

DEVON ENERGY CORPORATION
CODE OF ETHICS FOR THE CHIEF EXECUTIVE OFFICER,
CHIEF FINANCIAL OFFICER, AND
PRINCIPAL ACCOUNTING OFFICER

This Code of Ethics for the Chief Executive Officer, the Chief Financial Officer, and the Principal Accounting Officer (this "Code of Ethics") governs the conduct of the Chief Executive Officer, the Chief Financial Officer, and the Principal Accounting Officer of Devon Energy Corporation (the "Company"). This Code of Ethics supplements—but does not replace—the Code of Business Conduct and Ethics applicable to all employees, officers, and directors and is designed to deter wrongdoing and to promote ethical and legal behavior by the Company's Chief Executive Officer, the Chief Financial Officer, and the Principal Accounting Officer.

The Chief Executive Officer, the Chief Financial Officer, and the Principal Accounting Officer are responsible for:

- a) Acting with honesty and integrity, and avoiding actual or apparent conflicts of interest involving personal and professional relationships. A "conflict of interest" exists when an individual's private interests interfere or conflict in any way (or even appear to interfere or conflict) with the interests of the Company;
- b) Ensuring that the Company's disclosure controls and procedures function properly and providing information that is full, fair, accurate, timely, and understandable for Securities and Exchange Commission filings and in other public communications made by the Company;
- c) Complying with applicable laws, rules, and regulations of all U.S. and non-U.S. governmental entities, as well as other private and public regulatory agencies to which the Company is subject;
- d) Acting in good faith and responsibly with due care, competence, and diligence, without misrepresenting material facts or allowing independent judgment to violate this Code of Ethics; and
- e) Reporting illegal or unethical conduct by a director, officer, or employee that has occurred, is occurring, or may occur, including any potential violations of this Code of Ethics.

Violations of this Code of Ethics shall be reported to the Chair of the Audit Committee of the Board of Directors whether the violations are of a financial or non-financial nature.

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 and will be reported in a public filing as and when required by the rules of the Securities and Exchange Commission, by any exchange(s) upon which the securities of the Company are traded, or any other applicable laws, rules, or regulations.