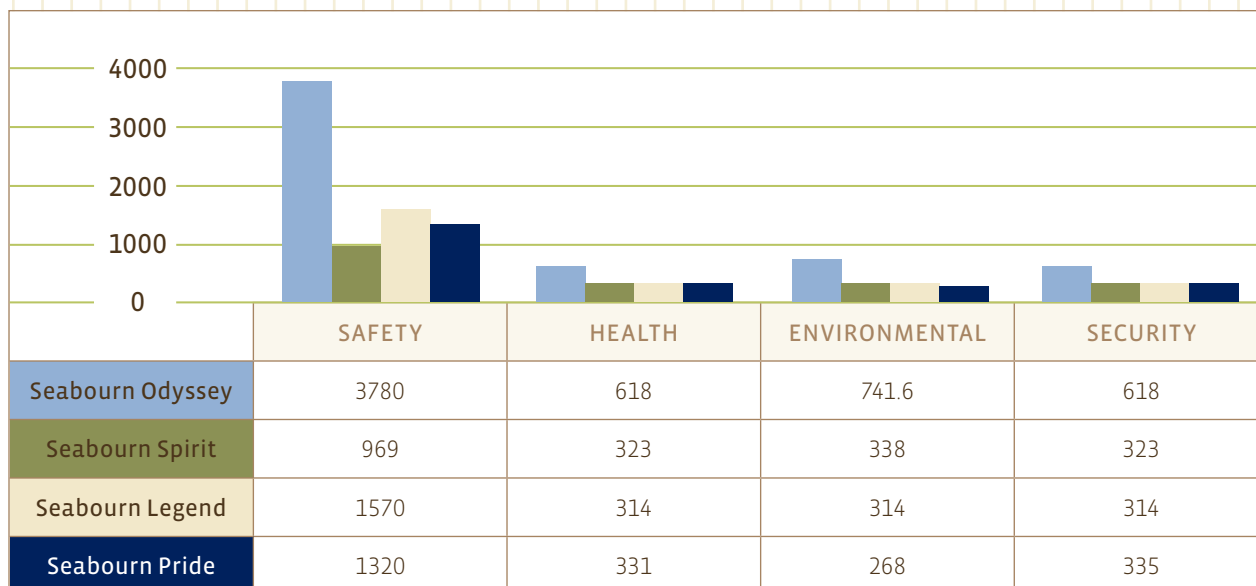
TRAINING

In 2009 Seabourn created the Seabourn Academy, a structured system for training classes of recruits for service positions to efficiently instill the technical, philosophical, and practical aspects of shipboard employment on a larger scale. The company removed four guest suites from the revenue roles on each of its three vessels to house sixteen trainees during four-week training “waves.” The trainees received intensive instruction, beginning with general crew safety and policy training such as Public Health standards, harassment, and then specific duty training. They also “shadowed” regular contracted staff performing their future duties. It was determined that, where possible, no new crew member would serve on Seabourn Odyssey without first having

served on one of the original Seabourn vessels, to ensure the cross-pollination of Seabourn service style and philosophy to the new vessel. Trainee accommodations are built into the new vessels specifically dedicated to this activity. This supplemented the existing “Big Brother” system of support for new recruits on board, whereby each new hire is assigned a mentor to assist with adjustment and integration into the shipboard “family.” The shipboard “family” is nearly universally used by Seabourn shipboard staff to describe their onboard associates, and it is cited as one of the best aspects of working on a Seabourn yacht. In the high-pressure environment of maintaining a top-quality customer service environment, employees truly value the support and camaraderie of their teammates and supervisors.

Training is ongoing during employees’ time on board. Seabourn employs four full-time trainers who travel throughout the fleet to ensure that training is accomplished. Marine and technical officers receive an average of 60 hours of training per year. Marine and technical crew receives an average of 53 hours per year, and service and hospitality staff receive an average of 57 hours per year. Employees also receive supplemental training in advanced firefighting, bridge team management, and environmental compliance, and have access to specialized training from expert associates, such as training in wines from a Master Sommelier. A summary of total training hours is displayed in Figure Three.

FIGURE 3: TOTAL HOURS OF SHIPBOARD TRAINING



CASE STUDY

CASE STUDY: CHRISTOPHER PRELOG, DIRECTOR OF HOTEL OPERATIONS

Like many of the senior management in Seabourn's operations department, Christopher Prelog started at the bottom.

Prelog studied tourism and hospitality management in Austria. He worked for three years at an Austrian hotel, eventually becoming a restaurant manager. During that time, he met Peter Tobler, at the time the head of Seabourn's food and beverage operation. Prelog was intrigued by what Tobler told him about the Seabourn ships and how they traveled all over the world. Prelog worked at the Hilton Hotel in Vienna for another two years, eventually becoming front office manager, before he contacted Tobler again. A week later Tobler called and said he wanted Prelog to start on January 8, 1998 in Sydney, Australia as assistant maitre d' hotel.

"I asked him what I needed to take, or what I was supposed to know, and he said 'Don't worry about it, everything is there and they'll show you when you get there,' and hung up," said Prelog. "There was no orientation, no instructions, nothing. I flew to Sydney,

and since I wasn't sure what to take I pretty much packed everything I owned, so I had four huge suitcases. When I showed up at the ship, with all these bags, they thought I was a guest!"

With no specific orientation in an unfamiliar working style, Prelog's first period on board was difficult, and he was demoted until he found himself polishing silverware. "That's when something snapped in me and I decided that I would show them that I could do this."

He started methodically re-establishing all his relationships on board, and worked his way steadily up through the service brigade. Within two years he was a Maitre d' Hotel and being trained to move up to Hotel Manager, the top hotel position on the vessel. Just as he was preparing to take the position, the manager of hotel operations in the Miami headquarters prepared to depart. "He called me and asked me if I wanted to come ashore and take over hotel operations. I was thrilled with the challenge and said yes right away."

Prelog came to Miami in 2003. He spends about half his time in the office and the rest of the time on the ships. He especially likes building a new product from the ground up, with



Chris Prelog

in a real situation. He cites the introduction of the alternative dining venue called Restaurant 2 on board. "Tony [Egger, director of culinary and beverage operations] had come up with the concept of doing small-plates tasting menus on board. No other ships were doing that. So Tony and I basically created the whole thing. We just started and as we ran into things we hadn't thought of, we fixed them. That's the way I love to work. Then we went on board and created it on each ship, because if you send a memo, everyone will interpret that and it will be different in each case."

Another example is the launch of Seabourn Odyssey. The ship was a prototype; nobody had served meals in a restaurant like that before. The ship was delivered late and there wasn't enough time for thorough shakedown.

"We were having trouble in The Restaurant," Prelog said. "So I put on a

uniform and manned Station 12. I was very soon reminded how hard those people work. But I did see a lot of things we could do better. We changed the mis en place and the way the brigade was assigned, and after a couple of days we really got a lot better.

Probably Prelog's brusque introduction to Seabourn life on board is partly why he has taken extra care to be certain that newcomers are well oriented and supported when they embark, as described in this section of our report. It also helps that he can vividly imagine what affect each decision made in headquarters will have on board, and he can communicate to onboard staff in a way that is authentic and understandable to them.

