UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 9, 2021

Devon Energy Corporation
(Exact name of registrant as specified in its charter)

DELAWARE	**001-32318**	**73-1567067**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

333 W. SHERIDAN AVE., OKLAHOMA CITY, OKLAHOMA	**73102-5015**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (405) 235-3611

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.10 per share	**DVN**	**The New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

Issuance of New Notes

On June 9, 2021, Devon Energy Corporation (the "Company") completed its previously announced private offers to exchange (the "Exchange Offers") any and all (to the extent held by eligible noteholders, as described below) of the approximately $2.0 billion aggregate principal amount of outstanding notes of WPX Energy, Inc. (the "WPX Notes") for new notes issued by the Company (the "Devon Notes"), and, of the total aggregate principal amount of WPX Notes outstanding, approximately $1.96 billion, or 97.45%, were exchanged for Devon Notes. The Devon Notes were issued pursuant to an indenture, dated as of July 12, 2011 (the "Devon Base Indenture"), between the Company and UMB Bank, National Association, as trustee (the "Devon Trustee"), as supplemented by Supplemental Indenture No. 6 and Supplemental Indenture No. 7, each dated as of June 9, 2021 (the "Devon Supplemental Indentures" and, together with the Base Indenture, the "Devon Indenture"), between the Company and the Devon Trustee. The Indenture limits the ability of the Company to incur liens, consolidate, merge or sell its assets, in each case subject to certain exceptions and qualifications set forth in the Indenture. In connection with the Exchange Offers, the Company also paid cash consideration of $1,963,219 in the aggregate, to holders of WPX Notes that validly tendered WPX Notes in the Exchange Offers.

Each of the Devon Notes issued in the Exchange Offers have the same interest payment and maturity dates, interest rate and, except as set forth in the Offer to Exchange and Consent Solicitation Agreement, dated May 10, 2021 (the "Offer to Exchange"), redemption provisions, as the corresponding series of WPX Notes exchanged. The aggregate principal amount of each series of Devon Notes issued in the Exchange Offers are as follows:

Devon Notes Series and Interest Rates	Aggregate Principal Amount
8.250% Notes due 2023	$224,079,000
5.250% Notes due 2024	$465,268,000
5.250% Notes due 2027	$377,557,000
5.875% Notes due 2028	$322,488,000
4.500% Notes due 2030	$573,827,000

The Exchange Offers have expired, and are no longer open to participation by any holders of the WPX Notes. The Devon Notes were offered for exchange to qualified institutional buyers as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act. The Devon Notes were not registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent an effective registration statement or in a transaction not subject to the registration requirements of the Securities Act or any state securities laws.

In connection with the Exchange Offers and as described in greater detail in the Offer to Exchange, the Company entered into a registration rights agreement, dated as of June 9, 2021 (the "Registration Rights Agreement"), with BofA Securities, Inc., Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC, pursuant to which the Company is obligated to use commercially reasonable efforts to file with the U.S. Securities and Exchange Commission and cause to become effective a registration statement with respect to an offer to exchange each series of Devon Notes for new notes registered under the Securities Act and to use commercially reasonable efforts to file a shelf registration statement to cover resales of the Devon Notes under the Securities Act in the event that the Company determines that a registered exchange offer is not available or may not be completed.

The above description is qualified in its entirety by reference to the terms of the Devon Base Indenture (incorporated by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K filed on July 12, 2011), the Devon Supplemental Indentures and the Registration Rights Agreement. The Devon Supplemental Indentures and Registration Rights Agreement are filed as Exhibits 4.2, 4.3 and 10.1, respectively, to this report.

Consent Solicitation – Supplemental Indenture

In connection with the Exchange Offer, the Company solicited the consent of the holders of the WPX Notes (the "Consent Solicitation") to adopt certain proposed amendments to the indenture dated as of September 8, 2014 (the "WPX Base Indenture"), between WPX Energy, Inc. ("WPX") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "WPX Trustee"), governing the WPX Notes (collectively, the "Proposed Amendments"). The Proposed Amendments eliminated or revised certain of the restrictive covenants in the WPX Base Indenture and the supplemental indentures relating to the WPX Notes, including the merger covenant and events of default other than payment-related events of default, and reduced to three business days the minimum period for notices of redemption. The Company received the requisite consents from holders of each series of WPX Notes and WPX entered into a supplemental indenture, dated as of June 9, 2021 (the "WPX Supplemental Indenture"), by and among WPX and the WPX Trustee to effect the Proposed Amendments.

The foregoing summary of the WPX Supplemental Indenture is qualified in its entirety by reference to the terms of the WPX Base Indenture (incorporated by reference to Exhibit 4.1 of WPX's Current Report on Form 8-K filed on September 8, 2014) and the WPX Supplemental Indenture. The WPX Supplemental Indenture is filed as Exhibit 4.5 to this report.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information in Item 1.01 above is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibits
4.1	Indenture, dated as of July 12, 2011, between the Company and the Devon Trustee (incorporated by reference to Exhibit 4.1 to the Company's Form 8-K filed July 12, 2011; File No. 001-32318).
4.2	Supplemental Indenture No. 6, dated as of June 9, 2021, between the Company and the Devon Trustee.
4.3	Supplemental Indenture No. 7, dated as of June 9, 2021, between the Company and the Devon Trustee.
4.4	Indenture, dated as of September 8, 2014, between WPX. and the WPX Trustee (incorporated herein by reference to Exhibit 4.1 to WPX's Form 8-K filed September 8, 2014; File No. 001-35322).
4.5	Supplemental Indenture No. 7, dated as of June 9, 2021, between WPX and the WPX Trustee.
10.1	Registration Rights Agreement, dated June 9, 2021, by and among the Company, BofA Securities, Inc., Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DEVON ENERGY CORPORATION

Date: June 9, 2021

/s/ Jeffrey L. Ritenour

Jeffrey L. Ritenour
Executive Vice President and Chief Financial Officer

Exhibit 4.2

EXECUTION VERSION

DEVON ENERGY CORPORATION

To

UMB BANK, NATIONAL ASSOCIATION,

as Trustee

Supplemental Indenture No. 6
Dated as of June 9, 2021

To

Indenture

Dated as of July 12, 2011

$224,079,000 8.250% Senior Notes due 2023
$465,268,000 5.250% Senior Notes due 2024

SUPPLEMENTAL INDENTURE NO. 6, dated as of June 9, 2021 (this "Supplemental Indenture"), between DEVON ENERGY CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "Company"), and UMB BANK, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States, as Trustee (herein called the "Trustee").

RECITALS OF THE COMPANY

The Company has heretofore delivered to the Trustee an Indenture, dated as of July 12, 2011 (the "Senior Indenture"), providing for the issuance from time to time of Debt Securities of the Company.

Section 3.01 of the Senior Indenture provides that various matters with respect to any series of Debt Securities issued under the Senior Indenture may be established in an indenture supplemental to the Senior Indenture.

Section 12.01(f) of the Senior Indenture provides for the Company and the Trustee to enter into an indenture supplemental to the Senior Indenture to establish the form or terms of Debt Securities of any series as contemplated by Sections 2.01 and 3.01 of the Senior Indenture.

All the conditions and requirements necessary to make this Supplemental Indenture, when duly executed and delivered, a valid and legally binding agreement in accordance with its terms and for the purposes herein expressed, have been performed and fulfilled.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH:

For and in consideration of the premises and the purchase of the series of Debt Securities provided for herein by the Holders thereof, it is mutually covenanted and agreed, for the equal and proportionate benefit of all Holders of the series of Debt Securities provided for herein, as follows:

ARTICLE I

RELATION TO SENIOR INDENTURE; DEFINITIONS; RULES OF CONSTRUCTION

SECTION 1.1 RELATION TO SENIOR INDENTURE. This Supplemental Indenture constitutes an integral part of the Senior Indenture.

SECTION 1.2 DEFINITIONS. The following definitions applicable to the series of Debt Securities provided for herein shall be in addition to those indicated in Section 1.01 of the Senior Indenture:

"2023 Notes" shall have the meaning set forth in Section 2.1 of this Supplemental Indenture.

"2023 Notes Interest Payment Date" shall have the meaning set forth in Section 2.4(a) of this Supplemental Indenture.

"2023 Notes Regular Record Date" shall have the meaning set forth in Section 2.4(a) of this Supplemental Indenture.

"2024 Notes" shall have the meaning set forth in Section 2.1 of this Supplemental Indenture.

"2024 Notes Interest Payment Date" shall have the meaning set forth in Section 2.4(b) of this Supplemental Indenture.

"2024 Notes Regular Record Date" shall have the meaning set forth in Section 2.4(b) of this Supplemental Indenture.

"Adjusted Treasury Rate" shall mean, with respect to any Redemption Date, the rate per annum equal to the semiannual equivalent yield to maturity of the applicable Comparable Treasury Issue, assuming a price for such Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the applicable Comparable Treasury Price for that Redemption Date.

"Clearstream" means Clearstream Banking Société Anonyme, or any successor thereto.

"Comparable Treasury Issue" shall mean the United States Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the Notes to be redeemed (assuming such Notes matured on the applicable Par Call Date) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate notes of comparable maturity to the remaining term of such Notes.

"Comparable Treasury Price" shall mean, with respect to any Redemption Date: (a) the average of the Reference Treasury Dealer Quotations for that Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (b) if the Quotation Agent obtains fewer than three Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

"Distribution Compliance Period" means, with respect to any Notes, the period of 40 consecutive days beginning on the later of (i) the day on which such Notes are first offered to Persons other than distributors (as defined in Regulation S) in reliance on Regulation S and (ii) the issue date with respect to such Notes.

"DTC" means the Depositary for the Global Notes, which shall initially be The Depository Trust Company, New York, New York.

"Euroclear" means Euroclear Bank SA/NV, as operator of the Euroclear system, or any successor thereto.

"Exchange Notes" means Notes that (1) contain terms substantially identical to the Initial Notes (except that (A) such Exchange Notes may omit terms with respect to transfer restrictions and may be registered under the Securities Act, and (B) certain provisions relating to an increase in the stated rate of interest thereon may be eliminated) and (2) are issued in exchange for Initial Notes, as provided for in the Registration Rights Agreement (including any amendment or supplement thereto).

"Global Note" shall have the meaning set forth in Section 2.9.

"Initial Notes" means the 2023 Notes and the 2024 Notes, individually and/or collectively, as the context requires.

"Interest Payment Date" means the 2023 Notes Interest Payment Date and the 2024 Notes Interest Payment Date, individually and/or collectively, as the context requires.

"Non-U.S. Person" means a Person who is not a U.S. person, as defined in Regulation S.

"Notes" means the Initial Notes together with any Exchange Notes issued therefor as provided herein.

"Original Issue Date" shall mean June 9, 2021 in the case of the 2023 Notes and June 9, 2021 in the case of the 2024 Notes.

"Par Call Date" shall mean June 1, 2023 in the case of the 2023 Notes and June 15, 2024 in the case of the 2024 Notes.

"Private Placement Legend" has the meaning provided in Exhibit C to this Supplemental Indenture.

"QIB" or "Qualified Institutional Buyer" means a "qualified institutional buyer," as that term is defined in Rule 144A.

"Quotation Agent" shall mean the Reference Treasury Dealer appointed as such agent by the Company.

"Redemption Date" shall mean, with respect to any Note or portion thereof to be redeemed, each date fixed for such redemption by or pursuant to this Supplemental Indenture and the Notes.

"Redemption Price" shall mean, with respect to any redemption of Notes, the applicable redemption price set forth in this Supplemental Indenture.

"Reference Treasury Dealer" shall mean each of (a) BofA Securities, Inc. and Morgan Stanley & Co. LLC, unless any of such entities ceases to be a primary U.S. Government securities dealer in New York City (a "Primary Treasury Dealer"), in which case the Company shall substitute therefor another Primary Treasury Dealer; and (b) any two other Primary Treasury Dealers selected by the Company.

"Reference Treasury Dealer Quotations" shall mean, with respect to any Reference Treasury Dealer and any Redemption Date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding that Redemption Date.

