

# **TRANSATLANTIC PETROLEUM LTD.**

## **CORPORATE GOVERNANCE COMMITTEE CHARTER**

### **PURPOSE**

The role of the Corporate Governance Committee (the “Committee”) of TransAtlantic Petroleum Ltd. (the “Company”) is to determine the slate of Director nominees for election to the Board of Directors (the “Board”), to identify and recommend candidates to fill vacancies occurring between annual shareholder meetings, to oversee matters of corporate governance and to review, evaluate and recommend changes to the Corporate Governance Guidelines.

### **MEMBERSHIP**

- (a) The Committee will be comprised of no fewer than three members as appointed by the Board. The Committee will select a Chairman of the Committee (the “Committee Chair”).
- (b) Each Committee member will meet the independence requirements of the Toronto Stock Exchange (“Exchange”), the NYSE Amex (“NYSE Amex”) and the rules and regulations of any securities commission (“Commission”) having jurisdiction over the Company.
- (c) Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member.

### **MEETINGS**

- (a) The Committee will meet in person or by conference call as frequently as necessary to carry out its responsibilities under this Charter, but in no event less than two times per year.
- (b) The Committee Chair will be responsible for calling the meetings of the Committee, establishing meeting agenda with input from management and supervising the conduct of the meetings.
- (c) A majority of the members of the Committee will constitute a quorum for conducting business at a meeting of the Committee.
- (d) The Committee may request any officer or other employee of the Company, or any representative of the Company’s legal counsel or other advisors, to attend meetings or to meet with any members or representatives of the Committee.

### **DUTIES AND RESPONSIBILITIES**

The Committee’s responsibilities will be:

#### **I. Compliance with Corporate Governance**

- (a) ensure compliance with the governance guidelines issued by the Exchange, NYSE Amex or any Commission; and
- (b) conduct an annual review and assessment of the Company’s Corporate Governance Guidelines and recommend to the Board any changes it deems necessary.

II. Nominations to Board

- (a) identify individuals qualified to become members of the Board and committees of the Board;
- (b) recommend candidates to fill vacancies and newly created positions on the Board and committees of the Board; and
- (c) review and consider shareholder-recommended candidates for nomination to the Board.

III. Review of Board

- (a) establish criteria to evaluate performance of Board and Board members;
- (b) recommend whether incumbent Directors should be nominated for re-election to the Board upon expiration of their terms; and
- (c) define responsibilities of the Chairman of the Board (the “Chairman.

**PUBLIC DISCLOSURE REQUIREMENTS**

The Committee will review and discuss as appropriate with management the Company’s public disclosures, including its disclosures to the Exchange and the NYSE Amex relating to director independence.

**IDENTIFICATION OF NEW DIRECTOR CANDIDATES**

In recommending candidates, the Committee shall consider such factors as it deems appropriate, including potential conflicts of interest, professional experience, personal character, diversity, outside commitments (for example, service on other boards) and particular areas of expertise, all in the context of the needs of the Board.

**SIZE AND COMPOSITION**

The Committee will make recommendations to the Board regarding the composition and the appropriate size of the Board. The Committee will make recommendations to the Board regarding the appointment of Directors to committees.

**COMMITTEE CHARTERS**

The Committee will annually review this Charter and the charters of the Company’s other committees and recommend revisions to the Board as necessary.

**ORIENTATION AND CONTINUING EDUCATION PROGRAMS**

The Committee will provide, with the assistance of management, suitable programs for the orientation of new Directors and the continuing education of incumbent Directors.

**INFORMATION PROVIDED TO BOARD MEETINGS**

The Committee will assess the adequacy and quality of information provided to the Board prior to and during its meetings.

## **RESOURCES OF THE COMMITTEE**

- (a) The Committee has the authority to engage independent legal, accounting or other advisors or consultants.
- (b) The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any consultants and to any other advisors employed by the Committee.
- (c) The Committee will have the sole authority to engage search firms to assist in the identification of Director candidates and the sole authority to set the fees and other retention terms of such firms.
- (d) The Committee may form and delegate authority to subcommittees as it deems appropriate.

## **REPORTS TO THE BOARD**

- (a) The Committee will regularly apprise the Board of any significant developments in the course of performing its Charter responsibilities.
- (b) The Committee Chair will periodically report to the Board, the Company's findings and recommendations.

## **PERFORMANCE ASSESSMENT**

- (a) The Committee will annually review its own performance and effectiveness.
- (b) The Committee will also oversee the annual assessment of the full Board's performance.

## **PUBLIC DISCLOSURE**

This Charter will be included on the Company's web site.

Approved by the Board of Directors of the Company as of June 28, 2010.