

TRANSATLANTIC PETROLEUM LTD.

WHISTLEBLOWER POLICY

Scope of the Whistleblower Policy:

The Audit Committee (the “Audit Committee”) of the Board of Directors of TransAtlantic Petroleum Ltd. (the “Company”) is responsible for the integrity of the financial reporting of the Company and for the system of internal controls, the audit process and monitoring compliance with the financial reporting and securities laws applicable to the Company and its subsidiaries (the “Other Entities”). The integrity of the Company’s financial information, public disclosure, and business dealings is of paramount importance to the Audit Committee and to the Board of Directors.

This document outlines the procedures which the Audit Committee and the Board of Directors have established for (i) the receipt, treatment and retention of complaints regarding financial reporting, accounting, internal accounting controls, auditing matters, potential violations of applicable laws, rules and regulations or the Company’s codes, standards, policies and procedures and any other activities which may amount to unethical or improper conduct (collectively, the “Accounting and Compliance Matters”), and (ii) the confidential, anonymous submission by any persons regarding questionable conduct. Employees are encouraged to submit all good faith concerns and complaints about any Accounting and Compliance Matters, without fear of retaliation of any kind. If an employee has any complaints or concerns about conduct which he or she considers to be questionable, incorrect, misleading, illegal or fraudulent, the employee is urged to come forward with any such information, complaints or concerns, without regard to the position of the person or persons responsible for the subject matter of the relevant complaint or concern. The Audit Committee will also receive and process complaints and concerns regarding accounting, financial, disclosure or related matters raised by parties outside the Company.

Procedure for Reporting Concerns:

Any complaints or concerns may be submitted on a confidential and anonymous basis to the Chairman of the Audit Committee, in writing to 16803 Dallas Parkway, P.O. Box 246, Addison, Texas 75001-0246. The complaint should be submitted in a sealed envelope labeled as follows:

“To be opened by the Audit Committee only.”

Such complaints or concerns will be subject to confidential, anonymous treatment absent an obvious, compelling reason.

The employee or non-employee should describe his or her complaint or concern in writing and should include sufficient information to allow the Audit Committee to understand and review the written concern. If the employee or non-employee provides identifying information to the Audit Committee but nevertheless wishes to remain anonymous, the written communication should clearly indicate this wish for anonymity.

If an employee or non-employee wishes to discuss any matter with the Audit Committee, this request should be indicated in the submission. In order to facilitate such a discussion, the employee or non-employee may include a telephone number or e-mail address at which he or she can be contacted. Any such envelopes received by the Company or Other Entities will be forwarded promptly and unopened to the Chairman of the Audit Committee.

In addition, any complaints may be submitted on a confidential basis to the Company's internet hotline at www.TransAtlanticPetroleumAlertLine.com, or by calling 1-888-497-2579.

Handling of Concerns Raised:

Promptly following the receipt of any complaints or concerns submitted to it, the Audit Committee will investigate each complaint or concern and take appropriate corrective actions. The amount of contact between the complainant and the person or persons investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from or provided to the person reporting the complaint or concern.

Investigations:

The Audit Committee has the authority to:

- (a) conduct any investigation which it considers appropriate, and has direct access to the external auditor of the Company, as well as officers and employees of the Company and Other Entities, as applicable;
- (b) delegate any investigation to the Vice President -Legal, internal auditor or other department, which the Audit Committee deems appropriate to handle such investigation under the facts and circumstances, which department shall report to the Audit Committee regarding its conclusions and responses; and
- (c) retain, at the Company's expense, special legal, accounting or such other advisors, consultants or experts it deems necessary in the performance of its duties. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the anonymity of the applicable individual.

The Audit Committee will make quarterly reports to the Board of Directors on any ongoing investigation, which report will include steps taken to satisfactorily address each complaint or concern.

Records:

The Audit Committee will retain as part of its records, any complaints or concerns in accordance with the Company's document retention policy and applicable law. The Audit Committee also will keep for the same period a written record of all reports or inquiries made in response to each complaint or concern.

Employee Protection:

No retaliation or harassment of any kind is permitted against an employee for complaints or concerns made in good faith. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of the employee with respect to good faith reporting of complaints or concerns regarding Accounting and Compliance Matters.

The Company may take disciplinary action against any person who engages in retaliation or harassment against an individual for submitting a complaint or concern or who attempts to impede an individual from submitting a complaint or concern. This policy is intended to encourage and enable employees to raise serious complaints or concerns within the Company and allow the Company to take any necessary action

appropriate to correct or remediate any conduct which is questionable, incorrect, misleading, illegal or fraudulent.

Further, no employee will be adversely affected because the employee refuses to carry out a directive which, in fact, constitutes corporate fraud, or is a violation of federal, state, local or provincial law.

Questions About This Policy:

Questions regarding this policy may be directed to the Company's Vice President - Legal or to the Chairman of the Audit Committee.

Adopted by the Audit Committee of the Board of Directors of the Company as of December 10, 2013.