PRINCESS CRUISES® It's more than a cruise, it's the Love Boat

March 31, 2000

Dear Walter,

Congratulations! Many of our tour passengers have specifically mentioned your name As providing personalized quality service while you were their tour guide on one of our Adventures Ashore Tours. As emphasized in our C.R.U.I.S.E. Program, the "Moment of Truth" is the instant when a Princess passenger comes into contact with you and forms a first impression. This first impression is typically a lasting one and therefore, this "Moment of Truth" will have great impact on that passenger's overall satisfaction of the cruise and tour experience. As a token of our appreciation, please accept the enclosed 2000 C.R.U.I.S.E. Service Excellence Recognition Pin and wear it with pride in the future.

On behalf of Princess Cruises, the Captain and Passenger Services Director of the ship and the rest of the Princess Team, thank you for a job well done.

Sincerely,

Thomas M. Anderson

Manager

Shore Operations