

TRANSATLANTIC PETROLEUM LTD.

Foreign Corrupt Practices Act Policy

General

This Foreign Corrupt Practices Act Policy (the “Policy”) applies to TransAtlantic Petroleum Ltd. and all of its divisions and subsidiaries (the “Company”) and all directors, officers, employees and agents of these entities. Persons who violate this Policy and any policies related hereto are acting outside the scope of their employment and are subject to the full range of disciplinary action, including termination. This Policy forms a part of the overall corporate compliance policies of the Company, and was adopted pursuant to, and should be read in conjunction with, the Code of Ethics and Business Conduct of TransAtlantic Petroleum Ltd.

The U.S. Foreign Corrupt Practices Act of 1977 (the “FCPA”) generally applies to all US corporations, partnerships and other business organization (generically, a “company”), as well as all persons acting on behalf of those entities. The FCPA applies to the Company, as well as its directors, officers, employees and agents. In addition, other countries in which the Company operates may have similar laws with which the Company and its employees must comply.

The Company maintains a corporate policy prohibiting all improper or unethical payments to government officials anywhere in the world. The Company’s policy is:

No Company director, officer, employee or agent has authority to offer payments to a foreign official to induce that official to affect any government act or decision in a manner that will assist the Company or any of its subsidiaries or divisions to obtain or retain business. Furthermore, every director, officer, employee and agent of the Company is obligated by this Policy, the Company’s other corporate compliance policies and federal law to keep books, records and accounts that accurately and fairly reflect all transactions and disposition of Company assets.

Anti-Bribery Provisions of the FCPA

The FCPA prohibits any payment or offer of payment to a “foreign official” for the purpose of influencing that official to assist in obtaining or retaining business for a company. The FCPA applies to any act or event that is “in furtherance of” a payment to a foreign official. Further, the “payment” clause of the FCPA covers not only the actual payment of money but also an offer, promise or authorization of the payment of money and an offer, gift, promise or authorization of the giving of “anything of value.” The FCPA also applies to payments to foreign political parties, officials of foreign political parties and candidates for foreign political office.

Violations of the anti-bribery provisions carry very serious criminal and civil sanctions and penalties. A company which violates the FCPA can be fined the greater of \$2,000,000 or two times the gain obtained as a result of the violation. Any director, officer, employee or agent who violates these provisions can be fined up to \$250,000 and imprisoned for five years. A company may not indemnify any person found to have violated the FCPA.

Record Keeping Requirements of the FCPA

In addition to its anti-bribery provisions, the FCPA also imposes certain accounting requirements on companies. Specifically, the FCPA requires that a company maintain books, records and accounts that, in reasonable detail, accurately reflect the transactions and dispositions of that company. In order to comply with these requirements, it is imperative that Company employees, agents and others acting on the Company's behalf maintain complete and accurate records with respect to all transactions undertaken on behalf of the Company.

Guidelines for FCPA Compliance

The Company has developed guidelines for complying with the FCPA and related laws. The purpose of these guidelines is to ensure full compliance with the FCPA and related laws and continuation of the Company's record in maintaining lawful and ethical dealings with governments throughout the world.

General Rules

The following rules have been established for all directors, officers, employees and agents acting on behalf of the Company:

- Except as expressly provided elsewhere in this Policy, no payment or gift of any kind whatsoever may be promised, offered or made to any foreign official.
- Notwithstanding the foregoing, expenditures for meals, entertainment and other normal social amenities with respect to foreign officials are permitted, provided they are not be extravagant and otherwise conform to the laws and customs of the country in which the expenditures are incurred.
- Similarly, gifts may be given to foreign officials only if the gifts are of modest value and conform to laws and normal social customs in the official's country.
- Complete and accurate records sufficient to show compliance with the above rules, the FCPA generally, and any other policies of the Company must be maintained at all times.