"Registration Rights Agreement" means the Registration Rights Agreement, dated June 9, 2021, by and among the Company and BofA Securities, Inc., Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC, as dealer managers, relating to the Initial Notes, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Regular Record Date" means the 2023 Notes Regular Record Date and the 2024 Notes Regular Record Date, individually and/or collectively, as the context requires.

"Regulation S" means Regulation S under the Securities Act.

"Regulation S Certificate" means a certificate substantially in the form attached hereto as Exhibit D.

"Regulation S Legend" has the meaning provided in Exhibit C to this Supplemental Indenture.

"Resale Restriction Termination Date" has the meaning provided in Exhibit C to this Supplemental Indenture.

"Restricted Security" means any Note except for (a) an Exchange Note issued pursuant to the Exchange Offer (as defined in the Registration Rights Agreement), (b) a Note which has been sold or transferred pursuant to an effective Registration Statement (as defined in the Registration

Rights Agreement) pursuant to the Registration Rights Agreement, (c) a Note from which the Private Placement Legend or the Regulation S Legend has been removed in accordance with the terms of the Notes and (d) a Note issued upon registration of transfer of, or in exchange for, Notes which are not Restricted Securities.

"Rule 144A" means Rule 144A under the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended.

SECTION 1.3 RULES OF CONSTRUCTION. For all purposes of this Supplemental Indenture, except as otherwise expressly provided for or unless the context otherwise requires:

(a) capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Senior Indenture; and

(b) all references herein to Articles and Sections, unless otherwise specified, refer to the corresponding Articles and Sections of this Supplemental Indenture.

ARTICLE II

THE SERIES OF NOTES

SECTION 2.1 TITLE OF THE DEBT SECURITIES; DENOMINATIONS. There is hereby created under the Senior Indenture a series of Debt Securities designated the 8.250% Senior Notes due 2023 (the "2023 Notes") and a series of Debt Securities designated the 5.250% Senior Notes due 2024 (the "2024 Notes"). The Notes shall be issued in denominations of $2,000 and integral multiples of $1,000 in excess of $2,000.

SECTION 2.2 LIMITATIONS ON AGGREGATE PRINCIPAL AMOUNT. The aggregate principal amount of the 2023 Notes shall be initially limited to $224,079,000, and the aggregate principal amount of the 2024 Notes shall be initially limited to $465,268,000, subject, in each case, to the Company's right to increase such limit following the original issuance of the Notes upon delivery to the Trustee of a Company Order specifying any higher limit. Except as provided in this Section, the Company shall not execute and the Trustee shall not authenticate or deliver the 2023 Notes or the 2024 Notes in excess of such aggregate principal amounts.

Nothing contained in this Section 2.2 or elsewhere in this Supplemental Indenture, or in the Notes, is intended to or shall limit execution by the Company or authentication or delivery by the Trustee of the Notes under the circumstances contemplated in Sections 3.04, 3.05, 3.06, 4.06 and 12.05 of the Senior Indenture.

SECTION 2.3 MATURITY DATES. The 2023 Notes will mature on August 1, 2023 and the 2024 Notes will mature on September 15, 2024.

SECTION 2.4 INTEREST AND INTEREST RATE.

(a) The 2023 Notes will bear interest at a rate of 8.250% per annum from February 1, 2021 or from the most recent 2023 Notes Interest Payment Date to which interest has been paid

or duly provided for, payable semiannually in arrears on February 1 and August 1 of each year, commencing August 1, 2021 (each, a "2023 Notes Interest Payment Date"), to the Person in whose name such Note is registered at the close of business on the January 15 or July 15 (whether or not a Business Day), as the case may be, next preceding such 2023 Notes Interest Payment Date (each, a "2023 Notes Regular Record Date").

(b) The 2024 Notes will bear interest at a rate of 5.250% per annum from March 15, 2021 or from the most recent 2024 Notes Interest Payment Date to which interest has been paid or duly provided for, payable semiannually in arrears on March 15 and September 15 of each year, commencing September 15, 2021 (each, a "2024 Notes Interest Payment Date"), to the Person in whose name such Note is registered at the close of business on the March 1 or September 1 (whether or not a Business Day), as the case may be, next preceding such 2024 Notes Interest Payment Date (each, a "2024 Notes Regular Record Date").

(c) Interest on the Notes will be computed on the basis of a 360-day year consisting of twelve 30-day months. The interest so payable on any Note which is not punctually paid or duly provided for on any Interest Payment Date shall forthwith cease to be payable to the Person in whose name such Note is registered on the relevant Regular Record Date, and such defaulted interest shall instead be payable to the Person in whose name such Note is registered on the Special Record Date or other specified date determined in accordance with Section 3.07 of the Senior Indenture.

SECTION 2.5 PAYMENT OF ADDITIONAL INTEREST.

(a) Under the circumstances set forth in the Registration Rights Agreement, the Company will be obligated to pay additional amounts of interest to the Holders of certain Initial Notes, as more particularly set forth in such Registration Rights Agreement and Initial Notes.

(b) Prior to any Interest Payment Date on which any such additional interest is payable, the Company shall give notice to the Trustee of the amount of any additional interest due on such Interest Payment Date. The Trustee shall have no duty to calculate or verify the calculation of any additional interest that is payable as determined by the Company.

SECTION 2.6 PLACES OF PAYMENT. The Places of Payment where the Notes may be presented or surrendered for payment, where the Notes may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company in respect of the Notes and the Senior Indenture may be served shall be at the Corporate Trust Office of the Trustee initially located at 1010 Grand Blvd., Kansas City, MO 64106.

SECTION 2.7 METHOD OF PAYMENT. Payment of the principal of, premium, if any, and interest on Notes in definitive form will be made at the office or agency of the Company maintained for that purpose in Kansas City, Missouri (which shall initially be an office or agency of the Trustee), in such coin or currency of the United States as at the time of payment is legal tender for payment of public and private debts; PROVIDED, HOWEVER, that at the option of the Company, payments of interest on the Notes may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Debt Security Register. Payment of the principal of, premium, if any, and interest on Notes represented by a Global Security shall be made in immediately available funds to the Depositary or its nominee, as the case may be, as the Holder of such Global Security.

SECTION 2.8 CURRENCY. Principal, premium, if any, and interest on the Notes shall be payable in Dollars.

SECTION 2.9 REGISTERED SECURITIES; GLOBAL FORM; RESTRICTED SECURITIES.

(a) The Notes shall be issuable and transferable in fully registered form, without coupons. The Notes shall each be issued in the form of one or more permanent Global Securities (each, a "Global Note"). The Depositary for the Notes shall be The Depository Trust Company. The Notes shall not be issuable in definitive form except as provided in Section 2.03 of the Senior Indenture.

(b) Initial Notes offered and sold by the Company to QIBs in reliance on the exemption from registration under the Securities Act afforded by Section 4(a)(2) thereof shall be issued initially in the form of one or more fully registered Global Notes, duly executed by the Company and authenticated by the Trustee as hereinafter provided and shall bear the Private Placement Legend (the "Restricted Global Note").

(c) Initial Notes offered and sold by the Company to Non-U.S. Persons in offshore transactions in reliance on Regulation S under the Securities Act shall be issued initially in the form of one or more fully registered Global Notes, duly executed by the Company and authenticated by the Trustee as hereinafter provided and shall bear the Regulation S Legend (the "Regulation S Global Note").

(d) Exchange Notes issued pursuant to the Exchange Offer (as defined in the Registration Rights Agreement) shall be issued initially in the form of one or more fully registered Global Notes, duly executed by the Company and authenticated by the Trustee as hereinafter provided and shall bear any legends required by applicable law, but such Global Note need not bear the Private Placement Legend or the Regulation S Legend.

(e) Notes issued after the Original Issue Date shall be issued initially in the form of one or more fully registered Global Notes, duly executed by the Company and authenticated by the Trustee as hereinafter provided and shall bear any legends required by Section 2.13(c) and any legends required by applicable law.

(f) If a beneficial interest in the Restricted Global Note or the Regulation S Global Note is to be transferred after the relevant Resale Restriction Termination Date with respect to such Note, the Debt Security Registrar shall reflect on its books and records the date and (A) a decrease in the principal amount of the relevant Global Note in an amount equal to the principal amount of the beneficial interest in the relevant Global Note to be transferred and (B) an increase in the principal amount of a Global Note that does not bear the Private Placement Legend or the Regulation S Legend in an amount equal to the principal amount of the beneficial interest being so transferred, unless definitive Notes shall have been issued in accordance with paragraph (g) of this Section 2.9, in which case the beneficial interest to be transferred shall be issued in the form of one or more fully registered definitive Notes in accordance with the terms hereof.

(g) The Global Notes may not be transferred except by DTC, in whole and not in part, to another nominee of DTC or to a successor of DTC or its nominee. If at any time DTC notifies the Company that DTC is unwilling to continue as the Depositary for the Global Notes or ceases to be a clearing agency, or if the Company so elects or if there is an Event of Default under the Notes, then the Company shall execute, and the Trustee shall, upon receipt of a Company Order for authentication, authenticate and deliver, definitive Notes in an aggregate principal amount equal to the principal amount of the Global Notes in exchange for such Global Notes, which DTC will distribute to its participants.

SECTION 2.10 FORM OF NOTES. The 2023 Notes shall be substantially in the form attached as Exhibit A hereto and the 2024 Notes shall be substantially in the form attached as Exhibit B hereto.

SECTION 2.11 REGISTRAR AND PAYING AGENT. The Trustee shall initially serve as Debt Security Registrar and Paying Agent for the Notes.

SECTION 2.12 EVENTS OF DEFAULT. In addition to the Events of Default specified in Section 8.01 of the Senior Indenture, the following shall constitute an Event of Default with respect to each series of the Notes: any default by the Company in the payment of any principal of any Funded Debt of the Company outstanding in an aggregate principal amount in excess of $50,000,000 at the final stated maturity thereof or the occurrence of any other default thereunder, the effect of which default is to cause such Funded Debt to become, or to be declared, due prior to its final stated maturity if (A) such default in payment is not cured, by payment or otherwise, within 60 days after there has been given, by registered or certified mail, to the Company by the Trustee, or to the Company and the Trustee by the Holders of at least 25% in principal amount of the outstanding Notes of such series, a written notice specifying such default and requiring it to be remedied and stating that such notice is a "Notice of Default" under the Senior Indenture (each, a "Notice of Default"), and the receipt by the Company of such Notice of Default or (B) the acceleration is not rescinded or annulled or the default that caused the acceleration is not cured within 60 days after the receipt by the Company of such Notice of Default.

SECTION 2.13 SPECIAL TRANSFER RESTRICTIONS.

(a) Transfers to Non-U.S. Persons. The following provisions shall apply with respect to the registration of any proposed transfer of a Note that is a Restricted Security to any Non-U.S. Person: The Debt Security Registrar shall register such transfer if it complies with all other applicable requirements of the Indenture and,

(i) if (x) such transfer is after the relevant Resale Restriction Termination Date with respect to such Note or (y) the proposed transferor has delivered to the Debt Security Registrar, the Company and the Trustee a Regulation S Certificate and, unless otherwise agreed by the Company and the Trustee, an opinion of counsel, certifications and other information satisfactory to the Company and the Trustee, and

(ii) if the proposed transferor is or is acting through a member of, or participant in, DTC ("Agent Members") holding a beneficial interest in a Global Note,

upon receipt by the Debt Security Registrar, the Company and the Trustee of (x) the certificate, opinion, certifications and other information, if any, required by clause (a)(i)(y) above and (y) written instructions given in accordance with the procedures of the Debt Security Registrar and of DTC or Euroclear or Clearstream, as applicable, whereupon (A) the Debt Security Registrar shall reflect on its books and records the date and a decrease in the principal amount of the relevant Global Note in an amount equal to the principal amount of the beneficial interest in the relevant Global Note to be transferred, and (B) if the proposed transferee is or is acting through an Agent Member, the Debt Security Registrar shall reflect on its books and records the date and an increase in the principal amount of the Regulation S Global Note in an amount equal to the principal amount of the beneficial interest being so transferred.