MANAGEMENT

Management of onboard staff is tailored to cultivate the anticipatory style of service that Seabourn promotes. Employees are encouraged to remain alert for any opportunity to add a service flourish or an unexpected extra touch that will surprise and delight a guest. It is a clearly stated policy that an employee will never be reprimanded for sincerely trying to do something extra for a guest. This liberty results in an



Smiles and a Warm Welcome Await

atmosphere of creativity and initiative that is part of what Seabourn guests notice and comment on when describing the service they receive on board.

PROVIDING FOR OUR EMPLOYEES

In order to provide an environment that enables our staff to live the culture of the Seabourn experience, we ensure our employees are comfortable and happy. Frontline service staff is typically contracted for terms of four months on board, followed by two months of leave. Deck and engine mariners are contracted for longer periods, generally nine months on, three months off. All employees have pay for scheduled leave calculated into their contract pay, allowing for a uniform income on an annualized basis. All shipboard employees work for

basic wages plus the aforementioned accrued leave. They are responsible for paying any taxes due based on their country of residence. Employees are covered for medical services while traveling, and officers are covered also while on leave. The doctors and nurses on staff on board administer medical services. In the case of workers paid by a Philippine manning agent, the company also pays for insurance coverage for their families.



Reception

LIFE ON BOARD

Working hours are consistent with the employee's contract. Most staff work some hours each day during their contract. In accordance with labor laws in the Philippines, staff originating from this country are employed by the staffing agency, and assigned to Seabourn under a contract with the agent. Records of hours are maintained daily according to the rules of the International Labor Organization, and signed by the employee and the supervisor.

Probably the most challenging aspect of working on a cruise vessel is the crew accommodation, which is small by the standards of shoreside employment, for instance. Seabourn does make a structured effort to support staff morale by means of recreational opportunities, celebrations such as crew barbecues and dinners, parties, tours ashore in ports, etc. Meals are supplied in separate crew and officers' messes, and the food standards are high, with accommodation made for regional preferences, such as Indian and Philippine cuisines for employees from those regions.

DIVERSITY ON BOARD

Seabourn does benefit from diversity among its shipboard employees. Although this creates some increased cost and effort in terms of recruiting, it is inevitable given the high standards required and the diversity of cultures from which employees are recruited. The company regularly informs all employees of its established policy and process for reporting complaints of harassment or discrimination, and has received none in the subject period. All shipboard employees are covered by negotiated labor agreements.

DEVELOPING OUR PEOPLE

All employees are given regular appraisals by their supervisors. There are monthly reports on each individual, and employees receive mid- and end-of-contract reviews. Tasks and goals

are identified and agreed upon, and individuals are assessed for potential for promotion. Seabourn prefers to promote from within the organization, and succession planning is integral to the management style.

The Yachts of Seabourn aims to continue to recruit qualified candidates worldwide, to train and integrate them into the expanding workforce required for our scheduled fleet expansion, and to maintain the service levels which our guests expect and which are a key element of our reputation.



New Trainees Graduate on board

SAFETY AND SECURITY

Health, Safety, and Security Aboard Seabourn Yachts:

To ensure issues of safety and health are readily communicated by our employees, and to promote a cooperative effort and awareness in this area and help motivate employees to become actively involved, each vessel has a Health & Safety Committee, comprised of individuals from various levels of the organization, both officers and crew. This organizational structure allows the committee to represent 100% of all shipboard employees.

This committee actively monitors the overall shipboard safety, environmental health conditions and acts as a forum where employees, can bring forward safety issues through their committee representatives, to help prevent unsafe practices and conditions, reduce injuries and illnesses.

The Safety Committee meets on a monthly basis. Minutes of the meeting are posted on bulletin boards throughout the vessel, and issues raised are brought to the attention of the Master and ship management for their review and action.

During 2009 Seabourn Cruise Line reported 32 lost time injury incidents, (defined as a work-related injury that results in one or more full days off work following the injury or hospitalization of 24 hours or more).

Seabourn places the highest priority on guest and crew health, safety, and security. We go to great lengths to ensure that our crew has a safe and healthy working environment and that guests are safe and have a healthful and enjoyable vacation experience.

Seabourn maintains an excellent health, safety and security record, and strives to further improve our health, safety and security standards and procedures. This excellent safety record and the high level of quality service provided on board cruise vessels is a major reason that cruising is one of the most popular vacation options. We are committed to providing a secure environment for all of our guests, and will continue to work with all appropriate national, state and local agencies to ensure the safety and well-being of all guests on board our vessels.

The following measures described apply to all of the ships in The Yachts of Seabourn fleet.

SAFETY ON BOARD

Complying with international safety standards:

Seabourn is committed to a comprehensive program to ensure the safety of our guests and personnel. Seabourn supports and adheres to stringent, internationally agreed standards for the design, construction, and operation of ocean-going cruise vessels as set forth by the International Maritime Organization ("IMO", a specialized agency of the United Nations) in the Safety of Life at Sea (SOLAS) Convention. This document has been ratified and is enforced by virtually all the major "seafaring" nations of the world, including the United States.

SOLAS prescribes, in great detail, safety specifications in all areas of passenger vessel operations, including design, construction methods and materials, refurbishment standards, life-saving equipment, fire protection, safety training, and drill procedures, among dozens of other precautions. All materials from hull steel to upholstery must comply with IMO standards that result from extensive material and type testing by IMO's special technical committee.

Since SOLAS was first drafted in 1948, it has been continually updated and expanded to increase the safety requirements based on practical experience and/or scientific research. In North America, we also cooperate fully with the U.S. Coast Guard, which is empowered by Congress to inspect all foreign-flag vessels operating from U.S. ports and to issue a Certificate of Compliance. Such a certificate is required before a passenger vessel can embark passengers in a U.S. port, and is issued only after the vessel passes a rigorous Control Verification Examination to ensure that it is in compliance with the IMO SOLAS regulations.

In addition to SOLAS, all Seabourn yachts meet stringent safety standards of the country where the ship is registered (the "Flag State"). The vessels are inspected annually by the Flag State and quarterly by the U.S. Coast Guard. In addition, surveyors from specialized ship safety verification agencies ("classification societies") inspect each vessel in detail annually and make spot checks at other intervals. All vessels that visit Canada also are inspected annually by the Canadian Coast Guard. Similar inspections are also performed by the maritime safety authorities in other countries visited by Seabourn's yachts.

Carnival Corporation & plc has also developed and issued a comprehensive set of Corporate Safety Standards that go beyond regulatory requirements to further ensure the safety of its passengers, ship personnel and ships. These standards are implemented and enforced via The Yachts of Seabourn's management systems.

SAFETY INSPECTIONS

Shipboard safety inspections are designed to verify that watertight doors, firefighting equipment, fire- and smoke-detecting systems, fire screen doors, alarm systems, lifeboats and life rafts, lifejackets and buoys, and other safety devices and measures are in place and working properly. These inspections are accompanied by extensive lifeboat, damage control, and firefighting drills.

In addition to these required inspections and drills, Seabourn conducts ongoing safety programs on board our vessels. Boat drills for passengers and crew and fire drills for crew take place on every voyage. Passenger boat drills -- at which attendance is taken and life jackets are worn -- take place in most ports of embarkation before departure and never later than 24 hours after departing the port of embarkation. Watertight doors and fire detection

systems are tested daily; other equipment is tested weekly. In addition, a safety video covering lifeboat, fire, and general safety is aired on the in-cabin television system for passenger viewing.

