



Transocean Ltd.

Ticker: RIGN

Extraordinary General Meeting: October 29, 2015, Lorzensaal Cham, Dorfplatz 3, CH-6330 Cham, Switzerland

Overview

All items on the agenda have been proposed by the Board of Directors

SWIPRA RECOMMENDATIONS

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| 1. | Par Value Reduction | FOR |
| 2. | Cancellation of Shares Repurchased under the Company's 2009 Share Repurchase Program | FOR |
| 3. | Cancellation of the Third and Fourth Dividend Installments Pursuant to the Dividend Resolution Adopted at the 2015 Annual General Meeting | FOR |
| 4. | Election of One New Director for a Term Extending Until Completion of the Next Annual General Meeting | FOR |

* SWIPRA was looking for further information from the company to clarify this item. SWIPRA considers the insights of this discussion and/or additional information provided by the company, as transparently provided in the research report, to take a final FOR or AGAINST recommendation on each item.



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