Until the end of the Distribution Compliance Period, a beneficial interest in the Regulation S Global Note may be held only through designated Agent Members holding on behalf of Euroclear or Clearstream (on behalf of Non-U.S. Persons) unless delivery is made in accordance with the provisions of this Section 2.13(a).

(b) Transfers to QIBs. The following provisions shall apply with respect to the registration of any proposed transfer of a Note that is a Restricted Security to a QIB (excluding transfers to Non-U.S. Persons): The Debt Security Registrar shall register such transfer if it complies with all other applicable requirements of the Indenture and,

(i) if (x) such transfer is after the relevant Resale Restriction Termination Date with respect to such Note or (y) such transfer is being made by a proposed transferor who has checked the box provided for on the form of such Note stating, or has otherwise certified to the Debt Security Registrar, the Company and the Trustee in writing, that the sale has been made in compliance with the provisions of Rule 144A to a transferee who has signed the certification provided for on the form of such Note stating, or has otherwise certified to the Debt Security Registrar, the Company and the Trustee in writing, that it is purchasing such Note for its own account or an account with respect to which it exercises sole investment discretion, and that each of it and any such account is a QIB within the meaning of Rule 144A, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as it has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon its foregoing representations in order to claim the exemption from registration provided by Rule 144A; and

(ii) if the proposed transferor is or is acting through an Agent Member holding a beneficial interest in a Global Note, upon receipt by the Debt Security Registrar, the Company and the Trustee of (x) the forms, certifications and other information, if any, required by clause (b)(i)(y) above and (y) written instructions given in accordance with the procedures of the Debt Security Registrar and of DTC or Euroclear or Clearstream, as applicable, whereupon (A) the Debt Security Registrar shall reflect on its books and records the date and a decrease in the principal amount of the relevant Global Note in an amount equal to the principal amount of the beneficial interest in the relevant Global Note to be transferred, and (B) if the proposed transferee is or is acting through an Agent

Member, the Debt Security Registrar shall reflect on its books and records the date and an increase in the principal amount of the Restricted Global Note in an amount equal to the principal amount of the beneficial interest being so transferred.

(c) Private Placement Legend; Regulation S Legend. Unless otherwise required by applicable law, upon the transfer, exchange or replacement of Notes not bearing the Private Placement Legend or the Regulation S Legend, the Debt Security Registrar shall deliver Notes that do not bear the Private Placement Legend or the Regulation S Legend. Upon the transfer, exchange or replacement of Notes bearing the Private Placement Legend or the Regulation S Legend, then unless (i) the requested transfer is after the relevant Resale Restriction Termination Date with respect to such Notes, (ii) upon written request of the Company after there is delivered to the Debt Security Registrar and the Company an opinion of counsel (which opinion of counsel is satisfactory to the Company) to the effect that neither such legend nor the related restrictions on transfer are required in order to maintain compliance with the provisions of the Securities Act, or (iii) such Notes are sold or exchanged pursuant to an effective registration statement under the Securities Act, the Debt Security Registrar shall deliver only Notes that bear the Private Placement Legend or, in the case of Notes sold to a Non-U.S. Person pursuant to Regulation S, the Regulation S Legend.

(d) Other Transfers. The Debt Security Registrar shall effect and register, upon receipt of a written request from the Company to do so, a transfer not otherwise permitted by this Section 2.13, such registration to be done in accordance with the otherwise applicable provisions of this Section 2.13, upon the furnishing by the proposed transferor or transferee of a written opinion of counsel (which opinion of counsel is satisfactory to the Company) to the effect that, and such other certifications or information as the Company or the Trustee may require to confirm that, the proposed transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

A Note that is a Restricted Security may not be transferred other than as provided in this Section 2.13. A beneficial interest in a Global Note that is a Restricted Security may not be exchanged for a beneficial interest in another Global Note other than through a transfer in compliance with this Section 2.13.

(e) General. By its acceptance of any Note bearing the Private Placement Legend or the Regulation S Legend, each Holder of such a Note acknowledges the restrictions on transfer of such Note set forth in this Supplemental Indenture and in the Private Placement Legend or Regulation S Legend, as applicable, and agrees that it will transfer such Note only as provided in this Supplemental Indenture.

The Debt Security Registrar shall retain copies of all letters, notices and other written communications received pursuant to this Section 2.13. The Company shall have the right to require the Debt Security Registrar to deliver to the Company, at the Company's expense, copies of all such letters, notices or other written communications at any reasonable time upon the giving of reasonable written notice to the Debt Security Registrar.

In connection with any transfer of any Note, the Trustee, the Debt Security Registrar and the Company shall be entitled to receive, shall be under no duty to inquire into, may conclusively

presume the correctness of, and shall be fully protected in conclusively relying upon the certificates, opinions and other information referred to herein (or in the forms provided herein, attached hereto or to the Notes, or otherwise) received from any Holder and any transferee of any Note regarding the validity, legality and due authorization of any such transfer, the eligibility of the transferee to receive such Note and any other facts and circumstances related to such transfer.

SECTION 2.14 MODIFICATION TO SECTION 7.03(c) OF THE SENIOR INDENTURE. With respect to the Notes to be issued under this Supplemental Indenture, Section 7.03(c) of the Senior Indenture, which reads as follows, shall be deleted:

> "(c) the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that Holders of the Debt Securities of such series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the Company's exercise of its option under this Section and will be subject to federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such action had not been exercised and, in the case of the Debt Securities of such series being Discharged accompanied by a ruling to that effect received from or published by the Internal Revenue Service."

and shall be replaced with the following:

> "(c) the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that beneficial owners of the Debt Securities of such series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the Company's exercise of its option under this Section and will be subject to federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such action had not been exercised and, in the case of the Debt Securities of such series being Discharged accompanied by a ruling to that effect received from or published by the Internal Revenue Service."

ARTICLE III

REDEMPTION OF THE NOTES

SECTION 3.1 OPTIONAL REDEMPTION.

(a) The Notes may be redeemed, in whole or in part, at the option of the Company pursuant to the terms set forth in (b) and (c) below. With respect to a redemption pursuant to clause (b) below, the Company shall give the Trustee notice of the related Redemption Price promptly after the determination thereof and the Trustee shall have no responsibility for determining such Redemption Price. Except as otherwise provided in this Article 3, Notes shall be redeemed in accordance with the provisions of Article 4 of the Senior Indenture.

(b) The Company may, at its option, at any time or from time to time prior to June 1, 2023, in the case of the 2023 Notes, and prior to June 15, 2024, in the case of the 2024 Notes, redeem the applicable series of Notes, in whole or in part, upon not less than 10 nor more than 60 days' notice, at a Redemption Price equal to the greater of:

(i) 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest thereon to but excluding, the Redemption Date, and

(ii) as determined by the Quotation Agent, the sum of the present values of the remaining scheduled payments of principal of and interest on the Notes to be redeemed (assuming the Notes matured on the applicable Par Call Date and not including any portion of payments of interest accrued as of the Redemption Date) discounted to the Redemption Date on a semiannual basis (assuming a 360-day year comprised of twelve 30-day months) at the Adjusted Treasury Rate, plus (A) 50 basis points in the case of the 2023 Notes and (B) 50 basis points in the case of the 2024 Notes plus, in each case, accrued and unpaid interest thereon to but excluding the Redemption Date (provided, in each case, that interest payments due on or prior to the Redemption Date of the series of Notes to be redeemed will be paid to the record holders of such Notes on the relevant Regular Record Date).

(c) The Company may, at any time or from time to time on or after June 1, 2023, in the case of the 2023 Notes, and June 15, 2024, in the case of the 2024 Notes, redeem the Notes, in whole or in part, at a Redemption Price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest thereon to but excluding the Redemption Date (provided, in each case, that interest payments due on or prior to the Redemption Date of the series of Notes to be redeemed will be paid to the record holders of such Notes on the relevant Regular Record Date).

SECTION 3.2 ELECTION OR OBLIGATION TO REDEEM; NOTICE TO TRUSTEE. The election pursuant to Section 3.1 of the Company to optionally redeem a series of Notes shall be evidenced by or pursuant to a Board Resolution. In case of any redemption of such Notes, the Company shall, at least 15 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date and of the principal amount of the Notes to be redeemed.

SECTION 3.3 SELECTION BY TRUSTEE OF NOTES TO BE REDEEMED. If less than all of a series of Notes are to be redeemed, the particular Notes of such series to be redeemed shall be selected not more than 60 days prior to the Redemption Date by the Trustee from the Outstanding Notes of such series not previously called for redemption by such method as the Trustee shall deem fair and appropriate; *provided, however*, that no such partial redemption shall reduce the portion of the principal amount of a Note not redeemed to less than $2,000; provided, that beneficial interests in Notes represented by one or more Global Notes shall be selected for redemption by DTC in accordance with its standard procedures.

The Trustee shall promptly notify the Company and the Debt Security Registrar (if other than itself) in writing of the applicable series of Notes selected for redemption and, in the case of any series of Notes selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Supplemental Indenture, unless the context otherwise requires, all provisions relating to the redemption of a series of Notes shall relate, in the case of any series of Notes redeemed or to be redeemed only in part, to the portion of the principal of such applicable series of Notes which has been or is to be redeemed.

SECTION 3.4 DEPOSIT OF REDEMPTION PRICE. At or prior to 10:00 a.m., New York City time, on any Redemption Date, the Company shall deposit, with respect to the Notes called for redemption, with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust as provided in Section 6.03 of the Senior Indenture) an amount of money in Dollars sufficient to pay the Redemption Price of, and (except if the Redemption Date shall be an Interest Payment Date) any accrued interest on all such Notes or portions thereof which are to be redeemed on that date.

If any Note called for redemption shall not be so paid upon surrender thereof for redemption, the principal and any premium, until paid, shall bear interest from the Redemption Date at the rate borne by the Notes.

SECTION 3.5 NOTES REDEEMED IN PART. Any Note which is to be redeemed only in part shall be surrendered at any Place of Payment for such Note (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the holder thereof or his attorney duly authorized in writing) and the Company shall execute and the Trustee shall authenticate and deliver to the holder of such Note without service charge, a new Note or Notes, containing identical terms and provisions, of any authorized denomination as requested by such holder in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal amount of the Note so surrendered. If a Global Note is so surrendered, the Company shall execute, and the Trustee shall authenticate and deliver to or on behalf of the Depositary for such Global Note as shall be specified in the Company Order with respect thereto to the Trustee, without service charge, a new Global Note in a denomination equal to and in exchange for the unredeemed portion of the principal of the Global Note so surrendered.

SECTION 3.6 REPURCHASES ON THE OPEN MARKET. The Company or any Affiliate of the Company may at any time or from time to time repurchase any of the Notes in the open market or otherwise. Such Notes may, at the option of the Company or the relevant Affiliate of the Company, be held, resold or surrendered to the Trustee for cancellation.

ARTICLE IV

MISCELLANEOUS PROVISIONS

SECTION 4.1 RATIFICATION AND INCORPORATION OF SENIOR INDENTURE. Except as expressly modified or amended hereby, the Senior Indenture continues in full force and effect and is in all respects ratified, confirmed and preserved. The Senior Indenture and this Supplemental Indenture shall be read, taken and construed as one and the same instrument.

SECTION 4.2 GOVERNING LAW; WAIVER OF JURY TRIAL. This Supplemental Indenture and each Note shall be governed by and construed in accordance with the laws of the State of New York. This Supplemental Indenture is subject to the provisions of the Trust Indenture Act of 1939, as amended and shall, to the extent applicable, be governed by such provisions. If and to the extent that any provision of this Supplemental Indenture limits, qualifies or conflicts with the duties imposed by, or another provision included in this

Supplemental Indenture which is required to be included in this Supplemental Indenture by any of the provisions of Sections 310 to 318, inclusive, of the Trust Indenture Act, such imposed duties or incorporated provision shall control.

EACH PARTY HERETO, AND EACH HOLDER OF THE NOTES BY ACCEPTANCE THEREOF, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SUPPLEMENTAL INDENTURE.

SECTION 4.3 COUNTERPARTS. This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

SECTION 4.4 RECITALS. The recitals contained herein shall be taken as statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture.

[*signature page follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed by their respective officers hereunto duly authorized, all as of the day and year first written above.