If any of the above inspections identify an unacceptable condition or situation, it is reported to shipboard management, or shoreside management if appropriate, to ensure that prompt, effective action is taken.

SAFETY TRAINING

Seabourn has procedures designed to ensure that all onboard personnel possess the required knowledge of their safety-related duties and responsibilities, and that they receive the training necessary to competently perform their safety functions in both routine and emergency situations.

SECURITY ON BOARD

Seabourn recognizes the security of our guests and crew as an issue of primary importance. We make every effort to provide a secure environment for all guests and crewmembers that sail on board our vessels.

First and foremost, Seabourn recognizes the importance of partnerships in creating a secure environment on board Seabourn yachts. Our security professionals

maintain close working relationships with law enforcement, coast guard, and naval authorities around the world. The resulting information-sharing arrangements and collaborative efforts are essential to our security program.

SECURITY STANDARDS

Our internal security efforts begin from the premise of meeting or exceeding the applicable regulatory requirements. Our ships are subject to the International Ship and Port Facility Security (ISPS) Code, a set of regulations and guidelines created and approved by the IMO. The ISPS Code includes requirements for creation of a vessel security plan; appointment of vessel and company security officers; certain

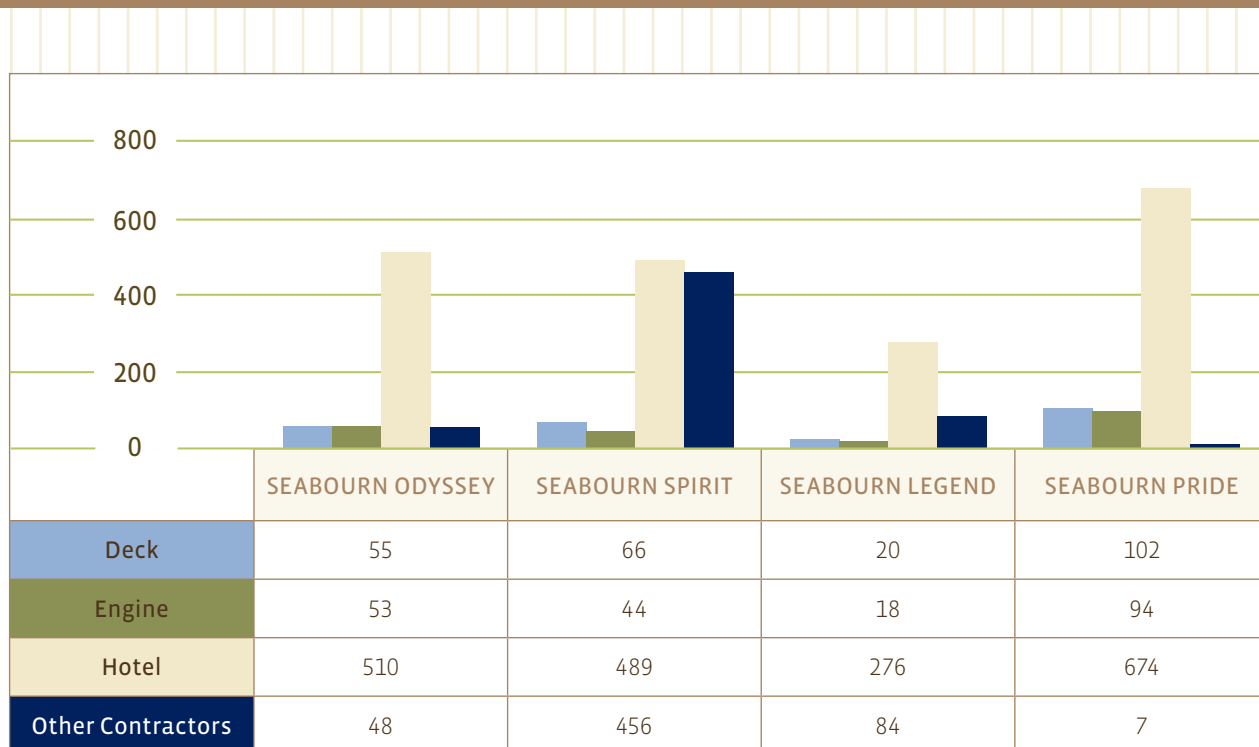
onboard equipment; completion of specific training, drills, and exercises by onboard personnel; monitoring and controlling access; monitoring activities of people; ensuring security communications are readily available; and regular external audits of the vessel security program. We are proud to report that all of our vessels meet or exceed the requirements of the ISPS Code.

Seabourn yachts are also subject to domestic security regulations in the countries they visit. For example, ships that visit U.S. locations are subject to the Maritime Transportation Safety Act (MTSA), a set of regulations enforced by the U.S. Coast Guard during regular inspections. We are proud to

report that our ships also meet or exceed the requirements of MTSA and domestic regulations in other countries we visit.

Carnival Corporation & plc has also developed and issued a comprehensive set of Corporate Security Standards that go beyond regulatory requirements to further ensure the safety of its guests, ship personnel and ships. These standards are implemented and enforced via the management systems of each Carnival Operating Line including The Yachts of Seabourn.

CREW RECEIVING ONBOARD TRAINING, BY DEPARTMENT



TRAINING AND SUPPORT

Seabourn employs a cadre of trained and professional security personnel on each vessel. These security personnel are responsible for monitoring and enforcing security policies. Guests and crew will notice a visible security presence while embarking the vessel and throughout each cruise.

Security personnel maintain strict access control to our Seabourn yachts. Only persons whose names appear on an official vessel manifest may board that vessel. All persons, parcels, and supplies boarding must pass through a screening checkpoint. The screening process is designed to limit access only to authorized persons while ensuring that no prohibited items are brought onboard.

Seabourn employs a variety of technologies to assist security personnel. These technologies may include surveillance technologies such as closed circuit television (CCTV) and screening technologies such as metal detectors and x-ray machines.

CRIME PREVENTION

While we endeavor to prevent the occurrence of crime onboard, we occasionally receive reports of alleged criminal activity. Each vessel in Seabourn's fleet maintains a dedicated

emergency telephone line that may be used to report alleged criminal activity. Security staff will respond to and document each allegation.

Circumstances may require shipboard security personnel to safeguard evidence and possible crime scenes. Persons suspected of committing an offense may be detained in a secure location or removed from a vessel depending on the severity of an offense. Depending on jurisdictional considerations and the severity of alleged offenses, Seabourn coordinates investigative efforts with appropriate government authorities.

Seabourn vessels operate within an international legal framework that provides for overlapping investigative jurisdiction. Guests and crew are made aware that they may be subject to the laws of foreign countries while on board and while ashore enjoying foreign ports. Prior to embarkation on a cruise, we encourage guests to educate themselves regarding the local laws and customs of the places to be visited during the cruise. We also encourage all guests and crew to research and practice tips for safe travel.

SAFEGUARDING PRIVACY

Carnival Corporation & plc has established standards and guidelines to be observed by The Yachts of

Seabourn in its privacy programs.

