

From: Rose, Adrian (Houston)
Sent: Friday, October 16, 2009 12:35 PM
To: Long, Bob (Geneva); Newman, Steven (Geneva)
Subject: DRAFT Lloyd's announcement

Attachments: 10-19-09 FTK Lloyd's announcement (CW) CLEAN.doc

Bob, Steven,

Can you comment/approve the attached two drafts for issue next week ?

I have sent them to Lloyds for their comments also.

Regards Adrian

From: Wilcox, Courtney (Houston)
Sent: Thursday, October 15, 2009 6:07 PM
To: Cantwell, Guy (Houston); Rose, Adrian (Houston); Richard, Sherry (Houston); Brown, Eric (Geneva)
Cc: Panagos, Gregory (Houston)
Subject: RE: DRAFT Lloyd's announcement

All,

Attached are my edits/comments based on Guy/Greg's version, plus a clean version for your review. Thanks in advance for your feedback.

Courtney

From: Cantwell, Guy (Houston)
Sent: Thursday, October 15, 2009 3:08 PM
To: Rose, Adrian (Houston); Richard, Sherry (Houston); Wilcox, Courtney (Houston); Brown, Eric (Geneva)
Cc: Panagos, Gregory (Houston)
Subject: RE: DRAFT Lloyd's announcement

Courtney,

Here are edits from me and Greg Panagos.

Guy

Guy Cantwell | Director, Corporate Communications

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From: Rose, Adrian (Houston)
Sent: Thursday, October 15, 2009 2:36 PM
To: Richard, Sherry (Houston); Wilcox, Courtney (Houston); Cantwell, Guy (Houston); Brown, Eric (Geneva)
Cc: Panagos, Gregory (Houston)
Subject: RE: DRAFT Lloyd's announcement

Courtney,

This is fine with me, if you feel you need any further information on the project, let me know.

Regards Adrian

From: Richard, Sherry (Houston)
Sent: Thursday, October 15, 2009 1:04 PM
To: Rose, Adrian (Houston); Wilcox, Courtney (Houston); Cantwell, Guy (Houston); Brown, Eric (Geneva)
Cc: Panagos, Gregory (Houston)
Subject: DRAFT Lloyd's announcement
Importance: High

All -

Attached is a first cut. To be honest, I probably short-changed the First To Know pre-amble as I'm out of time.

Courtney / Guy -- this will also need to be run by Lloyd's which Adrian will handle.

Lets target getting any internal changes to Courtney by this afternoon so that Adrian to send to Lloyd's on Friday.

Sherry Richard

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Please note my new email address: HYPERLINK "<mailto:sherry.richard@deepwater.com>"sherry.richard@deepwater.com

First To Know Pre-amble (Goes only to Division Managers and above) on Monday, October 19:

Transocean Launches Major Evaluation of CMS, Safety Processes and Safety Culture

Transocean has launched a major effort to evaluate our current Company Management System, Safety Management System, safety policies and procedures, and our safety culture.

Steven Newman will send a message about this evaluation to all employees on Wednesday, October 21, via a FIRST News e-mail. Click here to read the text of his message, or it can be located below.

Transocean will be assisted in this important effort by Lloyd's Register, a leading risk management organization that works to enhance safety by improving systems. The evaluation will consist of two phases, which at times will occur concurrently:

Phase 1: Systems Assessment

A thorough review of the CMS/SMS, including related performance standards, audit results, employee surveys, risk studies and incident investigations.

Phase 2: Culture Assessment

A comprehensive assessment of our safety culture/climate through discussions with individuals at all levels and in all geographical areas to determine risk awareness, knowledge and implementation of Transocean standards, and systems and perceptions of safety performance.

The first phase will occur largely behind the scenes and primarily involve the QHSE organization. Phase 2 will require visits to 20 to 24 rigs in order to obtain a sufficient evaluation sample. More information about the nature and timing of these visits will be provided to the relevant Divisions at a later date.

I expect the full participation and engagement of our Operations team as we undergo this evaluation. To ensure ownership, I ask that General Managers act as the key interface points with Lloyd's during site visits.

Steven Newman

The following will be distributed to all employee e-mail addresses on Wednesday, October 21.

Dear Co-Workers,

In less than four months, four of our friends and colleagues – Mirza Aliyev, Stuart Hepburn, Dontray Porter and Balwant Singh – died while at work on four different Transocean rigs. Today, four Transocean families – not just the immediate family at home, but also the rig families – are grieving these losses.

Lives have been changed – forever.

I am deeply concerned about these fatalities, as well as the nature and increasing number of high-potential incidents we are experiencing across our fleet. I believe such incidents could have been prevented with the effective use of our THINK planning and START monitoring processes.

This tells me something's wrong. We're clearly not executing our safety policies and procedures as well as we once thought – and we need to find out why. It is vital that we learn from these recent experiences so that no one else is injured or killed.

The fleet is now undertaking a “Stand Up for Safety” review on every rig. Rig Managers are working with their rig supervisors and crew to make sure everyone understands how to effectively use the THINK and START processes. I believe this is a critical step to immediately help keep every person on board our rigs safe.

But it's not enough. We also must learn why our safety processes and policies may be failing to eliminate incidents – both real and potential. Once we have a better understanding this, we can then start to define what we need to change.

Our first step – starting now – is an exhaustive evaluation of our Company Management System, our Safety Management System, our safety policies and procedures and our safety culture.

Transocean will be assisted in this important effort by Lloyd's Register, a leading risk management organization that works to enhance safety by improving systems. Lloyd's will thoroughly review our systems, policies and procedures, our training programs, day-to-day safety practices and much more to help us understand where our practices are effective and where we need to improve.

Lloyd's representatives will visit four rigs in each of the following geographical areas: North America, South America, West Africa, Asia and the U.K. sector of the North Sea. [Did I leave one out?]

We expect this process to take approximately four months – the same time it took for four people to experience fatal injuries on our rigs.

We will periodically communicate our progress and openly communicate our conclusions, including the changes required to achieve our safety vision of an incident-free operation, all the time, everywhere.

GET STARTED NOW.

Don't wait for the results of the Lloyd's evaluation. You have the ability to impact the safety of yourself and your co-workers every single day – starting now. Participate fully in the “Stand Up for Safety” that is under way. Use this as an opportunity to refresh your skills and commitment to the

THINK and START processes. Apply leadership, compliance and accountability to every task.
Make sure that everyone leaves your rig or office just as they arrived ... safe.

Thank you for your continued commitment and dedication to helping us achieve our safety vision.

Steven Newman
President and COO
[DO WE WANT TO SAY "and CEO-elect"??]