DEVON ENERGY CORPORATION

By: */s/ Alana D. Tetrick*
Name: Alana D. Tetrick
Title: Vice President, Corporate Finance and Treasurer

UMB BANK, NATIONAL ASSOCIATION, as Trustee

By: */s/ Dee Anna Schmidt*
Name: Dee Anna Schmidt
Title: Vice President

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE, AND TRANSFERS OF INTERESTS IN THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF AND IN THIS CERTIFICATE.

BY ITS ACQUISITION HEREOF, THE HOLDER WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (A) IT IS NOT, AND NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE AND HOLD THIS SECURITY CONSTITUTES ASSETS OF, AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") THAT IS SUBJECT TO TITLE I OF ERISA, A PLAN, ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR ANY PROVISIONS UNDER ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH EMPLOYEE BENEFIT PLAN, PLAN, ACCOUNT OR ARRANGEMENT, OR (B) (I) THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS AND (II) NONE OF DEVON ENERGY CORPORATION, THE DEALER MANAGERS, THE SOLICITATION AGENTS, THE EXCHANGE AGENT, THE INFORMATION AGENT, THE TRUSTEE OR ANY OF THEIR RESPECTIVE AFFILIATES IS ACTING AS A FIDUCIARY WITH RESPECT TO THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER.

DEVON ENERGY CORPORATION

8.250% Senior Notes due 2023

Registered No. PRINCIPAL AMOUNT
CUSIP NO. [●] $

DEVON ENERGY CORPORATION, a Delaware corporation (herein referred to as the "Company," which term includes any successor entity under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon presentation, the principal sum of $ on August 1, 2023 (the "Stated Maturity Date") and to pay interest thereon from February 1, 2021 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on February 1 and August 1 of each year (each, an "Interest Payment Date"), commencing August 1, 2021, at the rate of 8.250% per annum, until the principal hereof is paid or duly provided for. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the January 15 or July 15 (whether or not a Business Day) (each, a "Regular Record Date"), as the case may be, next preceding such Interest Payment Date at the office or agency of the Company maintained for such purpose; PROVIDED, HOWEVER, that such interest may be paid, at the Company's option, by mailing a check to such Holder at its registered address; PROVIDED, FURTHER, that if this Debt Security is a Global Security, such interest shall be paid in immediately available funds to the Depositary or its nominee, as the case may be, as the Holder of this Debt Security. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date, and may be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Debt Securities of this series not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Debt Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

The principal of this Debt Security payable on the Stated Maturity Date or the principal of, premium, if any, and, if the Redemption Date is not an Interest Payment Date, interest on this Debt Security payable on the Redemption Date will be paid against presentation of this Debt Security at the office or agency of the Company maintained for that purpose in New York, New York in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

Interest payable on this Debt Security on any Interest Payment Date and on the Stated Maturity Date or Redemption Date, as the case may be, will include interest accrued from and including the next preceding Interest Payment Date in respect of which interest has been paid or duly provided for (or from and including February 1, 2021, if no interest has been paid on this

Debt Security) to but excluding such Interest Payment Date or the Stated Maturity Date or Redemption Date, as the case may be. If any Interest Payment Date or the Stated Maturity Date or Redemption Date falls on a day that is not a Business Day, principal, premium, if any, and/or interest payable with respect to such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be, will be paid on the next succeeding Business Day with the same force and effect as if it were paid on the date such payment was due, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be.

All payments of principal, premium, if any, and interest in respect of this Debt Security will be made by the Company in immediately available funds.

Reference is hereby made to the further provisions of this Debt Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the Certificate of Authentication hereon has been executed by the Trustee by manual signature of one of its authorized signatories, this Debt Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by one of its duly authorized officers.

Dated: [●], 20[●]

DEVON ENERGY CORPORATION

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: [●], 20[●]

UMB BANK, NATIONAL ASSOCIATION, as Trustee

By: _____
Name:
Title:

[Reverse of Security]

DEVON ENERGY CORPORATION

This Debt Security is one of a duly authorized issue of securities of the Company (herein called the "Debt Securities"), issued and to be issued in one or more series under an Indenture, dated as of July 12, 2011, as supplemented by Supplemental Indenture No. 6, dated as of June 9, 2021 (as so supplemented, herein called the "Indenture"), between the Company and UMB Bank, National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture with respect to the series of which this Debt Security is a part), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Debt Securities, and of the terms upon which the Debt Securities are, and are to be, authenticated and delivered. This Debt Security is one of the duly authorized series of Debt Securities designated on the face hereof, and the aggregate principal amount of the Debt Securities to be issued under such series is initially limited to $224,079,000, subject to the Company's right to increase such limit as provided in the Indenture (except for Debt Securities authenticated and delivered upon transfer of, or in exchange for, or in lieu of other Debt Securities). All terms used in this Debt Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

If an Event of Default, as defined in the Indenture, with respect to the Debt Securities of this series, shall occur and be continuing, the principal amount of the Debt Securities of this series and interest accrued thereon may be declared due and payable in the manner and with the effect provided in the Indenture.

Notice of redemption will be given by mail to Holders of Debt Securities, not less than 10 nor more than 60 days prior to the Redemption Date, all as provided in the Indenture.

This Debt Security may be redeemed in part only in multiples of $2,000 or any integral multiples of $1,000 in excess of $2,000. In the event of redemption of this Debt Security in part only, a new Debt Security or Debt Securities for the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

The Indenture permits, with certain exceptions as provided therein, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Debt Securities under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority of the aggregate principal amount of all Debt Securities issued under the Indenture at the time Outstanding and directly affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority of the aggregate principal amount of the Outstanding Debt Securities, on behalf of the Holders of all such securities, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority of the aggregate principal amount, in certain instances, of the Outstanding Debt Securities of any series to waive, on behalf of all of the Holders of Debt Securities of such series, certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Debt Security shall be conclusive and binding upon such Holder and upon all

future Holders of this Debt Security and other Debt Securities issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Debt Security.

No reference herein to the Indenture and no provision of this Debt Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Debt Security at the times, places and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein and herein set forth, the transfer of this Debt Security is registrable in the Debt Security Register of the Company upon surrender of this Debt Security for registration of transfer at the office or agency of the Company in any place where the principal of, premium, if any, and interest on this Debt Security are payable, duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Company and the Debt Security Registrar, duly executed by the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Debt Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein and herein set forth, this Debt Security is exchangeable for a like aggregate principal amount of Debt Securities of different authorized denominations but otherwise having the same terms and conditions, as requested by the Holder hereof surrendering the same.

The Debt Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiples of $1,000 in excess of $2,000.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Debt Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Debt Security is registered as the owner hereof for all purposes, whether or not this Debt Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

No recourse shall be had for the payment of the principal of or premium, if any, or the interest on this Debt Security, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any past, present or future stockholder, employee, officer or director, as such, of the Company or of any successor, either directly or through the Company or any successor, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

The Indenture and the Debt Securities shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed entirely in such State.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused "CUSIP" numbers to be printed on the Debt Securities of this series as a convenience to the Holders of such Debt Securities. No representation is made as to the correctness or accuracy of such CUSIP numbers as printed on the Debt Securities, and reliance may be placed only on the other identification numbers printed hereon.

[*To be omitted from Exchange Notes:*][The Holder of this Note is entitled to the benefits of the Registration Rights Agreement. Capitalized terms used in this paragraph have the meanings given to them in the Registration Rights Agreement. Subject to the terms of the Registration Rights Agreement, if a Registration Default occurs, the interest rate on this Note will be increased by (i) 0.25% per annum for the first 90 day period beginning on the day immediately following such Registration Default and (ii) an additional 0.25% per annum with respect to each subsequent 90 day period, in each case until and including the date such Registration Default ends, up to a maximum increase of 0.50% per annum. A "Registration Default" shall mean the occurrence of any of the following: (i) the Registration Statement referenced in Section 2(a)(x) of the Registration Rights Agreement is not deemed effective on or prior to the Target Registration Date or (ii) if the Exchange Offer is not consummated prior to the Target Registration Date and, if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement, such Shelf Registration Statement is not declared effective on or prior to the later of (x) the Target Registration Date and (y) 60 days after delivery of the applicable Shelf Request, or (iii) if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement and after being declared effective, such Shelf Registration Statement ceases to be effective or the Prospectus contained therein ceases to be usable for resales of Registrable Notes (a) on more than two occasions of at least 30 consecutive days during the Shelf Effectiveness Period or (b) at any time in any 12-month period during the required effectiveness period and such failure to remain effective or useable for resales of Registrable Notes exists for more than 90 days (whether or not consecutive) in any 12-month period. A Registration Default ends with respect to any Note when such Note ceases to be a Registrable Note or, if earlier, (1) in the case of a Registration Default under clause (i) or (ii) of the definition thereof, when the Exchange Offer is completed or when the Shelf Registration Statement covering such Registrable Notes becomes effective or (2) in the case of a Registration Default under clause (iii) of the definition thereof, when the Registration Statement becomes effective or the Prospectus again becomes usable. This Note shall cease to be a Registrable Note upon the earliest of the following: (i) when a Registration Statement with respect to such Notes has become effective under the Securities Act and such Notes have been exchanged or disposed of pursuant to such Registration Statement, (ii) when such Notes cease to be outstanding, (iii) when such Notes have been resold pursuant to Rule 144 (or any successor provision) under the Securities Act (but not Rule 144A) without regard to volume restrictions, *provided* that the Company shall have removed or caused to be removed any restrictive legend on the Notes or (iv) the date that is three years after the date of the Registration Rights Agreement. If at any time more than one Registration Default has occurred and is continuing, then, until the next date that there is no Registration Default, the increase in interest rate provided for by this paragraph shall

apply as if there occurred a single Registration Default that begins on the date that the earliest such Registration Default occurred and ends on the next date that there is no Registration Default. This paragraph is subject in all respects to the terms and conditions of the Registration Rights Agreement and does not in any way amend, modify, change or enlarge any rights or obligations under the Registration Rights Agreement.]

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

_____

(PleasePrint or Type Name and Address Including Zip Code of Assignee)

the within Debt Security of Devon Energy Corporation and hereby does irrevocably constitute and appoint Attorney to transfer said security on the books of the within-named Corporation with full power of substitution in the premises.

_____

(PleaseInsert Social Security or Other Identifying Number of Assignee)

[*To be omitted from Exchange Notes:*][CHECK ONE BOX BELOW

☐ This Note is being transferred inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act")) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act; or

☐ This Note is being transferred outside the United States to a Non-U.S. Person in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act.

Unless one of the boxes is checked, the Trustee will not be obligated to register this Note in the name of any Person other than the Holder hereof unless and until the conditions to any such transfer of registration set forth herein and in Section 2.13 of Supplemental Indenture No. 6, dated as of June 9, 2021 shall have been satisfied.]

Dated:

SIGNATURE OF GUARANTEE

Signature(s) must be guaranteed by an eligible Guarantor Institution (banks, stock brokers, savings and loan associations and credit unions) with membership in an approved signature guarantee medallion program pursuant to Securities and Exchange Commission Rule 17Ad-15.

_____

Signature Guarantee

[*To be omitted from Exchange Notes:*][TO BE COMPLETED BY PURCHASER IF (1) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that each of it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated:

NOTICE: To be executed by an executive officer.]

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE, AND TRANSFERS OF INTERESTS IN THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF AND IN THIS CERTIFICATE.

BY ITS ACQUISITION HEREOF, THE HOLDER WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (A) IT IS NOT, AND NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE AND HOLD THIS SECURITY CONSTITUTES ASSETS OF, AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") THAT IS SUBJECT TO TITLE I OF ERISA, A PLAN, ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR ANY PROVISIONS UNDER ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH EMPLOYEE BENEFIT PLAN, PLAN, ACCOUNT OR ARRANGEMENT, OR (B) (I) THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS AND (II) NONE OF DEVON ENERGY CORPORATION, THE DEALER MANAGERS, THE SOLICITATION AGENTS, THE EXCHANGE AGENT, THE INFORMATION AGENT, THE TRUSTEE OR ANY OF THEIR RESPECTIVE AFFILIATES IS ACTING AS A FIDUCIARY WITH RESPECT TO THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER.