Based on these standards and guidelines, Seabourn has developed its own privacy policy, describing the principles and practices that guide the way personal information is collected, used, shared, safeguarded, and disposed of during the normal course of business.

In addition, Seabourn has developed processes, policies and procedures to support the principles established in the privacy policy, while providing training to employees to create and maintain awareness of our privacy practices.

Seabourn has also developed a privacy incident response plan designed to address incidents of unauthorized access to, disclosure, or use of personal information, maintained by Seabourn or its service providers.

On an annual basis, starting in 2010, Seabourn will review the adequacy of its privacy program addressing, for example, the estimated losses incurred by Seabourn or its customers due to breaches, training status of employees, and attempted and actual unauthorized access to personal information and management response.

SANITATION STANDARDS

The Yachts of Seabourn is committed to providing a safe, healthful environment for all of our guests. We voluntarily work with the Centers for Disease Control and Prevention (CDC), an agency of the U.S. Department of Health and Human Services, which oversees health and sanitary conditions on all passenger vessels visiting U.S. ports.

The CDC established the Vessel Sanitation Program (VSP) in the early 1970s as a cooperative activity with the cruise industry. The VSP assists the industry in fulfilling its responsibility for developing and implementing comprehensive sanitation programs in order to minimize the risk for gastrointestinal diseases. We maintain frequent communication with the CDC and proactively report any communicable illness. We work closely with the CDC during the entire life of a ship. The CDC provides guidelines, reviews plans and conducts on-site inspections on all new ship builds or renovations. We continue to work with the CDC to maintain the ship through regular inspections, crew training and guest education.

ROUTINE SANITATION INSPECTIONS

Every Seabourn vessel that calls on a U.S. port is subject to unannounced, twice-yearly inspections by VSP staff. The vessels must meet the criteria established by the CDC in the "VSP Operations Manual." The vessel is given a score based on a 100-point scale. To pass the inspection, a vessel must score 86 or above. If the vessel fails an inspection, it is re-inspected, usually within 45 days.

These inspections are conducted by Environmental Health Officers (EHO) of the VSP, and take place only in U.S. ports. Typically two EHOs are assigned to conduct the inspection, which may take from five to eight hours to complete, depending on the size and complexity of the vessel. The scope of the VSP inspections includes:

- The water supply – to ensure that water is safely stored, distributed, protected and disinfected.
- The spas and pools – to ensure adequate filtration and disinfection.
- The food – to determine how it is protected during storage, preparation and service.

- The potential for contamination of food and water – to determine what interventions are needed for protection.
- The practices and personal hygiene of employees – to ensure cleanliness and the use of appropriate hygienic practices.
- The general cleanliness and physical condition of the vessel – to ensure cleanliness and the absence of insects and rodents.
- The training programs in general environmental and public health practices – to ensure the scope and effectiveness of such training.

The results of cruise ships' sanitation inspections, including inspection scores, inspection reports, and cruise line corrective action statements are published on the CDC's VSP website.

During 2009, only Seabourn Spirit and Seabourn Legend were inspected by the CDC. Legend scored 97 in April of 2009 and 95 in November of 2009. Spirit scored 94 in November of 2009.

Seabourn vessels perform routine internal sanitation self-assessments to ensure that a safe, healthful environment is maintained.

Carnival Corporation & plc has also developed and issued a comprehensive set of Corporate Health Standards that go beyond regulatory requirements to further ensure the health of its passengers and ship personnel. These standards are implemented and enforced via the management systems of each Carnival Operating Line, including Seabourn.

MEDICAL FACILITIES

Seabourn has taken a proactive role in addressing the quality of shipboard medical care. We participate in the CLIA Medical Facilities Working Group that developed, published and maintains industry-wide guidelines for the facilities, staffing, equipment and procedures in medical infirmaries on cruise ships.

The Medical Facilities Guidelines are designed to foster the goals of: (1) providing emergency medical care for passengers and crew; (2) stabilizing patients and initiating reasonable diagnostic and therapeutic intervention; and (3) facilitating the evacuation of seriously ill or injured patients when deemed necessary by a qualified physician. All of Seabourn's medical staff meets the qualification standards in the guidelines. Facilities and personnel vary based on several factors, including the size of the vessel,

number of guests and crew, and length and itinerary of the voyage. Guests requiring more comprehensive or specialized care are referred to a shoreside facility.

As an operating line of Carnival Corporation & plc, Seabourn is committed to the Corporate Health, Environmental, Safety and Security Policy, and to complying fully with or exceeding all legal and statutory requirements related to health, environment, safety and security throughout our business activities. To implement this policy, we promptly report and properly investigate all health, environmental, safety and security incidents, and take appropriate action to prevent recurrence. During FY2009, Seabourn did not receive any fines or non-monetary sanctions for noncompliance with laws and regulations.

CULTURE & SOCIETY

Our company is privileged to provide services that foster travel for pleasure, enlightenment, and enrichment. We believe in the redemptive power that recreational travel brings to people's lives. Beyond its immediate effects on the traveler, this form of travel has powerful and positive effects on the communities that our yachts visit. A country's culture, history and legacy

of art, architecture, and antiquities comprise a rare commodity in the world economy because they are essentially inexhaustible. Thus they can provide a sustainable source of income, as well as a source of pride and self-worth to generations of those who claim them as their own. The learning that occurs when travelers visit new places and interact with the local people is a two-way process in which both parties gain insights and understanding that broaden their world views. For many individuals, travel embodies the fulfillment of dreams they have cherished for much of their lives. For all of these reasons, we seek to develop our business and provide even more people and communities with the benefits of leisure travel.

CUSTOMER SATISFACTION

Every guest on every cruise aboard The Yachts of Seabourn is provided the opportunity to express his or her satisfaction with the experience in both general and specific terms. Aside from a written invitation to address any issues verbally with the onboard Hotel Manager, they are invited to fill out a confidential questionnaire and score a wide variety of features and aspects of the voyage, as well as submit any verbatim comments.

During 2009, returns of this questionnaire averaged 50 percent. Scores and verbatim comments are collated, read and discussed by senior onboard staff and sent to the company's headquarters and reviewed by senior management there as well. There are standard procedures established for follow-up actions based on unsatisfactory scores. The scores are posted internally and all employees discuss these in regular training and planning meetings. During 2009, general impression ratings averaged 9.47 out of a possible 10.

DEPLOYMENT DECISIONS

The deployment of Seabourn fleet is based on assessments of the desirability/marketability of destinations, combined with the logistical feasibility of access both from the maritime and the shoreside delivery points of view. Seabourn frequently endeavors to select ports of call that take advantage of the intimate size and maneuverability of its vessels, to differentiate itself from competitors as a marketing advantage. Most itineraries are designed to provide a mix of well-known marquee ports and lesser-known ports that offer especially authentic and unusual regional experiences to guests. The majority of

Seabourn voyages are port-intensive, with most days spent in ports and travel between ports scheduled at night. Whenever possible, port calls are scheduled to avoid crowding and provide a more exclusive experience to our guests. Taking advantage of the limited guest capacity of its yachts, Seabourn endeavors to provide access to destinations without unduly taxing the local infrastructure. Excursions are designed to operate with small groups. The key elements in selecting a port are the safety and utility of the facility, the access to features of interest from the port, and other factors that might affect the guest experience such as restrictions, customs and immigration clearance procedures and costs. Political or ethical considerations may occasionally affect decisions as well.

