



**Code of Ethics for Senior Financial Officers and
Principal Executive Officer**

(As adopted April 2016)

Senior Financial Officers and the Principal Executive Officer hold an important and elevated role in corporate governance. It is the policy of SilverBow Resources, Inc. ("SilverBow Resources") that the Principal Executive Officer, Chief Financial Officer, Chief Accounting Officer, and Controller or, if no person holds any of those offices, the person or persons performing similar functions ("Senior Financial Officers") each adhere to and advocate the principles listed in this Code governing his or her professional and ethical conduct in the fulfillment of his or her responsibilities. The Senior Financial Officers also must comply with SilverBow Resources' Code of Ethics and Business Conduct.

1. Act with honesty and integrity, ethically handling any actual or potential conflicts between his or her personal, private interests and the interests of SilverBow Resources, avoiding improper personal benefits as a result of his or her position.
2. Avoid conflicts of interest by:
 - Disclosing to the Nominating and Strategy Committee of the Board any material transaction or relationship that reasonably could be expected to give rise to such a conflict; and
 - Complying with the procedures, limitations, additional disclosure and reporting obligations and other requirements that the Nominating and Strategy Committee may establish to mitigate or eliminate the conflict of interest or its effect on SilverBow Resources.
3. Perform responsibilities with a view to causing periodic reports filed with the United States Securities and Exchange Commission or other public communications by SilverBow Resources to contain disclosures which are full, fair, accurate, timely, complete and understandable.
4. Comply with federal, state and local laws and regulations applicable to SilverBow Resources.
5. Take appropriately prompt action to report violations of this Code to the proper person or persons identified by SilverBow Resources in its written Code of Ethics and Business Conduct.
6. Be accountable for adherence to this Code.
7. Maintain accurate financial record keeping.
8. Refrain from taking any action that fraudulently influences, coerces, manipulates, or misleads any independent public or certified accountant engaged in the performance of an audit of the financial statements of SilverBow Resources for the purpose of rendering such financial statements materially misleading.

9. Act in good faith, responsibly, with due care and diligence, without misrepresenting material facts or allowing his or her independent judgment on behalf of SilverBow Resources to be subordinated to other interests.

10. Promote ethical behavior by others in the work environment.

This Code shall be available to all employees and each director of SilverBow Resources. Each Senior Financial Officer shall sign a written affirmation acknowledging that such Senior Financial Officer has received and read this Code and understands its contents and may be required, from time to time, to sign a written reaffirmation or acknowledgment of this Code and other SilverBow Resources policies.