

From: Wilcox, Courtney (Houston)
Sent: Friday, October 16, 2009 3:24 PM
To: Rose, Adrian (Houston)
Cc: Richard, Sherry (Houston); Cantwell, Guy (Houston); Panagos, Gregory (Houston)
Subject: RE: DRAFT Lloyd's announcement

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

Hi Adrian,

I incorporated all of Bob's comments ... see what you think!

Other than adding the steering committee, the most significant change is the very last part of the employee announcement. Also, Bob said 24 rigs would be visited below, but I heard you say 20 this morning, so I landed on "approximately 20" ... please make sure the regions are accurate as well. Bob mentioned India so I flowed that in, but that might need to delete.

Thanks!

Courtney

From: Rose, Adrian (Houston)
Sent: Friday, October 16, 2009 9:44 AM
To: Wilcox, Courtney (Houston)
Subject: RE: DRAFT Lloyd's announcement

Courtney,

The Steering Committee Bob refers to consists of the following 5 people: Bob Long, Steven Newman, Adrian Rose, Sherry Richard and Rob Saltiel.

Regards Adrian

From: Rose, Adrian (Houston)
Sent: Friday, October 16, 2009 8:43 AM
To: Wilcox, Courtney (Houston)
Cc: Richard, Sherry (Houston)
Subject: FW: DRAFT Lloyd's announcement

Courtney,

See attached comments from Bob. Can we incorporate these and send back today ?

Thanks Adrian

From: Long, Bob (Geneva)
Sent: Friday, October 16, 2009 8:15 AM
To: Rose, Adrian (Houston); Newman, Steven (Geneva); Richard, Sherry (Houston)
Subject: RE: DRAFT Lloyd's announcement

Both of these need to be signed by both Steven and I.

I have concerns about the title. One gets the impression that we are looking at a major overhaul of our systems and policies, not trying to determine what is wrong and why we cannot seem to operate safely. I think our people will read this and conclude they need to gird for another big change initiative. I suggest we make it shorter---Transocean Launches Major Evaluation of Safety Processes and Culture. Leave out all the stuff in the subtitle talking about Management Systems, Safety Systems, Policies, Procedures.

We need to make it known that LR will report to a steering committee consisting of the five members and name the members so people know this has our attention at the highest levels.

The descriptions of phase 1 and 2 seem fine to me.

The first paragraph under the phase 2 Culture assessment description needs some work. I think the first phase is going to involve a lot more than just the QHSE organization. As a minimum it should mention senior management. Also, the number of rigs should be 24, 4 rigs in each of 6 areas. We also need to mention that time will be spent in our shore base organizations in each of these areas and that the Division General Manager will be the primary liaison/interface for the effort in each area.

In the FIRST news email since both Steven and I will sign we need to change the "I" to "We".

I have the same concern here about the seventh paragraph which talks about an exhaustive evaluation of System, System, policies, procedures. I think this is going to turn our people off. I suggest eliminating that paragraph and changing the one above to say "We must learn why we cannot seem to operate without serious incidents and injury to our people" instead of why our policies and procedures are not working.

Again we need to make it known that LR will be reporting to an executive steering committee and who is on the committee.

India was left out as an area that will be visited.

I see no reason to mention a four month time frame or tying it to the four month period during which we had the fatalities. (it took 92 days not four months).

In the next to last paragraph I would prefer to see a reference to commitment to keeping themselves and others safe or to incident free ops than to THINK and START processes.

From: Rose, Adrian (Houston)
Sent: Friday, October 16, 2009 2:35 PM
To: Long, Bob (Geneva); Newman, Steven (Geneva)
Subject: DRAFT Lloyd's announcement

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

Transocean

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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 Evaluation Safety Processes and Culture

Transocean has launched an effort to evaluate our current 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, involving senior management and various departments. Phase 2 will require visits to approximately 20 rigs and a number of offices around the world 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.

Lloyd's Register will report to a Transocean Steering Committee consisting of:

Bob Long, CEO
Steven Newman, President and COO
Adrian Rose, VP QHSE
Sherry Richard, Sr. VP, HR and IT
Rob Saltiel, Executive VP, Performance

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

Bob Long
CEO

Steven Newman
President and COO

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.

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

This tells us something's not right. 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. We believe this is a critical step to immediately help keep every person on board our rigs safe.

But it's not enough. We must learn why we cannot seem to operate without serious incidents and injury to our people. 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 evaluation of our current 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: Asia, India, North America, South America, the U.K. sector of the North Sea and West Africa.

Lloyd's Register will report to a Transocean Steering Committee consisting of:

Bob Long, CEO
Steven Newman, President and COO
Adrian Rose, VP QHSE
Sherry Richard, Sr. VP, HR and IT
Rob Saltiel, Executive VP, Performance

We expect this process to take approximately four months.

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.

In our journey toward an incident-free workplace, every positive step counts – especially yours. So 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. As you go through your tasks today, and every day, please re-commit yourself to applying leadership, compliance and accountability to all you do, and make sure that everyone leaves your work location just as they arrived – safe.

Thank you for your continued commitment and dedication to helping us achieve our vision of an incident-free workplace, all the time, everywhere.

Bob Long
CEO

Steven Newman
President and COO