SHORESIDE EXPERIENCES

Seabourn maintains an expert Destination Services department to plan and execute shore excursions for guests. Generally, a selection of optional general- and special-interest tours is offered for sale. Guests are further encouraged to utilize these experts to plan custom-tailored experiences in ports of call. Logistics are arranged with local inbound operators who are carefully vetted for legal, ethical and human rights

practices, as well as for the quality of their operations. Operators are required to carry sufficient liability insurance coverage to protect Seabourn. Seabourn tends to avoid "off-the-shelf" sightseeing excursions in favor of more authentic, in-depth tours. Because we operate in small groups, we are often able to provide privileged access to sites and places unavailable to larger groups, such as a single family farm in Asia or a museum or other site when it is closed to the general public. Onboard Destination Services Managers are thoroughly briefed on local customs, safety and security alerts and other miscellany that may be of use to guests such as shopping tips, banking details and so forth.



PHILANTHROPY**On Deck for the Cure:**

Seabourn participates in a corporate initiative on behalf of the Susan G. Komen for the Cure Foundation against breast cancer. The program, called "On Deck for the Cure," encourages Seabourn guests participating in its onboard team trivia competitions to donate to the Susan G. Komen for the Cure Foundation on board all of its vessels. Guests who donate a minimum of \$25 are provided with a commemorative visor and silicone wristband. Net proceeds of these donations, less only the cost of the visor and wristband, are remitted quarterly to the Komen Foundation. In

2009, Seabourn forwarded \$5,800 to the Komen Foundation from this activity.

In-Kind Donations of Cruises for Charitable Causes:

Seabourn donates cruises, either at no cost or at a minimal fee, to charitable causes throughout the year. The organization is then free to auction the cruise and realize the profit for its cause. In 2009, Seabourn donated over 30 cruises worth an estimated \$585,000 to organizations large and small including arts organizations, youth programs, and major national multi-cause charities such as United Way.

Donation of Shipboard Facilities for Fundraising Events:

In November, 2009, Seabourn provided an overnight voyage on board Seabourn Odyssey for the benefit of four charitable arts organizations in the Miami-Dade region. The organizations were the Adrienne Arsht Center for the Performing Arts, the New World Symphony, The Miami City Ballet and Florida Grand Opera. The organizers sold tickets and Seabourn provided full ship services including food and beverage service, accommodations, transportation and entertainment.

"...Seabourn donates cruises, either at no cost or at a minimal fee, to charitable causes throughout the year."





Adrienne Arsh and Bernadette Peters at An Arts Odyssey aboard Seabourn Odyssey November, 2009. Taken by Seth Browarnik at Red Eye Productions.





“Seabourn is consistently committed to getting better. Our commitment to the environment is no different.”

Our PLANET

SEABOURN IS CONSISTENTLY COMMITTED TO GETTING BETTER. OUR COMMITMENT TO THE ENVIRONMENT IS NO DIFFERENT. WE STRIVE FOR INNOVATION AND BEST PRACTICES - ALWAYS - TO ENSURE WE ARE ALWAYS IMPROVING. THE SCOPE OF THIS COMMITMENT INCLUDES ALL ASPECTS OF OUR OPERATIONS: OPERATING OUR SHIPS, PURCHASING SUPPLIES, DETERMINING EXCURSIONS AND DESTINATIONS, AND RUNNING OUR

business. Every Seabourn vessel has a full-time Safety and Environmental Officer on board at all times. This position is responsible to the ship's Master for onboard oversight of environmental compliance, implementation of environmental procedures, documentation management and record keeping, and responding to any environmental issues that may arise. Seabourn's Compliance department oversee these activities as well as activities beyond the borders of our vessels, such as changes to environmental requirements and legislations in destinations Seabourn vessels visit.

We consider it important to measure the consumption of materials and energy and the production of waste and byproducts resulting from our business activities, and to mitigate

the impact of those activities insofar as possible by increasing efficiency and reducing waste wherever we can.

Seabourn takes advantage of its smaller size in comparison to its sister companies, regarding the ability to make quick and nimble decisions, to experiment with new technologies for measuring or reducing our environmental impacts (see bio-sludge bacteria example in water treatment below), finding new ways to support our destination communities (See Hunting Caye case study on page 47), and more.

This section outlines our recent environmental performance and describes some of the ways Seabourn demonstrates its commitment to continual improvement.



Flower Market in Aix-En-Provence



Prickly Pear Island



Angkor Wat

ENVIRONMENTAL MANAGEMENT SYSTEM

Seabourn, has adopted the requirements of International Standard ISO 14001:2004 for its environmental management system. This standard enables Seabourn to develop and implement policies and objectives which take into account legal requirements, other requirements to which we subscribe, and information about significant environmental aspects. We apply these requirements to those environmental aspects that we can control and/or influence. A key element of our environmental management system is the requirement to set objectives and targets for improvement of environmental performance. Seabourn's environmental management system is audited by an independent, third-party registrar, Det Norske Veritas, who have certified Seabourn's conformity with ISO 14001.

ISO 14001 is one of the series of ISO 14000 environmental management standards that was developed to help organizations manage their processes,

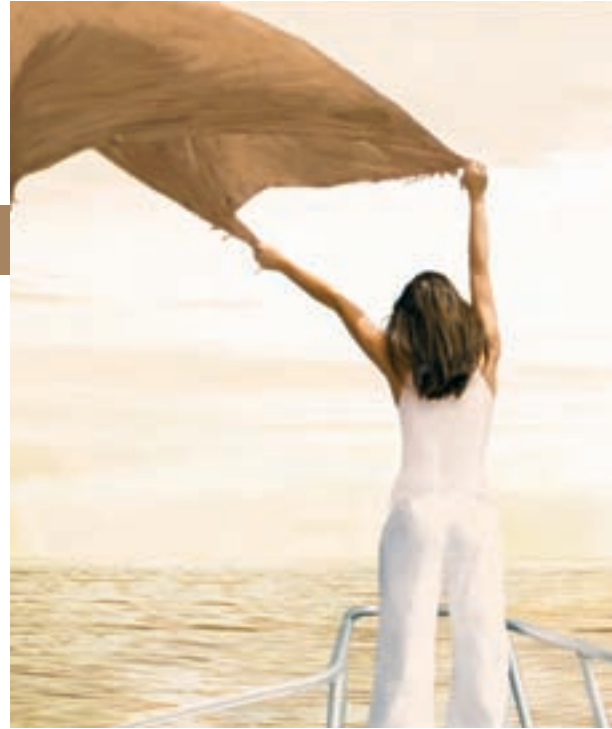
products and services to minimize environmental impact. ISO 14001 focuses on the processes – the comprehensive outcome – of how services are delivered and products are produced, rather than on the actual service or product itself. ISO 14001 also presents a structured approach to setting environmental objectives and targets and provides a framework for any organization to apply these broad conceptual tools to their own processes.

Seabourn maintains processes for identifying and prioritizing the environmental aspects of its activities, products and services that it can control or over which it can expect to have an influence. Seabourn has identified those operations and activities that are associated with the identified significant environmental aspects and plans these activities to ensure that they are carried out under controlled conditions. These controlled conditions include well-documented environmental management systems and procedures.

