

**HALCÓN RESOURCES CORPORATION  
FIRST AMENDED AND RESTATED  
COMPENSATION COMMITTEE CHARTER  
ADOPTED FEBRUARY 25, 2015**

**I. PURPOSE OF THE COMMITTEE**

The purposes of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*” or, when referring to the individuals, the “*Directors*”) of Halcón Resources Corporation (the “*Company*”) shall be as follows:

1. To review, evaluate, and approve the agreements, plans, policies and programs of the Company to compensate the Company’s corporate officers;
2. To review and discuss with the Company’s management the Compensation Discussion and Analysis (“*CD&A*”) to be included in the Company’s proxy statement for its annual meeting of stockholders (the “*Proxy Statement*”) and to determine whether to recommend to the Board that the CD&A be included in the Proxy Statement, in accordance with applicable rules and regulations;
3. To produce the Compensation Committee Report for inclusion in the Company’s Proxy Statement, in accordance with applicable rules and regulations;
4. To otherwise discharge the Board’s responsibilities relating to compensation of the Company’s corporate officers; and
5. To perform such other functions as the Board may assign to the Committee from time to time.

**II. OBJECTIVES AND PRINCIPLES OF COMPENSATION**

The objectives of the Company’s executive compensation program are as follows:

1. To enable the Company to recruit, motivate and retain the executive talent required to successfully manage and grow its business and to achieve its short and long-term business objectives.
2. To maximize the long-term commitment of the Executive Officers (as hereinafter defined) to the Company’s success by providing compensation elements that align their interests with the Company’s stockholders and ensuring that compensation elements are directly related to the creation of long-term stockholder value. “*Executive Officers*” shall mean and include the chief executive officer, president, each executive vice president and each senior vice president of the Company.
3. To reward the Executive Officers upon the achievement of short-term and long-term business objectives and enhanced stockholder value.

The principles of the Company’s compensation program are as follows:

1. Compensation arrangements are intended to emphasize pay-for-performance and encourage retention of those Executive Officers who enhance the Company’s performance.
2. Compensation arrangements shall promote ownership of the Company’s stock to align the interests of Executive Officers and stockholders.

3. Compensation arrangements shall maintain an appropriate balance between base salary and annual and long-term incentive compensation.

4. In approving Executive Officer compensation, the recent compensation history of the Executive Officer, including special or unusual compensation payments, and all forms of compensation to which the Executive Officer may be entitled, shall be taken into consideration using such tools as the Committee deems appropriate.

5. In setting Executive Officer compensation, the Committee shall take into account market survey data of comparable or peer group companies, as collected and furnished by the Committee's independent executive compensation consultants, with the objective of ensuring that total compensation paid to the Executive Officers is competitive with the compensation paid to executive officers of peer group companies, taking into account all factors it deems relevant, including, without limitation, comparative size, capitalization, performance, location, business plan, markets, technical data, operations and production.

6. The Committee shall request a recommendation from the Chief Executive Officer (the "**CEO**") with respect to the compensation to be paid to the other Executive Officers, including relevant information and data supporting such recommendations, however, the Committee shall make all final decisions with respect to Executive Officer compensation.

7. The CEO may not be present during Committee deliberations and voting regarding his or her compensation.

### **III. COMPOSITION OF THE COMMITTEE**

The Committee shall be comprised of two or more Directors as determined by resolution of the Board, and in accordance with any independence requirements imposed by law or regulation, if and as applicable. One of the members shall serve as the chairperson (the "**Chair**") of the Committee. Each member of the Committee shall be independent in accordance with the rules of the principal securities exchange upon which the Company has listed its securities for trading (the "**Exchange**"). Each member of the Committee shall be a "non-employee director" within the meaning of Rule 16b-3(b)(3)(i) promulgated under the Securities Exchange Act of 1934, as amended, and an "outside director" within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, as defined by Treasury Regulation 1.162-27(e)(3)(i).

The Board shall consider the following qualifications in making determinations with relation to Committee membership:

- General diversity of background and experience.
- Experience in business management.
- Knowledge in matters relating to executive compensation.
- Human resources experience.
- Familiarity and insight with the business and affairs of the Company.
- Experience in compensation practices of publicly traded companies;

- Availability of time to devote to Committee matters.
- Integrity, absence of conflicts of interest and sound business judgment.
- Experience in compensation practices of oil and gas exploration and production companies.
- Any other qualifications the Board deems appropriate.

In addition to generally affirmatively determining the independence of any Director who will serve on the Committee, the Board shall also consider the following independence requirements in making determinations with respect to Committee membership, in each case to the extent provided by law, the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”) and the rules of the Exchange:

1. All factors specifically relevant to determining whether a Director has a relationship to the Company which is material to the Director’s ability to be independent from management in connection with the duties of a Committee member, including, but not limited to:

(a) the source of compensation of such Director, including any consulting, advisory or other compensatory fee paid by the Company to such Director; and

(b) whether such Director is affiliated with the Company, a subsidiary of the Company, or an affiliate of a subsidiary of the Company.

2. Whether the Director receives compensation from any person or entity that would impair his or her ability to make independent judgments about the Company’s executive compensation.

3. Consideration of indirect compensation, such as compensation paid to a family member or to a related entity, to the extent such compensation is relevant to determining whether a Director has a relationship that is material to his or her ability to remain independent from management.

The members of the Committee shall be nominated by the Board to serve until their successors shall be duly elected and qualified. Unless the Board elects a Chair to the Committee, a Chair may be designated by a majority vote of the full Committee. Any vacancy on the Committee shall be filled by majority vote of the Board at the next meeting of the Board following the occurrence of the vacancy or by resolution of the Board. No member of the Committee shall be removed except by majority vote of the Board.

