



NORWEGIAN CRUISE LINE
HOLDINGS LTD.

MODERN SLAVERY STATEMENT

The *Modern Slavery Act 2015 (UK)* and the *Australian Modern Slavery Act 2018 (Cth)* together require businesses to disclose information relating to their efforts to address the risks of modern slavery (including forced labor and human trafficking) in their operations and supply chains. The following statement of Norwegian Cruise Line Holdings Ltd. and its applicable subsidiaries and brands (collectively, "We" or the "Company") responds to these requirements and outlines our efforts in this regard during the fiscal year ended December 31, 2022. We take a global, group-wide approach to the identification and mitigation of modern slavery and human trafficking risks. As such, the measures described in this statement have been taken by the group as a whole, unless otherwise stated.

The statement provides an overview of our policies and due diligence processes relating to the risk of modern slavery and should be regarded as complementary to the [2022 ESG Report](#). Please see page 8 for a cautionary statement.

OUR BUSINESS, STRUCTURE AND SUPPLY CHAINS

Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH) is a leading global cruise company which operates the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands. With a combined fleet of 30 ships with over 60,000 berths, these brands offer itineraries to approximately 700 destinations worldwide. NCLH has seven additional ships scheduled for delivery through 2028, comprising nearly 19,000 berths. Our global headquarters are in Miami, Florida, with office locations in North America, South America, Europe, Asia and Australia. We operate two private destinations, Harvest Caye in Belize and Great Stirrup Cay in the Bahamas.

More information on the structure of Norwegian Cruise Line Holdings Ltd., including a list of its subsidiaries and descriptions of its brands, can be found in our Annual Report on Form 10-K, available on our website [here](#). Our Australian entity, NCL Australia Pty Ltd (ACN: 607 578 781), has a registered address of Level 7, 99 Elizabeth Street, Sydney NSW 2000, Australia, and does not own or control other entities. NCL Australia Pty Ltd's activities relate to cruise sales and marketing. NCL Australia Pty Ltd selects its suppliers through our global supply chain operations described in this statement.

TEAM MEMBERS

As of December 31, 2022, we employed nearly 40,000 team members, with approximately 33,800 shipboard and approximately 5,100 shoreside. Regent Seven Seas Cruises' and Oceania Cruises' ships use a third party to provide additional hotel and restaurant staffing on board.

As of December 31, 2022, the composition of our workforce was as follows:

GENDER DIVERSITY ¹	MALE	FEMALE
All shoreside team members	39%	61%
Shoreside managers/above	53%	47%
All shipboard team members	79%	21%
3-stripe/above (equivalent to manager level/above)	85%	15%

¹ While we present male and female, we acknowledge this is not fully encompassing of all gender identities.

² Under-represented minority ("URM") is used to describe diverse populations, including Native American, Asian, Black, Hispanic/Latino and Native Hawaiian team members in the U.S. We do not generally track ethnicity/race for our shipboard team members as the majority are URMs from a U.S. perspective. Percentages reflect team members who have self-identified.

³ Represents an estimate based on available data at the time of submission.

ETHNIC DIVERSITY (US) ²	NON-URMS	URMS
All shoreside team members	33%	67%
Shoreside managers/above	46%	54%

NATIONALITIES – ALL SHIPBOARD GLOBALLY	
Philippines	51%
Indonesia	14%
India	6%
United States	5%
Colombia	2%
All Other Countries	22%

SUPPLY CHAIN

We are working with diverse partners across the supply chain to source safe, high quality, ethically responsible and sustainable products for our guests. In 2022, we partnered with over 35,000 suppliers globally. We recognize the economic, environmental and social impact of this large global network of suppliers and believe we have a responsibility to work with this network to amplify a positive impact.

We aim to source locally when possible and procure various supplies in port at the destinations we visit around the world. In 2022, approximately 37% of our food and beverage sourcing for international destinations was done locally.

We also recognize the importance of a diverse supplier base and are committed to facilitate, promote and encourage the growth of small businesses and businesses owned by diverse and/or economically disadvantaged populations. Approximately 47% of our U.S. supply chain spend was with small businesses and businesses with minority, veteran or economically disadvantaged qualifications.³

ESG GOVERNANCE

While the full Board regularly monitors the Company's progress on sustainability, the Technology, Environmental, Safety and Security (TESS) Committee is responsible for overseeing policies and programs related to sustainability, environmental and climate-related matters and for reviewing significant risks associated with these matters.