Other Considerations

Facilitating Payments. In certain parts of the world it is common for government employees to receive so-called "facilitating" or "expediting" payments to expedite or secure the performance of routine governmental action by a foreign official. The exception, however, does not cover any payment intended to influence the decision or action of a foreign official in a decision concerning the awarding of new business or continuation of existing business.

Because the legality of a "facilitating payment" is very fact-intensive and difficult to determine, no director, officer, employee or agent of the Company is authorized to make any such payments without first receiving the approval of the Chief Executive Officer of TransAtlantic Petroleum Ltd. Before giving such approval, the Chief Executive Officer must consult with the Company's Legal Department concerning the validity of the payment. In the event the Chief Executive Officer approves such a facilitating payment, he or she must ensure that the nature of the payment is accurately reported to the Company's accounting department so the transaction may be properly recorded.

Political Parties or Officials. All contributions of money or services to political parties or officials thereof or to candidates for political office outside the United States are expressly prohibited.

Retaining Agents. Because the actions of a third party acting as an agent or representative of the Company can expose the Company to liability under the FCPA, great care should be taken in the retention

of such agents and representatives. A sufficient investigation should be undertaken to ensure that any such representative does not intend to engage in any improper practices. In determining whether to engage a particular representative, factors such as the representative's reputation and qualifications, the manner and reasonableness of compensation, the relationship, if any, between the owners and employees of the representative and a foreign official, the presence or absence of any secret partners, the willingness of the representative to fully disclose its relationship with us and the legality of the relationship under local law must be considered.

Government-Owned Businesses. In many countries it is a common practice for government officials to own or operate business enterprises. While the FCPA does not prohibit legitimate business relationships with business enterprises owned or controlled by foreign officials, great care must be taken to avoid any association with any such enterprise in circumstances that might constitute a violation of the FCPA.

Retention of Professionals. No person acting on behalf of the Company may enter into any transaction with agents, contractors, consultants, lawyers or other persons that is intended or designed to permit such persons to circumvent currency, tax or other laws of a foreign country. Any transaction that has the appearance of permitting any person to circumvent such laws must be avoided.

Reporting Requirements.

Any transaction, no matter how seemingly insignificant, that might give rise to a violation of the FCPA must promptly be reported to the Company's Vice President, Legal or, if the employee so desires, such report may be made through the Company's Whistleblower Hotline. All such reports will be treated as confidential, to be used only for the purpose of addressing the specific problem they address. Such reports will be shared by authorized Company management only on a "need-to-know" basis. As long as a report is made honestly and in good faith, the Company will take no adverse action against any person based on the making of such a report. Employees must note, however, that failure to report known or suspected wrongdoing of which an employee has knowledge may, by itself, subject that employee to disciplinary action.

Further Information

Any questions concerning this Policy, the FCPA and related reporting requirements should be addressed to the Company's Vice President, Legal.

FOREIGN CORRUPT PRACTICES ACT POLICY

CERTIFICATION

I understand that my conduct as a director, officer, employee or agent of TransAtlantic Petroleum Ltd. or one of its subsidiaries (the “Company”) is at all times expected to comport with high ethical business standards. In connection with these standards, the Company has adopted its Foreign Corrupt Practices Act Policy, a copy of which is attached to this Certification.

I agree that

- I have read, am familiar with and understand the statements set forth in the Foreign Corrupt Practices Act Policy, and
- I am in compliance with and will continue to abide by the Company policies set forth in the Foreign Corrupt Practices Act Policy.

At this time, I am not currently aware of any violation of the Foreign Corrupt Practices Act Policy by employees or agents under my supervision. I will report any non-compliance which comes to my attention. I understand that this Certification does not supersede any prior certifications that I have signed.

I also understand that my obligation to abide by these policies is an ongoing one, and I agree to promptly disclose to the Company’s Chief Executive Officer, its Chief Financial Officer, its Legal Department or the Chairman of the Audit Committee any exceptions to or potential conflicts with the statements set forth in this Certification that may arise after my signing it.

Signature: _____

Printed Name: _____

Date: _____