



DEVON ENERGY CORPORATION

CHARTER OF THE ENVIRONMENTAL, SOCIAL, AND GOVERNANCE STEERING COMMITTEE (as approved on December 4, 2017)

1. Purpose

The purpose of the Environmental, Social, and Governance Steering Committee (the “ESG Committee”) of Devon Energy Corporation (the “Company”) is to support the Company’s on-going commitment to environmental, health, and safety, corporate social responsibility, corporate governance, sustainability, and other public policy matters relevant to the Company (collectively, “ESG Matters”) by assisting the senior management of the Company in: (a) setting the Company’s general strategy relating to ESG Matters, as well as developing, implementing, and monitoring initiatives and policies at the Company based on that strategy; (b) overseeing communications with employees, investors, and other stakeholders of the Company with respect to ESG Matters; and (c) monitoring and anticipating developments relating to, and improving the Company’s understanding of, ESG Matters.

2. Membership

The members of the ESG Committee will be approved by the Executive Committee of the Company (the “Executive Committee”) from time to time. The members of the ESG Committee will include such officers and employees of the Company as the Executive Committee deems appropriate, taking into account, among other things, such person’s expertise in relevant disciplines, including environmental, health, and safety, operations, legal, investor relations, government affairs, corporate governance, finance, human resources, and communications.

3. Meetings

Unless otherwise determined by the ESG Committee, the ESG Committee will hold regular meetings quarterly. The ESG Committee may meet at such other times as necessary or appropriate to fulfill its duties and responsibilities. The ESG Committee may ask other officers and employees of the Company to attend the meetings to provide pertinent information as requested. Members of the ESG Committee may participate in meetings through telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other. The Chairperson of the ESG Committee, or his or her designee, is responsible for scheduling and setting the agenda for meetings. The Executive Vice President and General Counsel of the Company will serve as the initial Chairperson of the ESG Committee.

4. Duties and Responsibilities

The ESG Committee will have, without limitation, the following duties and responsibilities:

- (a) to assist the management of the Company in setting the Company's general strategy with respect to ESG Matters, and to consider and recommend policies, practices, and disclosures that conform with the strategy;
- (b) to assist the management of the Company in overseeing internal and external communications with employees, investors, and other stakeholders regarding the Company's position on or approach to ESG Matters, including by coordinating and reviewing, as appropriate, draft responses, reports, or other disclosures to stakeholders;
- (c) to consider, and bring to the attention of the management of the Company, as appropriate, current and emerging ESG Matters that may affect the business, operations, performance, or public image of the Company or are otherwise pertinent to the Company and its stakeholders, and to make recommendations to the management of the Company, as appropriate, regarding how the Company's policies, practices, and disclosures can adjust to or address such trends and issues;
- (d) to advise the management of the Company on stockholder proposals and other significant stakeholder concerns relating to ESG Matters;
- (e) to review the Company's strategy, policies, practices, and disclosures for consistency with respect to ESG Matters, and to make such recommendations to management with respect thereto as it may deem advisable;
- (f) to review and assess this Charter annually and recommend any proposed changes for approval; and
- (g) to perform such other duties, tasks, and responsibilities relevant to the purpose of the ESG Committee as may from time to time be requested by the Executive Committee.

5. Reporting and Delegation

The ESG Committee will report to the Executive Committee and to such other members of the senior management of the Company as the Executive Committee may from time to time designate.

The ESG Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to one or more subcommittees of the ESG Committee.