#### **IV. MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee shall fix its own rules of procedure, which shall be consistent with the bylaws of the Company and this Charter. The Committee shall meet as provided by its rules and as often as it determines appropriate and may hold special meetings as circumstances require. A majority of the Committee members participating in a meeting shall constitute a quorum. Minutes shall be kept for each meeting of the Committee and the Committee will report the results of its meetings to the Board. The Committee may form and delegate authority to subcommittees when appropriate.

#### **V. AUTHORITY AND COMMITTEE RESPONSIBILITIES**

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. The Committee is authorized to make such expenditures, at the Company's expense, and to access all Company books, records and facilities, as the Committee deems necessary to exercise its powers and to carry out its responsibilities. Without limiting the generality of the preceding statements, the Committee shall have the authority and is entrusted with the responsibility, to do the following actions:

1. The Committee shall review and approve, on at least an annual basis, the corporate goals and objectives with respect to compensation for the CEO. The Committee shall evaluate at least once a year the CEO's performance in light of these established goals and objectives and based upon these evaluations shall, either as a Committee or together with other independent Directors (as directed by the Board), determine and approve the CEO's annual compensation, including salary, bonus, and incentive and equity compensation. In determining and approving the long-term incentive component, if any, of the CEO's compensation, the Committee shall also consider the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Company's CEO in past years.

2. The Committee shall review and approve, on at least an annual basis, the evaluation process and compensation structure for the Executive Officers. The Committee shall determine and approve the initial compensation for newly-appointed Executive Officers and shall annually evaluate the performance of the Executive Officers and recommend to the Board the annual compensation, including salary, bonus, incentive and equity compensation, and perquisites, if any, for such officers. Unless otherwise determined by the Committee, the CEO may be present during discussions evaluating and setting the compensation levels of the Executive Officers, except himself, but may not vote on such deliberations.

3. The Committee shall review, on at least an annual basis, the compensation of all non-employee Directors, including Board and committee chairpersons. Based upon this review, the Committee shall make recommendations to the Board regarding any proposed adjustments.

4. The Committee shall review the Company's incentive compensation and other equity-based plans and recommend new plans and changes in existing plans to the Board as needed. Shareholders shall be given the opportunity to vote on equity-compensation plans, as required by law, applicable listing standards, the Company's certificate of incorporation or bylaws, and the Company's corporate governance guidelines. The Committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans.

5. The Committee shall review and discuss with management the CD&A to be included in the Company's proxy statement or annual report and, based on that review, determine whether to recommend to the Board that the CD&A be included in the Proxy Statement or annual report, as applicable, in accordance with applicable rules and regulations.

6. Each year, the committee shall prepare a Compensation Committee Report and publish the report in the Company's Proxy Statement, in accordance with applicable rules and regulations.

7. The Committee shall review and recommend to the Board how frequently the Company should solicit an advisory vote of stockholders on the compensation of the Company's executive officers ("*say-on-pay*"). This review should take into account the historical results of stockholder advisory votes on the frequency of say-on-pay resolutions at the Company.

8. Following each stockholder meeting at which say-on-pay resolutions are proposed for a stockholder advisory vote, the Committee shall review the results of the advisory vote, and consider whether to make any adjustments to the Company's corporate officer compensation policies and practices.

9. The Committee shall review and modify (if necessary) its clawback policy to ensure that such policy complies with applicable law, rules and regulations, including the rules and regulations of the SEC and the rules of the Exchange.

10. The Committee shall monitor the Company's compliance with the requirements of the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers and with all other applicable laws affecting employee compensation and benefits.

11. The Committee may select a compensation consultant, independent legal counsel or other adviser only after considering all factors relevant to independence from management, including, but not limited to the following:

(a) the provision of other services to the Company by the person that employs the compensation adviser;

(b) the amount of fees received from the Company by the employer of the adviser, as a percentage of the total revenue of such employer;

(c) the policies and procedures of the adviser's employer that are designed to prevent conflicts of interest;

(d) any business or personal relationship of the adviser with a member of the Committee;

(e) any stock of the Company owned by the adviser;

(f) any business or personal relationship of the adviser or the adviser's employer with an Executive Officer of the Company; and

(g) any other factors or circumstances that the Committee determines is relevant to determining whether a compensation adviser is independent from management.

12. After conducting its independence assessment, the Committee shall have the sole authority to engage, obtain the advice of, oversee, terminate and determine funding for such independent professional advisers, including but not limited to consulting firms, independent legal counsel or other adviser, as the Committee determines are appropriate to carry out its functions hereunder, the cost of which shall be borne by the Company. The role of such advisers shall be to provide analysis and commentary to the Committee with respect to compensation for executive officers and directors of similar companies. Such advisers shall serve in an advisory capacity only. Actions taken by the Committee may, but are not required to, incorporate advice provided by such advisers, but any decisions or recommendations shall be that of the Committee's alone.

13. The Committee shall review and approve any employment agreements, severance agreements, change of control agreements and any material amendments to the foregoing, which are applicable to any Executive Officer.

14. The Committee shall conduct an annual performance evaluation of the Committee.
15. The Committee shall review and assess the adequacy of this Charter at least annually, and recommend to the Board any proposed changes for its consideration.
16. The Committee shall review such other matters within the scope of its responsibilities as the Committee shall determine from time to time, as delegated by the Board, or as may be required by applicable law, rules and regulations of the SEC and the rules of the Exchange, and make such recommendations to the Board with respect thereto as the Committee deems appropriate.