

TRANGLOBE ENERGY CORPORATION

CHARTER OF RESERVES, HEALTH, SAFETY, ENVIRONMENT AND SOCIAL RESPONSIBILITY COMMITTEE

The Reserves, Health, Safety, Environment and Social Responsibility Committee Charter outlines the specific roles and duties of the Committee's members.

GENERAL FUNCTIONS, AUTHORITY, AND ROLE

RESERVES

The Reserves, Health, Safety, Environment and Social Responsibility Committee ("RHSES") is a committee of the Board of Directors appointed to assist the Board in monitoring (1) the integrity of the oil and gas reserves of the Company, (2) compliance by the Company with legal and regulatory requirements related to reserves, (3) qualifications, independence and performance of the Company's independent reserve evaluators, (4) performance of the Company's procedures for providing information to the independent reserve evaluators, and (5) resources other than reserves reported by the Company. The RHSES Committee's annual report is included in the annual management information circular.

The RHSES Committee has the power to conduct or authorize investigations into any matters within its scope of responsibilities, with full access to all books, records, facilities and personnel of the Company, its reserve evaluators and its legal advisors. In connection with such investigations or otherwise in the course of fulfilling its responsibilities under this charter, the RHSES Committee has the authority to independently retain special legal, engineering, or other consultants to advise it, and may request any officer or employee of the Company, its independent legal counsel or independent Reserve evaluators to attend a meeting of the RHSES Committee or to meet with any members of, or consultants to, the RHSES Committee. The RHSES Committee also has the power to create specific sub-committees with all of the investigative powers described above.

The Company's independent reserve evaluators are ultimately accountable to the Board of Directors and to the RHSES Committee. The members of the RHSES Committee, as representatives of the Company's shareholders, have the ultimate authority and responsibility to evaluate the independent reserve evaluators, and to select the independent reserve evaluators on an annual basis (as a minimum) or as required. In the course of fulfilling its specific responsibilities hereunder, the RHSES Committee must maintain free and open communication between the Company's independent reserve evaluators, Board of Directors and Company management. The responsibilities of a member of the RHSES Committee are in addition to such member's duties as a member of the Board of Directors.

While the RHSES Committee has the responsibilities and powers set forth in this charter, it is not the duty of the RHSES Committee to plan or conduct reserve evaluations or to determine that the Company's reserve statements are complete, accurate, and in accordance with generally accepted engineering principles. This is the responsibility of management and the independent reserve evaluators. Nor is it the duty of the RHSES Committee to conduct investigations, to resolve disagreements, if any, between management and the independent reserve evaluators (other than disagreements regarding reserve reporting), or to assure compliance with laws and regulations.

HEALTH, SAFETY, ENVIRONMENT AND SOCIAL RESPONSIBILITY ("HSES")

The RHSES Committee will assist the Board of Directors in carrying out its responsibility to the development and implementation of an effective HSES management system to ensure that the Company's activities are planned and executed in a safe and responsible manner.

The RHSES Committee has the power to conduct or authorize investigations into any matters within its scope of responsibilities, with full access to all books, records, facilities and personnel of the Company. In connection with such investigations or otherwise in the course of fulfilling its responsibilities under this charter, the RHSES Committee has the authority to independently retain special legal or other consultants to advise it, and may request any officer or employee of the Company to attend a meeting of the RHSES Committee or to meet with any members of, or consultants to, the RHSES Committee.

MEMBERSHIP

The membership of the Reserves, Health, Safety, Environment and Social Responsibility Committee will be as follows:

- The RHSES Committee will consist of a minimum of three independent members of the Board of Directors, appointed annually, all of whom are affirmatively confirmed as independent by the Board of Directors, with such affirmation disclosed in the Company's Management Proxy Circular.
- The membership of the Committee shall meet all independence requirements of the Toronto Stock Exchange or similar requirements of such other securities exchange or quotation system or regulatory agency as may from time to time apply to the Company.
- The Board will elect, by a majority vote, one member as chairperson.
- Independent members of the RHSES Committee may not, other than in his or her capacity as a member of the RHSES Committee, the Board of Directors, or any other Board committee, accept any consulting, advisory, or other compensatory fee from the Company, and may not be an affiliated person of the Company or any subsidiary thereof.

RESPONSIBILITIES

The responsibilities of the Reserves, Health, Safety, Environment and Social Responsibility Committee shall be as follows:

Frequency of Meetings

- Meet quarterly or as often as may be deemed necessary or appropriate in its judgment, either in person or by telephone.
- Meet with the independent reserve evaluators at least annually, either in person or by telephone.

Reporting Responsibilities

- Provide to the Board of Directors proper Committee minutes.
- Report Committee actions to the Board of Directors with such recommendations as the Committee may deem appropriate.
- Provide a report of Management and Directors on Oil and Gas Disclosure for the Company's Annual Information Form as prescribed in Form 51-101F3 of National Instrument 51-101 (or as amended from time to time).