In early 2020, a dedicated environmental, social and governance (ESG) department was created to manage the overall ESG strategy and the global sustainability program, Sail & Sustain. The ESG team reports directly to the Chief Financial Officer. In early 2021, we also implemented two layers of ESG oversight including the Sail & Sustain Executive Leadership Council as well as the Sail & Sustain Task Force.

The Audit Committee of the Board oversees the Enterprise Risk Management (ERM) program. The SVP of Internal Audit & ERM facilitates the ERM process on behalf of the Audit Committee and management, including the ERM Steering Committee, to allow our major business risks to be assessed and managed appropriately, including those that are related to ESG. The ERM Steering Committee is comprised of all executive officers reporting up to the CEO & President.

The full Board, along with the TESS Committee and the Audit Committee, monitors management's actions related to these risks and assesses whether the actions needed to mitigate these risks are appropriately considered in the Company's strategies, risk management policies, business plans and annual budgets.

GOVERNANCE AND POLICIES

We believe in the importance of operating our business ethically and with integrity, in order to build a culture of trust and confidence with all of our key stakeholders including team members, suppliers, guests, investors and more. We support human rights and condemn all forms of child exploitation, forced labor and human trafficking, including sex trafficking. We prioritize human rights considerations across our organization, create and maintain policies that protect our guests and team members and clearly define expectations for our suppliers, contractors and partners. We endeavor to refrain from practices that can give rise to risks of forced or involuntary labor, human trafficking and other

practices defined as modern slavery.

CODE OF ETHICAL BUSINESS CONDUCT

Doing the right thing and getting results the right way is embedded in our core values. We emphasize the importance of conducting business legally and ethically and all team members, executives and directors are required to adhere to our [Code of Ethical Business Conduct](#) (Code) at all times. Our Corporate Ethics Officer oversees the design and maintenance of policies, procedures and trainings to maintain our high ethical standards.

The Code defines clear expectations to guide our decision making, deter wrongdoing and promote honest and ethical conduct. The Code supports human rights and condemns all forms of child exploitation, forced labor and human trafficking.

The Code outlines our expectations in other areas including the below and more:

- Anticorruption and Bribery
- Antitrust and Fair Competition
- Conflicts of Interest
- Confidentiality and Privacy
- Discrimination, including for Religion and Harassment
- Financial Integrity and Reporting Practice
- Human Rights and Anti-Modern Slavery
- Insider Trading
- Political Contributions
- Health and Safety

POLICIES PROTECTING CREW WELL-BEING

It is our honor and responsibility to give each crew member the tools they need to be successful because we believe that achieving these goals enables our crew members to deliver world-class services to our guests. Across our three brands, we have numerous policies to provide support to our crew members' physical, emotional, mental and financial well-being. Many of these policies directly address and standardize the requirements described in the Maritime Labor Convention (MLC), an international labor convention

adopted by the International Labor Organization (ILO) that is often hailed as being the ‘bill of rights’ for seafarers. The MLC sets minimum requirements for nearly every aspect of working and living conditions for seafarers including recruitment and placement practices, conditions of employment, hours of work and rest, repatriation, annual leave, payment of wages, accommodation, recreational facilities, food and catering, health protection, occupational safety and health, medical care, onshore welfare services and social protection. We operate in compliance with the MLC and always seek to exceed these requirements to foster a safe and happy environment that motivates our crew members.

Average crew contracts last for nine months at sea, followed by two months of leave while contracts for senior staff are generally four months. When contracts are complete, we provide airfare to repatriate crew back to their home countries for leave. While at sea, hours can vary but are subject to the MLC’s maximum allowable hours of 14 hours in a day and 77 hours over a 7-day period. Crew members are also provided compensation for overtime.

In addition, crew members are provided resources to maintain good physical health. All crew receive mandatory pre-employment medical examinations and undergo a comprehensive vaccination program before boarding. While onboard, crew members have access to our well-resourced onboard medical centers and can see physicians and nurses for treatment of medical conditions. We provide a variety of services to enhance the crew’s living conditions and well-being while onboard. Crew areas are equipped with recreational facilities such as a gym, basketball court, crew lounge, gaming room, crew bar and crew internet café. The crew have internet benefits to keep in touch with their friends and family back home on their own devices and are also provided with computers with internet access in a designated area on board. Each ship has a Crew Enrichment team dedicated to planning, organizing and executing social events, as well as cultural and educational activities. These events often include concerts, special lunches/dinners for crew recognition, holiday events, sports tournaments, shore excursions, bicycle rentals, and movie nights.