DEVON ENERGY CORPORATION

5.250% Senior Notes due 2024

Registered No. PRINCIPAL AMOUNT
CUSIP NO. [●] $

DEVON ENERGY CORPORATION, a Delaware corporation (herein referred to as the "Company," which term includes any successor entity under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon presentation, the principal sum of $ on September 15, 2024 (the "Stated Maturity Date") and to pay interest thereon from March 15, 2021 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on March 15 and September 15 of each year (each, an "Interest Payment Date"), commencing September 15, 2021, at the rate of 5.250% per annum, until the principal hereof is paid or duly provided for. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the March 1 or September 1 (whether or not a Business Day) (each, a "Regular Record Date"), as the case may be, next preceding such Interest Payment Date at the office or agency of the Company maintained for such purpose; PROVIDED, HOWEVER, that such interest may be paid, at the Company's option, by mailing a check to such Holder at its registered address; PROVIDED, FURTHER, that if this Debt Security is a Global Security, such interest shall be paid in immediately available funds to the Depositary or its nominee, as the case may be, as the Holder of this Debt Security. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date, and may be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Debt Securities of this series not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Debt Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

The principal of this Debt Security payable on the Stated Maturity Date or the principal of, premium, if any, and, if the Redemption Date is not an Interest Payment Date, interest on this Debt Security payable on the Redemption Date will be paid against presentation of this Debt Security at the office or agency of the Company maintained for that purpose in New York, New York in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

Interest payable on this Debt Security on any Interest Payment Date and on the Stated Maturity Date or Redemption Date, as the case may be, will include interest accrued from and including the next preceding Interest Payment Date in respect of which interest has been paid or duly provided for (or from and including March 15, 2021, if no interest has been paid on this

Debt Security) to but excluding such Interest Payment Date or the Stated Maturity Date or Redemption Date, as the case may be. If any Interest Payment Date or the Stated Maturity Date or Redemption Date falls on a day that is not a Business Day, principal, premium, if any, and/or interest payable with respect to such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be, will be paid on the next succeeding Business Day with the same force and effect as if it were paid on the date such payment was due, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be.

All payments of principal, premium, if any, and interest in respect of this Debt Security will be made by the Company in immediately available funds.

Reference is hereby made to the further provisions of this Debt Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the Certificate of Authentication hereon has been executed by the Trustee by manual signature of one of its authorized signatories, this Debt Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by one of its duly authorized officers.

Dated: [●], 20[●]

DEVON ENERGY CORPORATION

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: [●], 20[●]

UMB BANK, NATIONAL ASSOCIATION, as Trustee

By: _____
Name:
Title:

[Reverse of Security]

DEVON ENERGY CORPORATION

This Debt Security is one of a duly authorized issue of securities of the Company (herein called the "Debt Securities"), issued and to be issued in one or more series under an Indenture, dated as of July 12, 2011, as supplemented by Supplemental Indenture No. 6, dated as of June 9, 2021 (as so supplemented, herein called the "Indenture"), between the Company and UMB Bank, National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture with respect to the series of which this Debt Security is a part), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Debt Securities, and of the terms upon which the Debt Securities are, and are to be, authenticated and delivered. This Debt Security is one of the duly authorized series of Debt Securities designated on the face hereof, and the aggregate principal amount of the Debt Securities to be issued under such series is initially limited to $465,268,000, subject to the Company's right to increase such limit as provided in the Indenture (except for Debt Securities authenticated and delivered upon transfer of, or in exchange for, or in lieu of other Debt Securities). All terms used in this Debt Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

If an Event of Default, as defined in the Indenture, with respect to the Debt Securities of this series, shall occur and be continuing, the principal amount of the Debt Securities of this series and interest accrued thereon may be declared due and payable in the manner and with the effect provided in the Indenture.

Notice of redemption will be given by mail to Holders of Debt Securities, not less than 10 nor more than 60 days prior to the Redemption Date, all as provided in the Indenture.

This Debt Security may be redeemed in part only in multiples of $2,000 or any integral multiples of $1,000 in excess of $2,000. In the event of redemption of this Debt Security in part only, a new Debt Security or Debt Securities for the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

The Indenture permits, with certain exceptions as provided therein, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Debt Securities under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority of the aggregate principal amount of all Debt Securities issued under the Indenture at the time Outstanding and directly affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority of the aggregate principal amount of the Outstanding Debt Securities, on behalf of the Holders of all such securities, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority of the aggregate principal amount, in certain instances, of the Outstanding Debt Securities of any series to waive, on behalf of all of the Holders of Debt Securities of such series, certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Debt Security shall be conclusive and binding upon such Holder and upon all

future Holders of this Debt Security and other Debt Securities issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Debt Security.

No reference herein to the Indenture and no provision of this Debt Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Debt Security at the times, places and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein and herein set forth, the transfer of this Debt Security is registrable in the Debt Security Register of the Company upon surrender of this Debt Security for registration of transfer at the office or agency of the Company in any place where the principal of, premium, if any, and interest on this Debt Security are payable, duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Company and the Debt Security Registrar, duly executed by the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Debt Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein and herein set forth, this Debt Security is exchangeable for a like aggregate principal amount of Debt Securities of different authorized denominations but otherwise having the same terms and conditions, as requested by the Holder hereof surrendering the same.

The Debt Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiples of $1,000 in excess of $2,000.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Debt Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Debt Security is registered as the owner hereof for all purposes, whether or not this Debt Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

No recourse shall be had for the payment of the principal of or premium, if any, or the interest on this Debt Security, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any past, present or future stockholder, employee, officer or director, as such, of the Company or of any successor, either directly or through the Company or any successor, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

The Indenture and the Debt Securities shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed entirely in such State.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused "CUSIP" numbers to be printed on the Debt Securities of this series as a convenience to the Holders of such Debt Securities. No representation is made as to the correctness or accuracy of such CUSIP numbers as printed on the Debt Securities, and reliance may be placed only on the other identification numbers printed hereon.

[*To be omitted from Exchange Notes:*][The Holder of this Note is entitled to the benefits of the Registration Rights Agreement. Capitalized terms used in this paragraph have the meanings given to them in the Registration Rights Agreement. Subject to the terms of the Registration Rights Agreement, if a Registration Default occurs, the interest rate on this Note will be increased by (i) 0.25% per annum for the first 90 day period beginning on the day immediately following such Registration Default and (ii) an additional 0.25% per annum with respect to each subsequent 90 day period, in each case until and including the date such Registration Default ends, up to a maximum increase of 0.50% per annum. A "Registration Default" shall mean the occurrence of any of the following: (i) the Registration Statement referenced in Section 2(a)(x) of the Registration Rights Agreement is not deemed effective on or prior to the Target Registration Date or (ii) if the Exchange Offer is not consummated prior to the Target Registration Date and, if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement, such Shelf Registration Statement is not declared effective on or prior to the later of (x) the Target Registration Date and (y) 60 days after delivery of the applicable Shelf Request, or (iii) if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement and after being declared effective, such Shelf Registration Statement ceases to be effective or the Prospectus contained therein ceases to be usable for resales of Registrable Notes (a) on more than two occasions of at least 30 consecutive days during the Shelf Effectiveness Period or (b) at any time in any 12-month period during the required effectiveness period and such failure to remain effective or useable for resales of Registrable Notes exists for more than 90 days (whether or not consecutive) in any 12-month period. A Registration Default ends with respect to any Note when such Note ceases to be a Registrable Note or, if earlier, (1) in the case of a Registration Default under clause (i) or (ii) of the definition thereof, when the Exchange Offer is completed or when the Shelf Registration Statement covering such Registrable Notes becomes effective or (2) in the case of a Registration Default under clause (iii) of the definition thereof, when the Registration Statement becomes effective or the Prospectus again becomes usable. This Note shall cease to be a Registrable Note upon the earliest of the following: (i) when a Registration Statement with respect to such Notes has become effective under the Securities Act and such Notes have been exchanged or disposed of pursuant to such Registration Statement, (ii) when such Notes cease to be outstanding, (iii) when such Notes have been resold pursuant to Rule 144 (or any successor provision) under the Securities Act (but not Rule 144A) without regard to volume restrictions, *provided* that the Company shall have removed or caused to be removed any restrictive legend on the Notes or (iv) the date that is three years after the date of the Registration Rights Agreement. If at any time more than one Registration Default has occurred and is continuing, then, until the next date that there is no Registration Default, the increase in interest rate provided for by this paragraph shall

apply as if there occurred a single Registration Default that begins on the date that the earliest such Registration Default occurred and ends on the next date that there is no Registration Default. This paragraph is subject in all respects to the terms and conditions of the Registration Rights Agreement and does not in any way amend, modify, change or enlarge any rights or obligations under the Registration Rights Agreement.]

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

_____

(PleasePrint or Type Name and Address Including Zip Code of Assignee)

the within Debt Security of Devon Energy Corporation and hereby does irrevocably constitute and appoint Attorney to transfer said security on the books of the within-named Corporation with full power of substitution in the premises.

_____

(PleaseInsert Social Security or Other Identifying Number of Assignee)

[*To be omitted from Exchange Notes:*][CHECK ONE BOX BELOW

☐ This Note is being transferred inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act")) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act; or

☐ This Note is being transferred outside the United States to a Non-U.S. Person in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act.

Unless one of the boxes is checked, the Trustee will not be obligated to register this Note in the name of any Person other than the Holder hereof unless and until the conditions to any such transfer of registration set forth herein and in Section 2.13 of Supplemental Indenture No. 6, dated as of June 9, 2021 shall have been satisfied.]

Dated:

SIGNATURE OF GUARANTEE

Signature(s) must be guaranteed by an eligible Guarantor Institution (banks, stock brokers, savings and loan associations and credit unions) with membership in an approved signature guarantee medallion program pursuant to Securities and Exchange Commission Rule 17Ad-15.

_____

Signature Guarantee

[*To be omitted from Exchange Notes:*][TO BE COMPLETED BY PURCHASER IF (1) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that each of it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated:

NOTICE: To be executed by an executive officer.]

Each Global Note and each definitive Note (other than the Regulation S Global Note or a definitive Note representing Notes sold to a Non-U.S. Person in reliance on Regulation S) shall bear a legend in substantially the following form (the "Private Placement Legend") on the face thereof until the Private Placement Legend is removed or not required in accordance with Section 2.13(c) of this Supplemental Indenture:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION.

BY ITS ACQUISITION HEREOF, THE HOLDER AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY), ONLY (A) TO THE ISSUER, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER," AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT, THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO, AND IN COMPLIANCE WITH, OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES TO PERSONS WHO ARE NOT U.S. PERSONS WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OR (F) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (E) AND (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATIONS AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE.

Each Regulation S Global Note and each definitive Note representing Notes sold to a Non-U.S. Person in reliance on Regulation S shall bear a legend in substantially the following

form (the "Regulation S Legend") on the face thereof, until the Regulation S Legend is removed or not required in accordance with Section 2.13(c) of this Supplemental Indenture:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION.

BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT ("REGULATION S"), AND (2) AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS 40 DAYS AFTER THE LATER OF THE DATE THE SECURITIES ARE OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN REGULATION S) AND THE ORIGINAL ISSUE DATE HEREOF (SUCH PERIOD, THE "40-DAY DISTRIBUTION COMPLIANCE PERIOD"), ONLY (A) TO THE ISSUER, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES TO PERSONS WHO ARE NOT U.S. PERSONS WITHIN THE MEANING OF, AND IN COMPLIANCE WITH, REGULATION S, (E) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OR (F) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (E) AND (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATIONS AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED FOLLOWING THE EXPIRATION OF THE 40-DAY DISTRIBUTION COMPLIANCE PERIOD. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.

