

TRANSATLANTIC PETROLEUM CORP.

CORPORATE GOVERNANCE COMMITTEE CHARTER

MEMBERSHIP

- (a) The Corporate Governance Committee (“Committee”) of TransAtlantic Petroleum Corp. (“Company”) will be comprised of no fewer than three members as appointed by the Board of Directors (“Board”), upon recommendation of the Committee. The Committee will select its own Chairman.
- (b) Each Committee member will meet the independence requirements of the Toronto Stock Exchange (“Exchange”) and the rules and regulations of any securities commission (“Commission”) having jurisdiction over the Company.
- (c) The Committee will recommend to the Board, the Committee members and the Committee Chair from among its members.
- (d) 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 telephonically as frequently as necessary to carry out its responsibilities under this Charter, but in no event less than twice 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 number of the appointed Committee members 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.

MANDATE

The Committee’s purposes will be:

I. Compliance with Regulations

- (a) ensure compliance with the governance guidelines issued by the Exchange or any Commission having jurisdiction over the Company.

II. Nominations to Board

- (a) identify individuals qualified to become Board members; and
- (b) recommend candidates to fill Board vacancies and newly created Director positions.

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;
- (c) define responsibilities of the Chairman of the Board; and
- (d) establish annual review process of Chairman's performance.

IV. Disclosure Controls, Procedures and Policies

- (a) assure that information that is potentially required to be publicly disclosed is accumulated and communicated to the Corporate Governance Committee;
- (b) evaluate such accumulated information to determine disclosure obligations on a timely basis so that all public disclosure may be made in compliance with applicable securities laws, and maintaining appropriate records of such determinations;
- (c) oversee the preparation of all material filings to be made with securities regulatory authorities, including annual and quarterly reports, information circulars and annual information forms;
- (d) evaluate, under the direction of the Chief Executive Officer and the Chief Financial Officer, the effectiveness of the Corporation's disclosure controls, procedures and policies.

IDENTIFICATION OF NEW DIRECTOR CANDIDATES

- (a) In consultation with the Chair of the Board, the Committee will identify individuals believed to be qualified to become Board members and recommend candidates to the Board to fill new or vacant positions.
- (b) 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.

EVALUATE INCUMBENT DIRECTORS

The Committee (in consultation with the Chair of the Board) will evaluate and recommend whether an incumbent Director should be nominated for re-election to the Board upon expiration of such Director's term.

SIZE AND COMPOSITION

The Committee (in consultation with the Chair of the Board) will make recommendations to the Board regarding the composition and the appropriate size of the Board.

COMMITTEE CHARTERS

The Committee will annually review the Company's Committee Charters including this charter 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.
- (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, provided however that such funding will not exceed \$25,000 annually without the prior approval of the Board.
- (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.

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 Chairman of the Committee will periodically report to the Board, the Company's findings and recommendations.
- (c) The Committee will prepare and recommend the annual 'Statement of Corporate Governance' to be included in the Company's annual report or information circular. The Statement of Corporate Governance Practices will discuss the process used by the Board and the Committee to fulfill their functions as required by the guidelines of the Exchange's Company Manual.

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 Board of Directors as of March 15, 2006.