Seabourn management has set its objectives and targets for improvement of environmental performance. These objectives and targets are regularly reviewed at the Seabourn's management review meetings and are reported to Carnival's corporate offices. Seabourn's 2009 objectives and targets for include:

2009 OBJECTIVES & TARGETS

ENVIRONMENTAL ASPECT	TARGET (DECREASE FROM PREVIOUS YEAR)
Fuel consumption	3%
Water consumption	2%
Generation of bilge water	5%
PERC (dry-cleaning fluid) consumption	5%
Waste production	5%



ENERGY

Fuel efficiency is a significant priority to Seabourn. Consumption of fuel to move and power our ships is our largest cost for operating our business. As such, attention to measures to reduce our fuel consumption through efficient navigational practices, technologies, and changes in behavior aboard the ship are always being considered.

Seabourn's vessels operate by two different methods. The three smaller vessels use direct power from four diesel engines for propulsion and

electrical power from three separate diesel generators for all other shipboard operations and electrical services. Seabourn Odyssey (and her sister ships) operates on electrical power created by four diesel generators, which supply electricity both for propulsion and for other shipboard operations and electrical services. In both cases, energy is directly consumed in the form of fuel.

In contrast to a simple transportation vehicle such as a truck or a jet aircraft, Seabourn vessels are essentially full-service resort hotels housed in

transportation vehicles. Thus fuel is not just used to move the vessel, but also to heat, cool, light and ventilate the vessel's working areas, public rooms and guest accommodations, as well as for the preparation of food, disposal of waste and all other mechanical functions. Conserving fuel in any way possible is both an ecological and an economical imperative for Seabourn.

CASE STUDY:**Fan cooled Air Chillers on Seabourn Odyssey.**

Among the major consumers of energy on a Seabourn yacht are the systems and equipment used to cool the interior spaces in warm climates. Since electricity is generated on board, this imperative creature comfort requires significant consumption of fuel. Anything that can be done to increase the efficiency of air conditioning will have a direct effect on fuel consumption and on resultant greenhouse gas emissions and other possibly negative effects. On the new Seabourn Odyssey, the air conditioning systems use fan cooled chillers that operate much more efficiently than more traditional systems. The system pumps chilled water to local air chillers that cool the air closer to the area being cooled. This is in contrast to a less efficient central air conditioning system where bulk air is chilled and then ducted throughout the vessel. This system is much more efficient, not only because there is less heat lost in transit, but also because it is much more responsive to changing temperature conditions in the spaces being heated or cooled. The specifications indicate that the system will save an estimated 464,000 kWh of energy per year.

CASE STUDY:**Planning Itineraries to Reduce Fuel Consumption.**

The selection of ports of call and the sequence in which they are visited have always been important elements of itinerary planning for Seabourn. The distances between the ports, and the planned activities for guests ashore were factors that affected these decisions. In 2009, Seabourn undertook a comprehensive re-survey of all sailing itineraries with the aim of reducing overall fuel consumption by adjusting port sequences, arrival and departure times to minimize the fuel consumption required, while maintaining appropriate times in each port for the guests to enjoy a satisfying experience. Since Seabourn vessels operate with multiple engines, the exact balance of the number of engines operating makes a measurable difference in the fuel required to accomplish the same result. Although itineraries vary slightly from year to year, and factors such as weather, sea conditions and other variables have unpredictable affects on fuel consumption, as a result of this survey, Seabourn adjusted virtually all sailing itineraries, which contributed to reducing fuel consumption over similar periods of operation in the previous year. As new ports are added and new itineraries are sailed for the first time,

CASE STUDIES

adjustments to arrival and departure times are now made as a standard operating procedure, where practical, to minimize fuel consumption.

SHORESIDE

Our 99 shoreside employees that coordinate the overall management and planning of our business primarily consume energy for heating, cooling, lighting, and office equipment usage.

AIR QUALITY

Seabourn uses an array of equipment, methods, and systems to monitor and control air emissions that result from the operation of its vessels. Such emissions include nitrous oxides (NOx), sulfur oxides (SOx), particulate matter (PMx), and ozone depleting substances (refrigerants). All of these gasses are scrupulously measured and reported as a part of Seabourn's environmental management system.

Controls for NOx emissions are built into the design of the engines. Newer engines, such as those on Seabourn Odyssey are designed to produce significantly lower NOx emissions.

To reduce SOx emissions, which can potentially contribute to urban smog and acid rain, there are many

international, national and state regulations that require sea-going vessels to use low-sulfur fuel when operating within certain areas. Since Seabourn Pride, Spirit and Legend require 24 hours to switch from using higher sulfur to lower sulfur fuel, which adds cost and time to their journeys, they operate on low sulfur fuel at all times. The result is a significant reduction in SOx emissions throughout every itinerary. Seabourn Odyssey, which is able to quickly switch fuel grades, uses higher sulfur fuel where permitted in the open sea, and low sulfur fuel where regulations require it.

Particulate matter emissions, which are visible as soot, and are directly related to the sulfur content of fuel, are controlled by cameras that visually monitor the ship's engine exhausts from the engine control room.

Refrigerant gases (CFCs & HCFCs) are also potentially harmful emissions from ship operations, due to their ozone depleting and/or global warming properties. These emissions result from leakage in refrigeration and air conditioning systems. Because leakage is an indicator of problems in our systems, we pay close attention to any needs to 'top off' equipment containing refrigerants to catch leaks

immediately. To permit early detection of leaks, HFC sensors have been installed in the engine room, although ventilation makes rigorous monitoring difficult. Losses are monitored and any leakage is promptly repaired. Certain jurisdictions are considering legislated mandates regarding refrigerant leakage and Seabourn intends and expects to be fully compliant with these mandates.

WATER CONSUMPTION

The Yachts of Seabourn manufacture most of the fresh water used on board from seawater by an evaporative process using waste heat from power generation equipment. Some fresh potable water is also purchased from shoreside sources in cases where consumption is unusually high or where desalination is inhibited, such as when navigating in fresh or brackish water (in the Amazon River, for instance). Fresh water is used for human consumption including food and beverage preparation and washing and cleaning processes on board.

Because we must create or store all of our fresh water, we take water efficiency very seriously. We aim to reduce water consumption through a number of ways, including more

efficient systems for processing food and waste. Seabourn also solicits voluntary cooperation from guests in reducing the frequency of laundering linens and water-conserving practices in bathing, shaving, and so forth. Processed wastewater that is returned to the sea is therefore in a sense being recycled to its source.

WASTEWATER TREATMENT AND DISPOSAL

In addition to the domestic uses described above, water is also used on board for operational and other purposes. Both uses of water result in the generation of wastewater, which is treated to cleanse it of foreign substances in advanced wastewater treatment (AWT) systems before being discharged. Discharge of treated waste water is always conducted in strict accordance with international, national and local regulations. These systems and the waste stream are diligently monitored and meticulous records are maintained as a part of Seabourn's environmental management system.

This section describes the generation, treatment and discharge of four different types of wastewater: blackwater, graywater, bilgewater and ballast water.

- Blackwater is sanitary waste from toilets and medical facility sinks.
- Graywater is wastewater from cabin sinks and showers, laundry room, galleys, and salons.

