

HUMAN RIGHTS POLICY STATEMENT

Commitment

Transocean is committed to conducting its business with the highest level of integrity in all aspects of our operations and consistent with its [FIRST Shared Values](#). To achieve these ends, [Transocean's Code of Integrity](#) (our "Code") is comprised of ethical guidelines that set the standard of business conduct for employees and suppliers alike. Included in our Code is Transocean's commitment to respecting human rights throughout all areas of our supply chain.

While we recognize there are legal frameworks in place to protect human rights – maintaining an organizational culture that supports the protection of human rights, including taking all reasonable measures to avoid contributing to adverse human rights impacts, is critical to the ethical operation of our business. Accordingly, Transocean supports international human rights principles including The Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social, and Cultural Rights, and the International Labor Organization's (ILO) Declaration on International Principles and Rights at Work.

Approach

Transocean's commitment to respecting human rights in the conduct of its business applies to all Transocean employees, suppliers (including contractors), and business operations both onshore and offshore.

In our Business Operations

We expect all Transocean employees and representatives to act lawfully and respectfully towards other employees, customers, business partners, and those in the local communities in which we operate. These expectations are outlined in our Code as well as various enterprise-wide policies. We ensure the protection of Transocean employee rights through policies and procedures established by the Human Resources, Health & Safety, and Legal Department functions. All employees are required to complete our Code of Integrity training on an annual basis, which covers human rights topics. Additionally, to ensure we are aware of and can adequately address any actual or suspected human rights violations, Transocean provides a 24-hour, third-party managed Helpline where individuals can raise their concerns in good faith without the fear of retaliation.

Throughout our Supply Chain

We expect our business partners, including our suppliers, to share our commitment to respect human rights. All suppliers must comply with our Code, which specifically outlines our expectations related to human rights. Suppliers must also comply with our standard contract provisions, which require strict adherence to all applicable laws, including human rights laws. Further, we have established a comprehensive due diligence process designed to assess, among other things, our suppliers' commitment to human rights issues and require them to certify that there are no adverse human rights impacts directly or indirectly caused by their business activities of which they are aware.

General Rights and Obligations

Child Labor

We support, follow, and comply with child labor laws across all business operations. Because much of Transocean's work is conducted in a safety-sensitive environment, all full-time employees must be at least 18 years of age or older pursuant to our Employee Hiring Process Policy. Transocean ensures compliance with its expectations throughout its supply chain by contractually requiring all suppliers to strictly comply with all applicable child labor laws. Our approach is consistent with the ILO labor standards outlined in ILO Convention Nos. 138 and 182.

Freedom of Association and Collective Bargaining

Transocean recognizes the right to organize and the right of unions to represent and negotiate on behalf of workers. Transocean respects the rights of all workers to form and join unions of their own choice and to bargain collectively.

Forced Labor and Human Trafficking

Transocean does not tolerate modern slavery, forced labor, bonded labor or human trafficking in any form. We strictly prohibit our employees, suppliers and other business partners from engaging in human trafficking-related activities.

Remuneration and Working Hours

Transocean provides employees with regionally competitive compensation and benefits packages that meet all regulatory requirements. Working hours are managed in strict accordance with local regulations and applicable collective bargaining agreements.

Safe and Healthy Working Environment

Our vision as a company is to conduct our operations in an incident-free workplace, all the time, everywhere. We work toward this goal by ensuring the physical security of our premises and minimizing the occupational health and safety risks in our work sites. Our Health, Safety, and Environment (HSE) Policy implements controls, procedures, and processes designed to eliminate or mitigate these risks to As Low As Reasonably Practicable (ALARP). Anyone at a Transocean work site, regardless of position or affiliation to Transocean, can call a "Time Out" to interrupt any operation to prevent potentially unsafe acts or rectify actual or potentially unsafe conditions. In addition, all workers on our rigs have 24/7 access to medical treatment by certified medical professionals.

Transocean's HSE Policy is available [here](#).

Non-Discrimination and Anti-Harassment

At Transocean, we believe that all employees have the right to work in a respectful environment that is free of unlawful discrimination and retaliation. Transocean is an equal opportunity employer and conducts all hiring and employment practices in strict accordance with all applicable laws and regulations governing fair employment practices. As such, any form of harassment or unlawful discrimination is not tolerated. To ensure we maintain a respectful working environment, Transocean relies upon continual reinforcement of its Workplace Discrimination and Harassment Policy through employee training, communications, and accountability measures as well as the availability of a 24-hour, third-party managed HelpLine where employees are encouraged to voice their concerns.

Reporting Concerns

Should you believe that Transocean or individuals subject to this policy have acted inconsistently with the principles herein, we encourage you to communicate your concerns to us through our HelpLine, which is available to employees and non-employees alike. You can find our HelpLine numbers at: tnwgrc.com/LCEHelpline

The HelpLine allows you to remain anonymous (where allowed by law). To encourage reporting, Transocean adheres to a strict non-retaliation policy for concerns raised in good faith. Finally, we are committed to investigating and responding to such concerns in a prompt and responsible manner.



Jeremy Thigpen
President and Chief Executive Officer