- Provide a quarterly report to the Board of Directors on Reserves.
- Review and approve annually the annual HSES targets for consideration by the CHR&G in the short term incentive plan.
- Provide the Compensation, Human Resources and Governance Committee an annual report of HSES performance on STIP targets.
- Keep the Board apprised on a quarterly basis with a 2-page update on HSES.

Charter Evaluation

- Annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board of Directors for approval.

Independent Reserve evaluators

- Annually engage the independent reserve evaluators.
- Evaluate the performance of the independent reserve evaluators.

Independence Test

- Take reasonable steps to confirm the independence of the independent reserve evaluators, which shall include:
 - ensuring receipt from the independent reserve evaluators of a formal written statement delineating all relationships between the independent reserve evaluators and the Company, consistent with the Independence Standards Board Standard No. 1 and related Canadian regulatory body standards;
 - considering and discussing with the independent reserve evaluators any relationships or services, including non-reserves services, that may impact the objectivity and independence of the independent reserve evaluators; and
 - as necessary, taking, or recommending that the Board of Directors take, appropriate action to oversee the independence of the independent reserve evaluators.

Reserves, Health, Safety, Environment and Social Responsibility Committee Meetings

- Keep minutes of its meetings and report to the Board for approval of any actions taken or recommendations made.
- The RHSES Committee may request the presence of the independent reserve evaluators at any Reserves Committee meeting.
- At the request of the independent reserve evaluators, convene a meeting of the RHSES Committee to consider matters the reserve evaluators believe should be brought to the attention of the directors or shareholders.
- Meet on an annual basis (independent of management) with senior personnel responsible for HSES.

Restrictions

- Ensure no restrictions are placed by management on the scope of the reserve evaluators' review and examination of the Company's information.
- Ensure that no Officer, Director or Employee attempts to fraudulently influence, coerce, manipulate or mislead any evaluator engaged in the preparation of the Company's oil and gas reserve statements.

RESERVES AND REVIEW PROCESS AND RESULTS

Scope

- Consider, in consultation with the independent reserve evaluators, the reserves scope and plan of the independent reserve evaluators for review and approval by the Committee.

Review Process and Results

- Consider and review with the independent reserve evaluators the matters required to be discussed pursuant to National Instrument 51-101, as may be modified or supplemented from time to time.
- Review and discuss with management and the independent reserve evaluators at the completion of the annual examination:
 - the Company's reserves and related notes;
 - the Company's MD&A and news releases related to the Company's reserves;
 - the independent reserve evaluator's evaluation and reports thereon;
 - any significant changes required in the independent reserve evaluator's evaluation plan;
 - any serious difficulties or disputes with management encountered during the course of the reserves evaluation.
- Provide a report of Management and Directors on Oil and Gas Disclosure for the Company's Annual Information Form as prescribed in Form 51-101F3 of National Instrument 51-101 (or as amended).
- Review, discuss with management and approve annual reserve statements prior to public disclosure.
- Review with management and approve internal reserve estimates used for Quarterly Financial Statements.
- Review with independent reserve evaluators and management, as necessary or appropriate, independent interim reserve or resource statements prepared during each year.
- Review, discuss with management and approve interim independent reserve and/or resource statements prior to public disclosure.

- Meet separately with the independent reserve evaluators and management, as necessary or appropriate, to discuss any matters that the RHSES Committee or any of these groups believe should be discussed privately with the RHSES Committee.
- Review with management and the independent reserve evaluators any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's reserves.

Securities Regulatory Filings

- Review filings with the Canadian provincial securities commissions and the Securities and Exchange Commission of the United States and other published documents containing the Company's reserve statements.

HEALTH, SAFETY, ENVIRONMENT AND SOCIAL RESPONSIBILITY REVIEW AND RESULTS

- Review and recommend changes to the HSES framework management system annually.
- Review and endorse the HSES strategic plan annually.
- Review annually TransGlobe's HSES policy to ensure it complies with applicable legislation and with industry standards.
- Review HSES performance quarterly.
- Review all serious incidents or near misses that have the potential to have had serious outcomes quarterly.
- Review results of any internal or external HSES audit results quarterly.
- Review HSES legislative and regulatory changes of significance quarterly.
- Review current outstanding or pending litigation pertaining to HSES quarterly.
- Review the HSES annual plan and progress against plan quarterly.

AMENDMENTS TO THE CHARTER OF RESERVES, HEALTH, SAFETY, ENVIRONMENT AND SOCIAL RESPONSIBILITY COMMITTEE

- Annually review this Charter and propose amendments to be ratified by a simple majority of the Board of Directors.