

## **Code of Ethics for The Chief Executive Officer and Principal Financial Officer**

This code of ethics for the Chief Executive Officer and Financial Officer (this “Code of Ethics”) governs the conduct of the Chief Executive Officer, Chief Financial Officer or persons performing similar functions of HKN, Inc. (the “Company”). This Code of Ethics is designed to deter wrongdoing and to promote ethical and legal behavior by the Company’s Chief Executive Officer and Chief Financial Officer.

### **The Chief Executive Officer and Chief Financial Officer are responsible for:**

- Acting with honesty and integrity, and avoiding actual or apparent conflicts of interest involving personal and professional relationships;
- Disclosing to the Audit Committee any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- Ensuring that the Company’s disclosure controls and procedures function properly and providing officials of the Company information that is full, fair, accurate, complete, objective, timely, and understandable for inclusion in filings the Company makes with the OTC Marketplace and in other public communications made by the Company;
- Complying with laws, rules, and regulation of the U.S. and non-U.S. governmental entities, as well as other private and public regulatory agencies to which the Company is subject; and
- Reporting to the Audit Committee any violations of this Code of Ethics of which each such person is aware.

The waiver of any duty or responsibility set forth in this Code of Ethics must be made by the Board of Directors of the Company.