SUPPLIER CODE OF CONDUCT

We set forth clear expectations for our suppliers and vendors through our [Supplier Code of Conduct](#), which was launched in 2018 and provided to existing

partners. The Supplier Code of Conduct formalizes our expectations in areas including legal and regulatory compliance, ethics, employment and labor practices and environmental responsibility. All of our suppliers are expected to know and comply with all relevant regulations including employment laws and operate in a manner that supports human rights. Major suppliers are also asked to share our expectations with their own supply chains. New and existing suppliers sourced through our Supply Chain Department are required to sign the Supplier Code of Conduct and complete an annual attestation of compliance.

When we become aware of any violations to our Supplier Code of Conduct, we are committed to quickly addressing the situation and responding appropriately, including up to potential termination of the partnership. Features of the Supplier Code of Conduct include:

Human Rights: Suppliers will comply with all applicable employment laws and acknowledge NCLH’s respect for human rights.

Child Labor: Suppliers will comply with all local and national minimum working age laws and regulations and will not use child labor.

Forced Labor: Suppliers will not use any form of forced or compulsory labor. The use of indentured labor, bonded labor, prison labor, or involuntary labor through threat, force, fraudulent claims, other coercion or any other form of human trafficking is strictly prohibited.

Harassment and Discrimination: Suppliers will maintain a work environment that is free from harassment and unlawful discrimination based on race, color, national origin, religion, age, mental or physical disability, gender, marital status, pregnancy, sexual orientation, union membership, political affiliation or veteran status.

Health and Safety: Suppliers will provide a safe and healthy work environment and will comply with applicable safety and health laws and regulations. Suppliers will take precautions and implement procedures to mitigate health and safety risks.

Wages and Working Hours: Suppliers will comply with applicable laws governing wages and working hours and provide all legally mandated benefits.

Freedom of Association: Suppliers will respect employee rights to freedom of association and collective bargaining, consistent with applicable law.

Inclusive Supply Chain: Specifically in the United States, Suppliers are expected to provide minority-, women-, LGBTQ+, disabled-, and veteran-owned businesses, small businesses and local businesses an opportunity to participate in the subcontracts they award to the extent consistent with the Supplier's performance under any agreement with NCLH.

Anti-Corruption: Suppliers will not offer, authorize, give, promise or accept bribes or kickbacks to obtain or retain business or to obtain any undue or improper advantages. Suppliers will not violate the Foreign Corrupt Practices Act, the UK Bribery Act or other applicable anti-corruption laws and regulations or anti-money laundering laws in the countries in which they operate and will not engage in corruption, extortion or embezzlement in any form.

TRAINING AND AWARENESS

All newly hired team members complete Code of Ethical Business Conduct training. In addition, every year, all team members are provided a refresher and required to review and certify the Code, which includes required disclosure of potential conflicts of interest.

Board members are expected to comply with our Corporate Governance Guidelines as well as our Code and are required to disclose potential conflicts of interest on a rolling basis. Board members also complete detailed questionnaires regarding their compliance with corporate governance principles and standards at least once a year.

Online training is available for all shoreside team members to increase awareness about ways to foster an inclusive workplace. An additional module was added about Cultural Competency and Humility. All new hires are also offered this training. In addition, shipboard team members receive Cultural Awareness training with an emphasis on learning, appreciating and celebrating differences.

Team members are also required to complete training for topics including, but not limited to, data privacy, cybersecurity and harassment and discrimination depending on their roles.

RISK ASSESSMENT AND DUE DILIGENCE PROCESSES

TEAM MEMBER OVERSIGHT & RISK MANAGEMENT

The implementation of our global human capital

management strategy is the responsibility of our Chief Talent Officer and Human Resources department. At the Board of Directors level, the TESS Committee reviews culture statistics quarterly including retention, diversity and hotline reports and is responsible for overseeing human capital matters. The Compensation Committee also meets regularly with senior management including our Chief Talent Officer and reviews our compensation and benefits programs. The Nominating and Governance Committee oversees our Talent and Succession Planning Program.