On all of the Seabourn ships, all blackwater and some of the graywater is treated by an Advanced Wastewater Treatment (AWT) system using membrane bioreactor (MBR) technology, which is based on biological degradation and membrane separation, to purify these waste streams. Such systems, designed to meet the stringent wastewater discharge requirements of the International Maritime Organization, and of the U.S. Coast Guard for the State of Alaska, produce a high quality discharge without requiring any addition or generation of chemicals hazardous to the maritime or shipboard environment. As a final step, the purified wastewater is processed through an ultraviolet filter that monitors and helps to assure effluent quality.

- The AWT systems on Seabourn's ships produce a clean effluent

('permeate') that can be discharged overboard in most operating areas. These systems also produce biosolids (which is not untreated sewage) that are discharged into the open sea at a controlled rate only when the ship is more than 12 nautical miles from land, and traveling at more than 6 knots, in strict accordance with all applicable environmental regulations. Biosolids are not discharged into what are considered 'closed systems' such as the Baltic Sea, or in other environmentally sensitive areas.

- Bilgewater is water that collects in the very bottom of the ships' machinery spaces (the "bilge"), and comes from various operational sources such as water-lubricated shaft seals, propulsion system cooling, evaporators, and other machinery. The bilge may also collect oil that leaks from machinery fittings and engine maintenance activities. In order to maintain ship stability and eliminate potential hazardous conditions from oil vapors in engine and machinery spaces, the bilge spaces are periodically pumped dry.

- All bilgewater from Seabourn's ships is discharged only when the ship is proceeding en route, the oily mixture

is processed through approved oil filtering equipment, and the oil content of the effluent without dilution does not exceed 15 parts per million, all in strict compliance with all applicable international and national laws and regulations.

- Seabourn is the only cruise line whose vessels also use a bio-digesting system in the treatment of bilgewater, which utilize living bacteria (hence the "bio") that actually digest oils in the water prior to filtering and discharge.
- Seabourn Odyssey uses ballast water, which is seawater, to maintain the ship's stability and trim. Seawater used for this purpose may inadvertently transport non-indigenous flora or fauna from one body of water to another. Seabourn Odyssey manages its ballast water in strict compliance with applicable ballast water regulations, thus avoiding the introduction and spread of aquatic nuisance species. Seabourn Pride, Spirit and Legend do not use ballast water.

WASTE MANAGEMENT

Seabourn makes every effort to reduce the amount of solid waste generated by its operations. One major source of solid waste is the packaging of goods delivered to the vessels. While the transportation of sometimes perishable goods to the vessels in ports around the world requires a certain level of packaging to preserve quality and freshness, Seabourn endeavors to reduce the impact of this on the environment. Solid waste is compacted and, where possible, incinerated on board, in compliance with applicable air quality regulations. On Seabourn Odyssey, wet food waste is dried and incinerated. Recyclable materials are rigorously separated and offloaded to reliable recycling facilities ashore. Hazardous waste such as paints, batteries, cleaning products and petroleum products are likewise offloaded to reputable processors in various ports of call. Crewmembers are encouraged to dispose of packaging from any goods they purchase in port before bringing them on board. While this obviously does not reduce the net amount of packaging involved, it nevertheless avoids the further transportation of that packaging before it reaches another destination.

BIODIVERSITY

The health of our oceans and remote ecosystems is critical to the business of Seabourn – without natural beauty we don't have destinations. Seabourn's operations have the potential to have an impact on biodiversity in protected areas and areas of high biodiversity value outside of protected areas. Seabourn has developed several approaches designed to mitigate these potential impacts.

Seabourn implements several strict actions to protect marine animals including:

- Observing speed restrictions and avoiding migration areas to protect North Atlantic Right Whales.
- Treating wastewater effluent streams to prevent harm to marine animals.
- Recognizing marine mammals and birds and their protection as significant aspects of our business under our ISO 14001 environmental management system, and taking appropriate actions to minimize the impact of our operations on these animals.
- Observing regulatory and voluntary discharge restrictions in particularly sensitive marine sanctuaries and other special areas, including those around coral reefs.
- Pursuing global and local community environmental stewardship programs. Seabourn's shipboard and shore side employees participate in a number of environmental outreach programs and charitable activities, including beach clean-ups and marine eco-system habitat restoration.



Clown fish in anemone

*Caviar in the Surf*

CASE STUDY

destinations for snorkeling and scuba diving.

Hunting Caye is home to a small Belizean Coast Guard station and a small facility occasionally used by the University of Belize for natural history classes. Seabourn contacted the Belize Ministry of Agriculture and Fisheries, which manages the Reserve, and inquired about the possibility of using the beach as a site for its water sports day. As it turned out, the idea was eagerly accepted by the government agency which, like so many, operates on a tight budget to manage its 237,000-acre domain. Seabourn's activities have small environmental impacts, and the few physical improvements required, such as the tender-landing pier, are actually a boon, since they are used by other visitors who otherwise might resort to improvised solutions to getting ashore that could have a negative impact. And so a mutually beneficial cooperation developed. Seabourn contributes to the construction, maintenance and cleaning of the site, and Seabourn guests get to spend an unforgettable day in a tropical coral paradise.

CASE STUDY:

What is Hunting Caye?

One of the highlights of a cruise through Central America is the day when your Seabourn yacht anchors at Hunting Caye in Belize for a signature Champagne and Caviar in the Surf beach barbecue. For years, Seabourn looked for a beautiful coral sand beach where it could re-create this unforgettable experience, which was so popular during cruises in the Caribbean islands, along its Panama Canal route between Fort Lauderdale, Florida and Puerto Caldera, Costa Rica. Hunting Caye is also an exemplary demonstration of Seabourn's commitment to protecting the natural world for its own sake, as well as supporting destination communities.

Hunting Caye is one of over 450 cayes that dot the Belize Barrier Reef Reserve System, which in turn is a 186-mile portion of the Mesoamerican Barrier Reef, the second largest coral reef in the world, stretching 560 miles from the Yucatan peninsula in Mexico in the north to Guatemala in the south. The Reserve System has been designated a UNESCO World Heritage Site since 1996, cited for its great natural beauty, significant on-going biological processes and important and significant natural habitats for conservation. It contains over 500 species of fish, over a hundred hard and soft coral species, as well as a myriad of invertebrates. It is considered one of the world's best

Our PERFORMANCE

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Shopping with the Chef at the Local Market

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Seabourn Chef

SEABOURN ENVIRONMENTAL PERFORMANCE INDICATORS 2008 - 2009

INDICATOR DESCRIPTION (GRI REFERENCE)	SEABOURN UNITS OF MEASURE**	2009 PERFORMANCE	2008 PERFORMANCE
Direct energy consumption by primary source (EN3)	Fuel Oil, Kg/ALB-km	0.2806	0.2997
	Total Fuel consumption, Gigajoules	1,112,153	880,671
Indirect energy consumption by primary source (EN4)	Shoreside, total MWh purchased	388	344
Initiatives to provide energy efficient services and reductions in energy consumption because of these initiatives (EN6)	Please refer to Our Planet – Energy (p. 43).		
Total water withdrawal by source (EN8)	Total water withdrawal by source (EN8)	30,279	28,060
	Total withdrawn (produced from seawater), MT	125,685	91,823
	Consumption/person, MT (guests & crew)	274	not available
Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas (EN12)	Please refer to Hunting Caye, Belize Case Study (p. 47).		
Total direct and indirect greenhouse gas emissions by weight (EN16)	Total CO2 equivalent, MT (direct, ship)	90,167	74,967
	Total CO2 equivalent, MT (indirect, shore only)	277	246
	Kg CO2 from fuel/ ALB-KM (direct, ship only, no refrigerants)	0.8741	0.9334