Exhibit D to
Supplement Indenture No. 6

FORM OF REGULATION S CERTIFICATE

Re: Devon Energy Corporation (the "Company")
[ ]% Senior Notes due 20[ ] (the "Notes")

Ladies and Gentlemen:

In connection with our proposed sale of $ aggregate principal amount of Notes, we confirm that such sale has been effected pursuant to and in accordance with Regulation S ("Regulation S") under the Securities Act of 1933, as amended (the "Securities Act"), and accordingly, we hereby certify as follows:

1. The offer of the Notes was not made to a person in the United States (unless such person or the account held by it for which it is acting is excluded from the definition of "U.S. person" pursuant to Rule 902(k)(2)(vi) or 902(k)(2)(i) of Regulation S under the circumstances described in Rule 902(h)(3) of Regulation S) or specifically targeted at an identifiable group of U.S. citizens abroad.

2. Either (a) at the time the buy order was originated, the buyer was outside the United States or we and any person acting on our behalf reasonably believed that the buyer was outside the United States or (b) the transaction was executed in, on or through the facilities of a designated offshore securities market, and neither we nor any person acting on our behalf knows that the transaction was pre-arranged with a buyer in the United States.

3. No directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(a)(2) or Rule 904(a)(2) of Regulation S, as applicable.

4. The proposed transfer of Notes is not part of a plan or scheme to evade the registration requirements of the Securities Act.

5. If we are a dealer or a person receiving a selling concession or other fee or remuneration in respect of the Notes, and the proposed transfer takes place before the end of the distribution compliance period under Regulation S, or we are an officer or director of the Company or a distributor, we certify that the proposed transfer is being made in accordance with the provisions of Rules 903 and 904 of Regulation S.

6. If the proposed transfer takes place before the end of the distribution compliance period under Regulation S, the beneficial interest in the Notes so transferred will be held immediately thereafter through Euroclear (as defined in the Indenture governing the Notes) or Clearstream (as defined in the Indenture governing the Notes).

7. We have advised the transferee of the transfer restrictions applicable to the Notes.

You, the Company and counsel for the Company are entitled to rely upon this Certificate and are irrevocably authorized to produce this Certificate or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby. Terms used in this certificate have the meanings set forth in Regulation S.

Very truly yours,

[*NAME OF SELLER*]

By: _____
Name:
Title:
Address:

Date of this Certificate: , 20

Exhibit 4.3

EXECUTION VERSION

DEVON ENERGY CORPORATION

To

UMB BANK, NATIONAL ASSOCIATION,

as Trustee

Supplemental Indenture No. 7
Dated as of June 9, 2021

To

Indenture

Dated as of July 12, 2011

$377,557,000 5.250% Senior Notes due 2027
$322,488,000 5.875% Senior Notes due 2028
$573,827,000 4.500% Senior Notes due 2030

SUPPLEMENTAL INDENTURE NO. 7, dated as of June 9, 2021 (this "Supplemental Indenture"), between DEVON ENERGY CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "Company"), and UMB BANK, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States, as Trustee (herein called the "Trustee").

RECITALS OF THE COMPANY

The Company has heretofore delivered to the Trustee an Indenture, dated as of July 12, 2011 (the "Senior Indenture"), providing for the issuance from time to time of Debt Securities of the Company.

Section 3.01 of the Senior Indenture provides that various matters with respect to any series of Debt Securities issued under the Senior Indenture may be established in an indenture supplemental to the Senior Indenture.

Section 12.01(f) of the Senior Indenture provides for the Company and the Trustee to enter into an indenture supplemental to the Senior Indenture to establish the form or terms of Debt Securities of any series as contemplated by Sections 2.01 and 3.01 of the Senior Indenture.

All the conditions and requirements necessary to make this Supplemental Indenture, when duly executed and delivered, a valid and legally binding agreement in accordance with its terms and for the purposes herein expressed, have been performed and fulfilled.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH:

For and in consideration of the premises and the purchase of the series of Debt Securities provided for herein by the Holders thereof, it is mutually covenanted and agreed, for the equal and proportionate benefit of all Holders of the series of Debt Securities provided for herein, as follows:

ARTICLE I

RELATION TO SENIOR INDENTURE; DEFINITIONS; RULES OF CONSTRUCTION

SECTION 1.1 RELATION TO SENIOR INDENTURE. This Supplemental Indenture constitutes an integral part of the Senior Indenture.

SECTION 1.2 DEFINITIONS. The following definitions applicable to the series of Debt Securities provided for herein shall be in addition to those indicated in Section 1.01 of the Senior Indenture:

"2027 Notes" shall have the meaning set forth in Section 2.1 of this Supplemental Indenture.

"2027 Notes Interest Payment Date" shall have the meaning set forth in Section 2.4(a) of this Supplemental Indenture.

"2027 Notes Regular Record Date" shall have the meaning set forth in Section 2.4(a) of this Supplemental Indenture.

"2028 Notes" shall have the meaning set forth in Section 2.1 of this Supplemental Indenture.

"2028 Notes Interest Payment Date" shall have the meaning set forth in Section 2.4(b) of this Supplemental Indenture.

"2028 Notes Regular Record Date" shall have the meaning set forth in Section 2.4(b) of this Supplemental Indenture.

"2030 Notes" shall have the meaning set forth in Section 2.1 of this Supplemental Indenture.

"2030 Notes Interest Payment Date" shall have the meaning set forth in Section 2.4(c) of this Supplemental Indenture.

"2030 Notes Regular Record Date" shall have the meaning set forth in Section 2.4(c) of this Supplemental Indenture.

"Applicable Premium" shall mean, with respect to any Note at any Redemption Date, the greater of: (a) 1.0% of the principal amount of the Note; or (b) the excess of: (i) the present value at such Redemption Date of (A) the Redemption Price of the Note at the First Call Date (such Redemption Price being set forth in the table appearing in Section 3.1(c)) plus (B) all required interest payments due on the Note through the First Call Date (in each case excluding accrued but unpaid interest to the Redemption Date), computed using a discount rate equal to the Treasury Rate as of such Redemption Date plus 50 basis points discounted to the Redemption Date on a semi-annual basis (assuming a 360 day year consisting of twelve 30 day months), over (ii) the principal amount of the Note.

"Clearstream" means Clearstream Banking Société Anonyme, or any successor thereto.

"Distribution Compliance Period" means, with respect to any Notes, the period of 40 consecutive days beginning on the later of (i) the day on which such Notes are first offered to Persons other than distributors (as defined in Regulation S) in reliance on Regulation S and (ii) the issue date with respect to such Notes.

"DTC" means the Depositary for the Global Notes, which shall initially be The Depository Trust Company, New York, New York.

"Euroclear" means Euroclear Bank SA/NV, as operator of the Euroclear system, or any successor thereto.

"Exchange Notes" means Notes that (1) contain terms substantially identical to the Initial Notes (except that (A) such Exchange Notes may omit terms with respect to transfer restrictions and may be registered under the Securities Act, and (B) certain provisions relating to an increase in the stated rate of interest thereon may be eliminated) and (2) are issued in exchange for Initial Notes, as provided for in the Registration Rights Agreement (including any amendment or supplement thereto).

"First Call Date" means October 15, 2022, in the case of the 2027 Notes, June 15, 2023, in the case of the 2028 Notes, and January 15, 2025, in the case of the 2030 Notes.

"Global Note" shall have the meaning set forth in Section 2.9.

"Initial Notes" means the 2027 Notes, the 2028 Notes and the 2030 Notes, individually and/or collectively, as the context requires.

"Interest Payment Date" means the 2027 Notes Interest Payment Date, the 2028 Notes Interest Payment Date and the 2030 Notes Interest Payment Date, individually and/or collectively, as the context requires.

"Non-U.S. Person" means a Person who is not a U.S. person, as defined in Regulation S.

"Notes" means the Initial Notes together with any Exchange Notes issued therefor as provided herein.

"Original Issue Date" shall mean June 9, 2021 in the case of the 2027 Notes, June 9, 2021 in the case of the 2028 Notes and June 9, 2021 in the case of the 2030 Notes.

"Private Placement Legend" has the meaning provided in Exhibit D to this Supplemental Indenture.

"QIB" or "Qualified Institutional Buyer" means a "qualified institutional buyer," as that term is defined in Rule 144A.

"Redemption Date" shall mean, with respect to any Note or portion thereof to be redeemed, each date fixed for such redemption by or pursuant to this Supplemental Indenture and the Notes.

"Redemption Price" shall mean, with respect to any redemption of Notes, the applicable redemption price set forth in this Supplemental Indenture.

"Registration Rights Agreement" means the Registration Rights Agreement, dated June 9, 2021, by and among the Company and BofA Securities, Inc., Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC, as dealer managers, relating to the Initial Notes, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Regular Record Date" means the 2027 Notes Regular Record Date, the 2028 Notes Regular Record Date and the 2030 Notes Regular Record Date, individually and/or collectively, as the context requires.

"Regulation S" means Regulation S under the Securities Act.

"Regulation S Certificate" means a certificate substantially in the form attached hereto as Exhibit E.

"Regulation S Legend" has the meaning provided in Exhibit D to this Supplemental Indenture.

"Resale Restriction Termination Date" has the meaning provided in Exhibit D to this Supplemental Indenture.

"Restricted Security" means any Note except for (a) an Exchange Note issued pursuant to the Exchange Offer (as defined in the Registration Rights Agreement), (b) a Note which has been sold or transferred pursuant to an effective Registration Statement (as defined in the Registration Rights Agreement) pursuant to the Registration Rights Agreement, (c) a Note from which the Private Placement Legend or the Regulation S Legend has been removed in accordance with the terms of the Notes and (d) a Note issued upon registration of transfer of, or in exchange for, Notes which are not Restricted Securities.

"Rule 144A" means Rule 144A under the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended.

"Treasury Rate" shall mean, in respect of any Redemption Date, the yield to maturity, as of the time of computation, of the most recently issued United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 that has become publicly available at least two Business Days prior to such time (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the Redemption Date to the First Call Date; *provided, however*, that if the period from the Redemption Date to the First Call Date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used. The Company will (a) calculate the Treasury Rate no later than the second (and no earlier than the fourth) Business Day preceding the applicable Redemption Date and (b) prior to such Redemption Date, file with the Trustee a statement setting forth the Applicable Premium and the Treasury Rate and showing the calculation of each in reasonable detail.

SECTION 1.3 RULES OF CONSTRUCTION. For all purposes of this Supplemental Indenture, except as otherwise expressly provided for or unless the context otherwise requires:

(a) capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Senior Indenture; and

(b) all references herein to Articles and Sections, unless otherwise specified, refer to the corresponding Articles and Sections of this Supplemental Indenture.

ARTICLE II

THE SERIES OF NOTES

SECTION 2.1 TITLE OF THE DEBT SECURITIES; DENOMINATIONS. There is hereby created under the Senior Indenture a series of Debt Securities designated the 5.250% Senior Notes due 2027 (the "2027 Notes"), a series of Debt Securities designated the 5.875% Senior Notes due 2028 (the "2028 Notes") and a series of Debt Securities designated the 4.500% Senior Notes due 2030 (the "2030 Notes"). The Notes shall be issued in denominations of $2,000 and integral multiples of $1,000 in excess of $2,000.

SECTION 2.2 LIMITATIONS ON AGGREGATE PRINCIPAL AMOUNT. The aggregate principal amount of the 2027 Notes shall be initially limited to $377,557,000, the aggregate principal amount of the 2028 Notes shall be initially limited to $322,488,000 and the aggregate principal amount of the 2030 Notes shall be initially limited to $573,827,000, subject, in each case, to the Company's right to increase such limit following the original issuance of the Notes upon delivery to the Trustee of a Company Order specifying any higher limit. Except as provided in this Section, the Company shall not execute and the Trustee shall not authenticate or deliver the 2027 Notes, the 2028 Notes or the 2030 Notes in excess of such aggregate principal amounts.

Nothing contained in this Section 2.2 or elsewhere in this Supplemental Indenture, or in the Notes, is intended to or shall limit execution by the Company or authentication or delivery by the Trustee of the Notes under the circumstances contemplated in Sections 3.04, 3.05, 3.06, 4.06 and 12.05 of the Senior Indenture.

SECTION 2.3 MATURITY DATES. The 2027 Notes will mature on October 15, 2027, the 2028 Notes will mature on June 15, 2028 and the 2030 Notes will mature on January 15, 2030.

SECTION 2.4 INTEREST AND INTEREST RATE.