In order to address modern slavery risks in our shipboard recruitment activities, we require our employment agencies to be certified in line with the ILO's Maritime Labor Convention 2006 (MLC). The MLC establishes standards regarding the minimum working and living conditions of seafarers including:

- minimum requirements for seafarers to work on a ship, including minimum age requirements
- conditions of employment
- accommodation, recreational facilities, food and catering
- health protection, medical care, welfare
- social security protection

The minimum age of employment within our fleet is 18. We also perform audits of our Hiring Partners on a regular basis, reviewing their facilities, selection process, management systems and documentation.

SUPPLIER OVERSIGHT & RISK MANAGEMENT

Our Supply Chain Management has oversight protocols in place to promote quality and compliance, including regular audits, reviews and scorecards. Our team conducts on-site and in-person reviews of key supplier operations typically once per year, which are now expanding to include more ESG topics such as human rights. We are continuously exploring channels to integrate ESG due diligence and performance measures throughout the supplier selection, onboarding and review process.

We use a supplier scorecard to conduct quarterly business reviews with key suppliers. Our scorecard measures performance against key focus areas including delivery, customer service, business intelligence and partnership, quality and inventory. We recently expanded our scorecard to include

ESG as a specific area of focus. In 2022, over 250 business reviews were performed. A significant portion of our spend is to support our marine and technical operations. We source from original equipment manufacturers (OEM) and fully-vetted suppliers within the marine and cruise industry.

We are also in the process of designing a Supplier Risk Management Process, coupled with an industry leading third-party Supplier Risk Management Platform, that focuses on monitoring defined risks, governance, compliance, reporting, organization, policy and processes. This will enable us to manage risk throughout the Supplier Life Cycle by continuously monitoring suppliers' risk profiles and having a complete view of each supplier for timely informed business decisions to mitigate supply and ESG risks. This effort is being supported by a cross functional team made up of IT, Legal, Accounting, Audit, ESG and Supply Chain that will identify the best methods to validate potential supplier risks, develop and implement strategies when dealing with high risk suppliers, establish protocols for onboarding suppliers, and support a comprehensive oversight process to monitor and reduce risks to the Company on an ongoing basis.

In 2023, we conducted a pilot program to enhance our capabilities to monitor supplier-related risks including those specific to financial, regulatory, cyber and ESG. The capabilities provide visibility of supplier information and data, enhancing our team's supplier selection process. Potential new suppliers in the pilot are screened for these risks before being selected and awarded, and existing key suppliers are screened and continuously monitored. This pilot is an important step in our efforts to establish a comprehensive Supplier Risk Management Process for our suppliers.

SECURITY & SAFETY ONBOARD

We also place a high degree of importance on the security of our guests and crew. Our security operations are led by our Chief Security Officer and a team of security professionals who work closely with law enforcement, government agencies, coast guards and other relevant authorities to prevent, deter and guard against the risk of criminal activity. On every ship, we have exceptionally trained shipboard security personnel, who are on call 24/7 and are trained in crime prevention, detection, and reporting.

We adhere to comprehensive security protocols, both prior to ship departure, while in port and at sea.

Passengers, crew, carry-on baggage and checked luggage must pass through strict security screening procedures before boarding. In addition to video surveillance and around-the-clock onboard emergency contacts, we maintain an official manifest that lists everyone on board. Proof of official identification and validation is required to access our ships at all times. This includes: official authorities, passengers, crew, suppliers and contractors.

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 International Maritime Organization (IMO), the U.S. Cruise Vessel Security and Safety Act (CVSSA) and domestic regulations required in the other countries we visit. We operate our ships to meet or exceed the requirements of these regulations, which define security standards, requirements, arrangements and procedures for ships, ports, and governments. The regulations also prescribe the responsibilities for governments, shipping companies, shipboard personnel, and port/facility personnel, among others, to conduct security assessments and develop security plans, detect security threats and take preventative measures against potential security incidents affecting ships or port facilities. Compliance is verified by internal and external inspections and surveys conducted by the Flag State, or by its delegated representative (usually a classification society), and certificates are issued that confirm compliance.

When alleged criminal activity occurs onboard, our trained security personnel act swiftly, taking the appropriate steps to investigate, address and manage the situation. In specific cases, we may also work with law enforcement authorities.