SEABOURN ENVIRONMENTAL PERFORMANCE INDICATORS 2008 - 2009

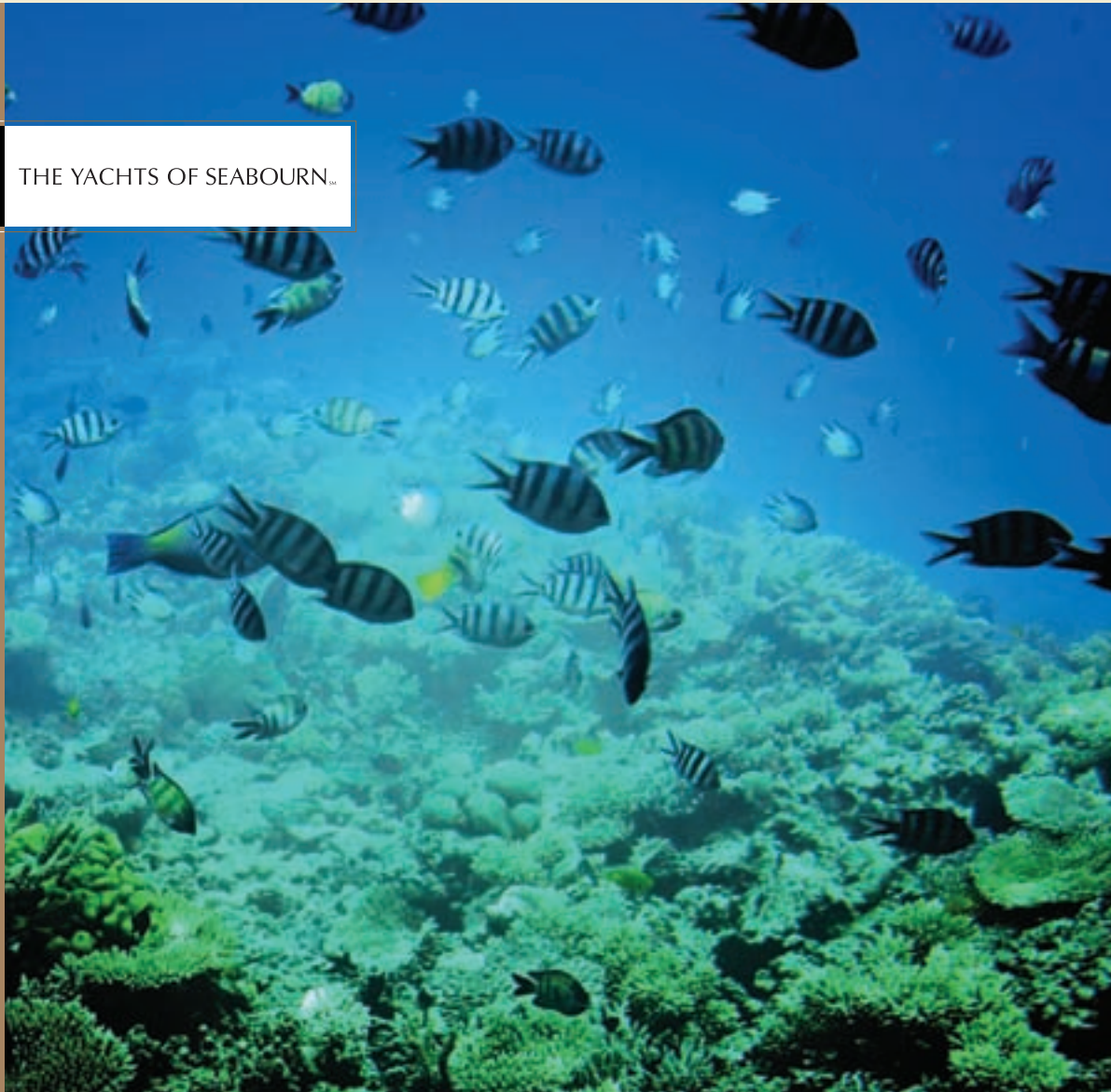
INDICATOR DESCRIPTION (GRI REFERENCE)	SEABOURN UNITS OF MEASURE**	2009 PERFORMANCE	2008 PERFORMANCE
Emissions of ozone-depleting substances by weight (EN19)	Total MT of all emissions	2.459	3.912
	MT of CFC-11 equivalent	135	215
	kg emissions/ALB	0.126	0.345
NOx, SOx, and other significant air emissions by type and weight (EN20)	NOx emissions, kg/ mile	9.07	7.50
	SOx emissions, kg/mile	5.87	5.1
	PM10 emissions, kg/mile	0.167	0.139
Total water discharge by quality and destination (EN21)	Total MT/yr (all wastewater discharges)	140,702	120,904
	Discharge of untreated blackwater, MT	196	711
	Discharge of treated blackwater plus permeate discharge (treated BW from AWTs), MT	90,439	67,716
	Discharge of untreated graywater and permeate discharge (treated GW from AWTs), MT	45,100	46,447
	Discharge of biomass & sewage sludge, MT	2,752	4,133
	Discharge of ballast Water (liters/ mile)	0	0
	Discharge of treated bilgewater (liters/ mile)	11.3	10.1

SEABOURN ENVIRONMENTAL PERFORMANCE INDICATORS 2008 - 2009

INDICATOR DESCRIPTION (GRI REFERENCE)	SEABOURN UNITS OF MEASURE**	2009 PERFORMANCE	2008 PERFORMANCE
Total weight of waste by type and disposal method (EN22)	MT of non-hazardous waste discharged to sea	1,390	1,069
	MT of non-hazardous waste disposed of ashore	1,247	643
	MT of non-hazardous waste incinerated	371	289
	MT of hazardous waste disposed of ashore	39	4.3
Total number and volume of significant spills (EN23)	# of reportable spills and volume by oil, fuel, and chemical. Include location if spill was reported in financial report	0	0
Initiatives to mitigate environmental impacts of products, services, and extent of impact mitigation (EN26)	Please refer to Our Planet – Environmental Management System (p. 41).		
Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations (EN28)	# of fines and their value	0	0
**UNITS OF MEASURE:			
Kg = kilograms ALB = Available Lower Berth Km = kilometer MWh = megawatt hours CO2 = carbon dioxide MT = metric tonnes NOx = nitrogen oxides produced during fuel combustion SOx = sulphur oxides produced during fuel combustion		CFC = chlorofluorocarbon, a class of chemical compounds that deplete ozone BW = blackwater, sanitary waste from toilets and medical facility sinks. GW = graywater, wastewater from cabin sinks and showers, laundry room, galleys, and salons AWT – Advanced Wastewater Treatment system	



THE YACHTS OF SEABOURN™



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