(a) The 2027 Notes will bear interest at a rate of 5.250% per annum from April 15, 2021 or from the most recent 2027 Notes Interest Payment Date to which interest has been paid or duly provided for, payable semiannually in arrears on April 15 and October 15 of each year, commencing October 15, 2021 (each, a "2027 Notes Interest Payment Date"), to the Person in whose name such Note is registered at the close of business on the April 1 and October 1 (whether or not a Business Day), as the case may be, next preceding such 2027 Notes Interest Payment Date (each, a "2027 Notes Regular Record Date").

(b) The 2028 Notes will bear interest at a rate of 5.875% per annum from December 15, 2020 or from the most recent 2028 Notes Interest Payment Date to which interest has been paid or duly provided for, payable semiannually in arrears on June 15 and December 15 of each year, commencing June 15, 2021 (each, a "2028 Notes Interest Payment Date"), to the Person in whose name such Note is registered at the close of business on the June 1 and December 1 (whether or not a Business Day), as the case may be, next preceding such 2028 Notes Interest Payment Date (each, a "2028 Notes Regular Record Date").

(c) The 2030 Notes will bear interest at a rate of 4.500% per annum from January 15, 2021 or from the most recent 2030 Notes Interest Payment Date to which interest has been paid or duly provided for, payable semiannually in arrears on January 15 and July 15 of each year, commencing July 15, 2021 (each, a "2030 Notes Interest Payment Date"), to the Person in whose name such Note is registered at the close of business on the January 1 and July 1 (whether or not a Business Day), as the case may be, next preceding such 2030 Notes Interest Payment Date (each, a "2030 Notes Regular Record Date").

(d) Interest on the Notes will be computed on the basis of a 360-day year consisting of twelve 30-day months. The interest so payable on any Note which is not punctually paid or duly provided for on any Interest Payment Date shall forthwith cease to be payable to the Person in whose name such Note is registered on the relevant Regular Record Date, and such defaulted interest shall instead be payable to the Person in whose name such Note is registered on the Special Record Date or other specified date determined in accordance with Section 3.07 of the Senior Indenture.

SECTION 2.5 PAYMENT OF ADDITIONAL INTEREST.

(a) Under the circumstances set forth in the Registration Rights Agreement, the Company will be obligated to pay additional amounts of interest to the Holders of certain Initial Notes, as more particularly set forth in such Registration Rights Agreement and Initial Notes.

(b) Prior to any Interest Payment Date on which any such additional interest is payable, the Company shall give notice to the Trustee of the amount of any additional interest due on such Interest Payment Date. The Trustee shall have no duty to calculate or verify the calculation of any additional interest that is payable as determined by the Company.

SECTION 2.6 PLACES OF PAYMENT. The Places of Payment where the Notes may be presented or surrendered for payment, where the Notes may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company in respect of the Notes and the Senior Indenture may be served shall be at the Corporate Trust Office of the Trustee initially located at 1010 Grand Blvd., Kansas City, MO 64106.

SECTION 2.7 METHOD OF PAYMENT. Payment of the principal of, premium, if any, and interest on Notes in definitive form will be made at the office or agency of the Company maintained for that purpose in Kansas City, Missouri (which shall initially be an office or agency of the Trustee), in such coin or currency of the United States as at the time of payment is legal tender for payment of public and private debts; PROVIDED, HOWEVER, that at the option of the Company, payments of interest on the Notes may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Debt Security Register. Payment of the principal of, premium, if any, and interest on Notes represented by a Global Security shall be made in immediately available funds to the Depositary or its nominee, as the case may be, as the Holder of such Global Security.

SECTION 2.8 CURRENCY. Principal, premium, if any, and interest on the Notes shall be payable in Dollars.

SECTION 2.9 REGISTERED SECURITIES; GLOBAL FORM; RESTRICTED SECURITIES.

(a) The Notes shall be issuable and transferable in fully registered form, without coupons. The Notes shall each be issued in the form of one or more permanent Global Securities (each, a "Global Note"). The Depositary for the Notes shall be The Depository Trust Company. The Notes shall not be issuable in definitive form except as provided in Section 2.03 of the Senior Indenture.

(b) Initial Notes offered and sold by the Company to QIBs in reliance on the exemption from registration under the Securities Act afforded by Section 4(a)(2) thereof shall be issued initially in the form of one or more fully registered Global Notes, duly executed by the Company and authenticated by the Trustee as hereinafter provided and shall bear the Private Placement Legend (the "Restricted Global Note").

(c) Initial Notes offered and sold by the Company to Non-U.S. Persons in offshore transactions in reliance on Regulation S under the Securities Act shall be issued initially in the form of one or more fully registered Global Notes, duly executed by the Company and authenticated by the Trustee as hereinafter provided and shall bear the Regulation S Legend (the "Regulation S Global Note").

(d) Exchange Notes issued pursuant to the Exchange Offer (as defined in the Registration Rights Agreement) shall be issued initially in the form of one or more fully

registered Global Notes, duly executed by the Company and authenticated by the Trustee as hereinafter provided and shall bear any legends required by applicable law, but such Global Note need not bear the Private Placement Legend or the Regulation S Legend.

(e) Notes issued after the Original Issue Date shall be issued initially in the form of one or more fully registered Global Notes, duly executed by the Company and authenticated by the Trustee as hereinafter provided and shall bear any legends required by Section 2.13(c) and any legends required by applicable law.

(f) If a beneficial interest in the Restricted Global Note or the Regulation S Global Note is to be transferred after the relevant Resale Restriction Termination Date with respect to such Note, the Debt Security Registrar shall reflect on its books and records the date and (A) a decrease in the principal amount of the relevant Global Note in an amount equal to the principal amount of the beneficial interest in the relevant Global Note to be transferred and (B) an increase in the principal amount of a Global Note that does not bear the Private Placement Legend or the Regulation S Legend in an amount equal to the principal amount of the beneficial interest being so transferred, unless definitive Notes shall have been issued in accordance with paragraph (g) of this Section 2.9, in which case the beneficial interest to be transferred shall be issued in the form of one or more fully registered definitive Notes in accordance with the terms hereof.

(g) The Global Notes may not be transferred except by DTC, in whole and not in part, to another nominee of DTC or to a successor of DTC or its nominee. If at any time DTC notifies the Company that DTC is unwilling to continue as the Depositary for the Global Notes or ceases to be a clearing agency, or if the Company so elects or if there is an Event of Default under the Notes, then the Company shall execute, and the Trustee shall, upon receipt of a Company Order for authentication, authenticate and deliver, definitive Notes in an aggregate principal amount equal to the principal amount of the Global Notes in exchange for such Global Notes, which DTC will distribute to its participants.

SECTION 2.10 FORM OF NOTES. The 2027 Notes shall be substantially in the form attached as Exhibit A hereto, the 2028 Notes shall be substantially in the form attached as Exhibit B hereto and the 2030 Notes shall be substantially in the form attached as Exhibit C hereto.

SECTION 2.11 REGISTRAR AND PAYING AGENT. The Trustee shall initially serve as Debt Security Registrar and Paying Agent for the Notes.

SECTION 2.12 EVENTS OF DEFAULT. In addition to the Events of Default specified in Section 8.01 of the Senior Indenture, the following shall constitute an Event of Default with respect to each series of the Notes: any default by the Company in the payment of any principal of any Funded Debt of the Company outstanding in an aggregate principal amount in excess of $50,000,000 at the final stated maturity thereof or the occurrence of any other default thereunder, the effect of which default is to cause such Funded Debt to become, or to be declared, due prior to its final stated maturity if (A) such default in payment is not cured, by payment or otherwise, within 60 days after there has been given, by registered or certified mail, to the Company by the Trustee, or to the Company and the Trustee by the Holders of at least 25% in principal amount of the outstanding Notes of such series, a written notice specifying such

default and requiring it to be remedied and stating that such notice is a "Notice of Default" under the Senior Indenture (each, a "Notice of Default"), and the receipt by the Company of such Notice of Default or (B) the acceleration is not rescinded or annulled or the default that caused the acceleration is not cured within 60 days after the receipt by the Company of such Notice of Default.

SECTION 2.13 SPECIAL TRANSFER RESTRICTIONS.

(a) Transfers to Non-U.S. Persons. The following provisions shall apply with respect to the registration of any proposed transfer of a Note that is a Restricted Security to any Non-U.S. Person: The Debt Security Registrar shall register such transfer if it complies with all other applicable requirements of the Indenture and,

(i) if (x) such transfer is after the relevant Resale Restriction Termination Date with respect to such Note or (y) the proposed transferor has delivered to the Debt Security Registrar, the Company and the Trustee a Regulation S Certificate and, unless otherwise agreed by the Company and the Trustee, an opinion of counsel, certifications and other information satisfactory to the Company and the Trustee, and

(ii) if the proposed transferor is or is acting through a member of, or participant in, DTC ("Agent Members") holding a beneficial interest in a Global Note, upon receipt by the Debt Security Registrar, the Company and the Trustee of (x) the certificate, opinion, certifications and other information, if any, required by clause (a)(i)(y) above and (y) written instructions given in accordance with the procedures of the Debt Security Registrar and of DTC or Euroclear or Clearstream, as applicable, whereupon (A) the Debt Security Registrar shall reflect on its books and records the date and a decrease in the principal amount of the relevant Global Note in an amount equal to the principal amount of the beneficial interest in the relevant Global Note to be transferred, and (B) if the proposed transferee is or is acting through an Agent Member, the Debt Security Registrar shall reflect on its books and records the date and an increase in the principal amount of the Regulation S Global Note in an amount equal to the principal amount of the beneficial interest being so transferred.

Until the end of the Distribution Compliance Period, a beneficial interest in the Regulation S Global Note may be held only through designated Agent Members holding on behalf of Euroclear or Clearstream (on behalf of Non-U.S. Persons) unless delivery is made in accordance with the provisions of this Section 2.13(a).

(b) Transfers to QIBs. The following provisions shall apply with respect to the registration of any proposed transfer of a Note that is a Restricted Security to a QIB (excluding transfers to Non-U.S. Persons): The Debt Security Registrar shall register such transfer if it complies with all other applicable requirements of the Indenture and,

(i) if (x) such transfer is after the relevant Resale Restriction Termination Date with respect to such Note or (y) such transfer is being made by a proposed transferor who has checked the box provided for on the form of such Note stating, or has otherwise certified to the Debt Security Registrar, the Company and the Trustee in writing, that the

sale has been made in compliance with the provisions of Rule 144A to a transferee who has signed the certification provided for on the form of such Note stating, or has otherwise certified to the Debt Security Registrar, the Company and the Trustee in writing, that it is purchasing such Note for its own account or an account with respect to which it exercises sole investment discretion, and that each of it and any such account is a QIB within the meaning of Rule 144A, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as it has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon its foregoing representations in order to claim the exemption from registration provided by Rule 144A; and

(ii) if the proposed transferor is or is acting through an Agent Member holding a beneficial interest in a Global Note, upon receipt by the Debt Security Registrar, the Company and the Trustee of (x) the forms, certifications and other information, if any, required by clause (b)(i)(y) above and (y) written instructions given in accordance with the procedures of the Debt Security Registrar and of DTC or Euroclear or Clearstream, as applicable, whereupon (A) the Debt Security Registrar shall reflect on its books and records the date and a decrease in the principal amount of the relevant Global Note in an amount equal to the principal amount of the beneficial interest in the relevant Global Note to be transferred, and (B) if the proposed transferee is or is acting through an Agent Member, the Debt Security Registrar shall reflect on its books and records the date and an increase in the principal amount of the Restricted Global Note in an amount equal to the principal amount of the beneficial interest being so transferred.