GRIEVANCES AND REMEDIATION PROCESSES

We are committed to creating an environment where open, honest communications are the expectation, not the exception. We want all team members to feel comfortable approaching supervisors or management in instances where violations of policies or standards may have occurred.

If a team member, supplier or other stakeholder prefers to place an anonymous report, they are encouraged to use our Reporting Hotline, hosted by a third-party hotline provider, EthicsPoint. The hotline can be used to submit reports relating to violations of our Code, raise any potential concerns, ask questions, provide suggestions or

ask for guidance related to policies and procedures.

To encourage the use of the Hotline and other avenues for raising ethical and legal concerns, we have a zero-tolerance policy for any discrimination, retaliation or retribution for reports or complaints regarding misconduct that were made in good faith, which is outlined in our Code. We encourage team members, suppliers and other stakeholders to reach out to supervisors, management, human resources, or anonymously through our Reporting Hotline with any concerns they may have.

During the reporting period, we promoted the Reporting Hotline through the following activities:

- Displaying posters onboard our ships and in our corporate offices showing the Reporting Hotline telephone number and website and encouraging individuals to report concerns
- Posting the Code of Ethical Business Conduct, training and reporting instructions on our corporate intranet.
- Raising awareness to team members of the Reporting Hotline during new hire orientation.
- Regularly verify that the Reporting Hotline is functioning and can be reached from our ships and our offices.

STAKEHOLDER ENGAGEMENT

An important element of our approach to address modern slavery risks is proactive and consistent engagement with both internal and external stakeholders. By doing so, we diversify our perspective, which helps inform our programs and strategic priorities. We engage with global stakeholders through various channels in order to have continuous, meaningful dialogue on expectations and feedback. Some of the departments at our Company that engage stakeholders on a regular basis include sales, marketing, investor relations, human resources, ports and destinations and supply chain and purchasing.

A list of stakeholders and the types of engagement conducted can be found on page 10 of our [2022 ESG Report](#).

MEASURING EFFECTIVENESS

We regularly review policies and processes and obtain feedback from various sources as to their effectiveness. In future reporting periods, we will work to refine these

review processes to help us measure the effectiveness of the actions we take, particularly to address the risks of modern slavery.

LOOKING FORWARD

As we continue to evolve our practices and policies, the following steps will be taken:

- Further integrating ESG risk into the supplier risk management process
- Adopting enhanced due diligence and review processes for our supplier onboarding procedures
- Continue to emphasize the importance of adhering to our Supplier Code of Conduct in our interactions with our suppliers
- Reviewing training opportunities to raise awareness of the risk of modern slavery
- Continuing to evolve our antislavery approach by leveraging guidance from available best practices and experts where possible and appropriate

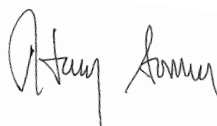
CONCLUSION

This joint Statement has been made on behalf of Norwegian Cruise Line Holdings Ltd. in consultation with its applicable subsidiaries and brands. The Statement has been approved by our Board of Directors and endorsed by the Chairman of our Board of Directors and by our President and Chief Executive Officer

For and on behalf of Norwegian Cruise Line Holdings Ltd:



Russell Galbut, Chairman of the Board of Directors



Harry Sommer, President and Chief Executive Officer-Elect

Date: June 20, 2023

CAUTIONARY STATEMENT CONCERNING FORWARD- LOOKING STATEMENTS

Some of the statements, estimates or projections contained in this statement are “forward-looking statements” within the meaning of the U.S. federal securities laws intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this statement, including, without limitation, those regarding our business strategy, financial position, results of operations, plans, prospects, actions taken or strategies being considered with respect to our liquidity position, valuation and appraisals of our assets and objectives of management for future operations (including those regarding expected fleet additions, our expectations regarding the impacts of the COVID-19 pandemic, Russia’s invasion of Ukraine and general macroeconomic conditions, our expectations regarding cruise voyage occupancy, the implementation of and effectiveness of our health and safety protocols, operational position, demand for voyages, plans or goals for our sustainability program and decarbonization efforts, our expectations for future cash flows and profitability, financing opportunities and extensions, and future cost mitigation and cash conservation efforts and efforts to reduce operating expenses and capital expenditures) are forward-looking statements. Many, but not all, of these statements can be found by looking for words like “expect,” “anticipate,” “goal,” “project,” “plan,” “believe,” “seek,” “will,” “may,” “forecast,” “estimate,” “intend,” “future” and similar words. Forward-looking statements do not guarantee future performance and may involve risks, uncertainties and other factors which could cause our actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in those forward-looking statements. Examples of these risks, uncertainties and other factors include, but are not limited to the impact of: adverse general economic factors, such as fluctuating or increasing levels of interest rates, inflation, unemployment, underemployment and the volatility of fuel prices, declines in the securities and real estate markets, and perceptions of these conditions that decrease the level of disposable income of consumers or consumer confidence; the spread of epidemics, pandemics and

viral outbreaks, including the COVID-19 pandemic, and their effect on the ability or desire of people to travel (including on cruises), which may continue to adversely impact our results, operations, outlook, plans, goals, growth, reputation, cash flows, liquidity, demand for voyages and share price; implementing precautions in coordination with regulators and global public health authorities to protect the health, safety and security of guests, crew and the communities we visit and to comply with regulatory restrictions related to the pandemic; our indebtedness and restrictions in the agreements governing our indebtedness that require us to maintain minimum levels of liquidity and be in compliance with maintenance covenants and otherwise limit our flexibility in operating our business, including the significant portion of assets that are collateral under these agreements; our ability to work with lenders and others or otherwise pursue options to defer, renegotiate, refinance or restructure our existing debt profile, near-term debt amortization, newbuild related payments and other obligations and to work with credit card processors to satisfy current or potential future demands for collateral on cash advanced from customers relating to future cruises; our need for additional financing or financing to optimize our balance sheet, which may not be available on favorable terms, or at all, and our outstanding exchangeable notes and any future financing which may be dilutive to existing shareholders; the unavailability of ports of call; future increases in the price of, or major changes, disruptions or reduction in, commercial airline services; changes involving the tax and environmental regulatory regimes in which we operate, including new regulations aimed at reducing greenhouse gas emissions; the accuracy of any appraisals of our assets as a result of the impact of the COVID-19 pandemic or otherwise; our success in controlling operating expenses and capital expenditures; trends in, or changes to, future bookings and our ability to take future reservations and receive deposits related thereto; adverse events impacting the security of travel, or customer perceptions of the security of travel, such as terrorist acts, armed conflict, such as Russia’s invasion of Ukraine, and threats thereof, acts of piracy, and other international events; adverse incidents involving cruise ships; breaches in data security or other disturbances to our information technology and other networks or our actual or perceived failure to comply with requirements regarding data privacy and protection; changes in fuel prices and the type of fuel we are permitted to use and/or other cruise operating costs; mechanical

malfunctions and repairs, delays in our shipbuilding program, maintenance and refurbishments and the consolidation of qualified shipyard facilities; the risks and increased costs associated with operating internationally; our inability to recruit or retain qualified personnel or the loss of key personnel or employee relations issues; our inability to obtain adequate insurance coverage; pending or threatened litigation, investigations and enforcement actions; volatility and disruptions in the global credit and financial markets, which may adversely affect our ability to borrow and could increase our counterparty credit risks, including those under our credit facilities, derivatives, contingent obligations, insurance contracts and new ship progress payment guarantees; any further impairment of our trademarks, trade names or goodwill; our reliance on third parties to provide hotel management services for certain ships and certain other services; fluctuations in foreign currency exchange rates; our expansion into new markets and investments in new markets and land-based destination projects; overcapacity in key markets or globally; and other factors set forth under “Risk Factors” in our most recently filed Annual Report on Form 10-K, Quarterly Report on Form 10-Q and subsequent filings with the Securities and Exchange Commission. Additionally, many of these risks and uncertainties are currently amplified by and will continue to be amplified by, or in the future may be amplified by, the COVID-19 pandemic, Russia’s invasion of Ukraine and the impact of general macroeconomic conditions. It is not possible to predict or identify all such risks. There may be additional risks that we consider immaterial or which are unknown. The above examples are not exhaustive and new risks emerge from time to time. Such forward-looking statements are based on our current beliefs, assumptions, expectations, estimates and projections regarding our present and future business strategies and the environment in which we expect to operate in the future. These forward-looking statements speak only as of the date made. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in our expectations with regard thereto or any change of events, conditions or circumstances on which any such statement was based, except as required by law.