(c) Private Placement Legend; Regulation S Legend. Unless otherwise required by applicable law, upon the transfer, exchange or replacement of Notes not bearing the Private Placement Legend or the Regulation S Legend, the Debt Security Registrar shall deliver Notes that do not bear the Private Placement Legend or the Regulation S Legend. Upon the transfer, exchange or replacement of Notes bearing the Private Placement Legend or the Regulation S Legend, then unless (i) the requested transfer is after the relevant Resale Restriction Termination Date with respect to such Notes, (ii) upon written request of the Company after there is delivered to the Debt Security Registrar and the Company an opinion of counsel (which opinion of counsel is satisfactory to the Company) to the effect that neither such legend nor the related restrictions on transfer are required in order to maintain compliance with the provisions of the Securities Act, or (iii) such Notes are sold or exchanged pursuant to an effective registration statement under the Securities Act, the Debt Security Registrar shall deliver only Notes that bear the Private Placement Legend or, in the case of Notes sold to a Non-U.S. Person pursuant to Regulation S, the Regulation S Legend.

(d) Other Transfers. The Debt Security Registrar shall effect and register, upon receipt of a written request from the Company to do so, a transfer not otherwise permitted by this Section 2.13, such registration to be done in accordance with the otherwise applicable provisions of this Section 2.13, upon the furnishing by the proposed transferor or transferee of a written opinion of counsel (which opinion of counsel is satisfactory to the Company) to the effect that, and such other certifications or information as the Company or the Trustee may require to confirm that, the proposed transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

A Note that is a Restricted Security may not be transferred other than as provided in this Section 2.13. A beneficial interest in a Global Note that is a Restricted Security may not be exchanged for a beneficial interest in another Global Note other than through a transfer in compliance with this Section 2.13.

(e) General. By its acceptance of any Note bearing the Private Placement Legend or the Regulation S Legend, each Holder of such a Note acknowledges the restrictions on transfer of such Note set forth in this Supplemental Indenture and in the Private Placement Legend or Regulation S Legend, as applicable, and agrees that it will transfer such Note only as provided in this Supplemental Indenture.

The Debt Security Registrar shall retain copies of all letters, notices and other written communications received pursuant to this Section 2.13. The Company shall have the right to require the Debt Security Registrar to deliver to the Company, at the Company's expense, copies of all such letters, notices or other written communications at any reasonable time upon the giving of reasonable written notice to the Debt Security Registrar.

In connection with any transfer of any Note, the Trustee, the Debt Security Registrar and the Company shall be entitled to receive, shall be under no duty to inquire into, may conclusively presume the correctness of, and shall be fully protected in conclusively relying upon the certificates, opinions and other information referred to herein (or in the forms provided herein, attached hereto or to the Notes, or otherwise) received from any Holder and any transferee of any Note regarding the validity, legality and due authorization of any such transfer, the eligibility of the transferee to receive such Note and any other facts and circumstances related to such transfer.

SECTION 2.14 MODIFICATION TO SECTION 7.03(c) OF THE SENIOR INDENTURE. With respect to the Notes to be issued under this Supplemental Indenture, Section 7.03(c) of the Senior Indenture, which reads as follows, shall be deleted:

> "(c) the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that Holders of the Debt Securities of such series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the Company's exercise of its option under this Section and will be subject to federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such action had not been exercised and, in the case of the Debt Securities of such series being Discharged accompanied by a ruling to that effect received from or published by the Internal Revenue Service."

and shall be replaced with the following:

> "(c) the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that beneficial owners of the Debt Securities of such series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the Company's exercise of its option under this Section and will be subject to

federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such action had not been exercised and, in the case of the Debt Securities of such series being Discharged accompanied by a ruling to that effect received from or published by the Internal Revenue Service."

ARTICLE III

REDEMPTION OF THE NOTES

SECTION 3.1 OPTIONAL REDEMPTION.

(a) The Notes may be redeemed at the option of the Company pursuant to the terms set forth in (b) and (c) below. With respect to a redemption pursuant to clause (b) below, the Company shall give the Trustee notice of the related Redemption Price promptly after the determination thereof and the Trustee shall have no responsibility for determining such Redemption Price. Except as otherwise provided in this Article 3, Notes shall be redeemed in accordance with the provisions of Article 4 of the Senior Indenture.

(b) At any time prior to October 15, 2022, in the case of the 2027 Notes, prior to June 15, 2023, in the case of the 2028 Notes, and prior to January 15, 2025, in the case of the 2030 Notes, the Company may, on any one or more occasions, redeem the Notes, in whole or in part, upon notice as provided in the Indenture, at a Redemption Price equal to 100% of the principal amount of the Notes redeemed, plus the Applicable Premium, and accrued and unpaid interest, if any, to but excluding the Redemption Date, subject to the rights of holders of Notes on the relevant Regular Record Date to receive interest due on an Interest Payment Date that is on or prior to the Redemption Date.

(c) On or after October 15, 2022, in the case of the 2027 Notes, June 15, 2023, in the case of the 2028 Notes, and January 15, 2025, in the case of the 2030 Notes, the Company may, on any one or more occasions, redeem the Notes, in whole or in part, upon notice as provided in the Indenture, at the Redemption Prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, on the Notes redeemed, to but excluding the applicable Redemption Date, if redeemed during the twelve-month period beginning on October 15 of the years indicated below, in the case of the 2027 Notes, June 15 of the years indicated below, in the case of the 2028 Notes, and January 15 of the years indicated below, in the case of the 2030 Notes, in each case subject to the rights of holders of Notes on the relevant Regular Record Date to receive interest due on an Interest Payment Date that is on or prior to the Redemption Date:

2027 Notes		2028 Notes		2030 Notes	
Date	**Percentage**	**Date**	**Percentage**	**Date**	**Percentage**
October 15, 2022	102.625%	June 15, 2023	102.938%	January 15, 2025	102.250%
October 15, 2023	101.750%	June 15, 2024	101.469%	January 15, 2026	101.500%
October 15, 2024	100.875%	June 15, 2025	100.000%	January 15, 2027	100.750%
October 15, 2025 and thereafter	100.000%	and thereafter		January 15, 2028 and thereafter	100.000%

(d) Notice of redemption pursuant to this Section 3.1 may be conditioned on one or more conditions precedent specified in such notice. The Company shall notify the Trustee in writing promptly upon the satisfaction of any such conditions precedent.

(e) Notes called for redemption shall become due on the date fixed for redemption, subject to the satisfaction of any conditions to the redemption.

(f) Notice of redemption pursuant to this Section 3.1 shall be delivered at least 10 and not more than 60 days prior to the date fixed for redemption to the holders of the Notes.

SECTION 3.2 ELECTION OR OBLIGATION TO REDEEM; NOTICE TO TRUSTEE. The election pursuant to Section 3.1 of the Company to optionally redeem a series of Notes shall be evidenced by or pursuant to a Board Resolution. In case of any redemption of such Notes, the Company shall, at least 15 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date and of the principal amount of the Notes to be redeemed.

SECTION 3.3 SELECTION BY TRUSTEE OF NOTES TO BE REDEEMED. If less than all of a series of Notes are to be redeemed, the particular Notes of such series to be redeemed shall be selected not more than 60 days prior to the Redemption Date by DTC in accordance with its standard procedures; *provided, however*, that no such partial redemption shall reduce the portion of the principal amount of a Note not redeemed to less than $2,000.

The Trustee shall promptly notify the Company and the Debt Security Registrar (if other than itself) in writing of the applicable series of Notes selected for redemption and, in the case of any series of Notes selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Supplemental Indenture, unless the context otherwise requires, all provisions relating to the redemption of a series of Notes shall relate, in the case of any series of Notes redeemed or to be redeemed only in part, to the portion of the principal of such applicable series of Notes which has been or is to be redeemed.

SECTION 3.4 DEPOSIT OF REDEMPTION PRICE. At or prior to 10:00 a.m., New York City time, on any Redemption Date, the Company shall deposit, with respect to the Notes called for redemption, with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust as provided in Section 6.03 of the Senior Indenture) an amount of money in Dollars sufficient to pay the Redemption Price of, and (except if the Redemption Date shall be an Interest Payment Date) any accrued interest on all such Notes or portions thereof which are to be redeemed on that date.

If any Note called for redemption shall not be so paid upon surrender thereof for redemption, the principal and any premium, until paid, shall bear interest from the Redemption Date at the rate borne by the Notes.

SECTION 3.5 NOTES REDEEMED IN PART. Any Note which is to be redeemed only in part shall be surrendered at any Place of Payment for such Note (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the holder thereof or his attorney

duly authorized in writing) and the Company shall execute and the Trustee shall authenticate and deliver to the holder of such Note without service charge, a new Note or Notes, containing identical terms and provisions, of any authorized denomination as requested by such holder in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal amount of the Note so surrendered. If a Global Note is so surrendered, the Company shall execute, and the Trustee shall authenticate and deliver to or on behalf of the Depositary for such Global Note as shall be specified in the Company Order with respect thereto to the Trustee, without service charge, a new Global Note in a denomination equal to and in exchange for the unredeemed portion of the principal of the Global Note so surrendered.

SECTION 3.6 REPURCHASES ON THE OPEN MARKET. The Company or any Affiliate of the Company may at any time or from time to time repurchase any of the Notes in the open market or otherwise. Such Notes may, at the option of the Company or the relevant Affiliate of the Company, be held, resold or surrendered to the Trustee for cancellation.

ARTICLE IV

MISCELLANEOUS PROVISIONS

SECTION 4.1 RATIFICATION AND INCORPORATION OF SENIOR INDENTURE. Except as expressly modified or amended hereby, the Senior Indenture continues in full force and effect and is in all respects ratified, confirmed and preserved. The Senior Indenture and this Supplemental Indenture shall be read, taken and construed as one and the same instrument.

SECTION 4.2 GOVERNING LAW; WAIVER OF JURY TRIAL. This Supplemental Indenture and each Note shall be governed by and construed in accordance with the laws of the State of New York. This Supplemental Indenture is subject to the provisions of the Trust Indenture Act of 1939, as amended and shall, to the extent applicable, be governed by such provisions. If and to the extent that any provision of this Supplemental Indenture limits, qualifies or conflicts with the duties imposed by, or another provision included in this Supplemental Indenture which is required to be included in this Supplemental Indenture by any of the provisions of Sections 310 to 318, inclusive, of the Trust Indenture Act, such imposed duties or incorporated provision shall control.

EACH PARTY HERETO, AND EACH HOLDER OF THE NOTES BY ACCEPTANCE THEREOF, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SUPPLEMENTAL INDENTURE.

SECTION 4.3 COUNTERPARTS. This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

SECTION 4.4 RECITALS. The recitals contained herein shall be taken as statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture.

[*signature page follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed by their respective officers hereunto duly authorized, all as of the day and year first written above.

DEVON ENERGY CORPORATION

By: */s/ Alana D. Tetrick*
Name: Alana D. Tetrick
Title: Vice President, Corporate Finance and Treasurer

UMB BANK, NATIONAL ASSOCIATION, as Trustee

By: */s/ Dee Anna Schmidt*
Name: Dee Anna Schmidt
Title: Vice President

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE, AND TRANSFERS OF INTERESTS IN THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF AND IN THIS CERTIFICATE.

BY ITS ACQUISITION HEREOF, THE HOLDER WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (A) IT IS NOT, AND NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE AND HOLD THIS SECURITY CONSTITUTES ASSETS OF, AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") THAT IS SUBJECT TO TITLE I OF ERISA, A PLAN, ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR ANY PROVISIONS UNDER ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH EMPLOYEE BENEFIT PLAN, PLAN, ACCOUNT OR ARRANGEMENT, OR (B) (I) THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS AND (II) NONE OF DEVON ENERGY CORPORATION, THE DEALER MANAGERS, THE SOLICITATION AGENTS, THE EXCHANGE AGENT, THE INFORMATION AGENT, THE TRUSTEE OR ANY OF THEIR RESPECTIVE AFFILIATES IS ACTING AS A FIDUCIARY WITH RESPECT TO THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER.

DEVON ENERGY CORPORATION

5.250% Senior Notes due 2027

Registered No. PRINCIPAL AMOUNT
CUSIP NO. [●] $

DEVON ENERGY CORPORATION, a Delaware corporation (herein referred to as the "Company," which term includes any successor entity under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon presentation, the principal sum of $ on October 15, 2027 (the "Stated Maturity Date") and to pay interest thereon from April 15, 2021 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on April 15 and October 15 of each year (each, an "Interest Payment Date"), commencing October 15, 2021, at the rate of 5.250% per annum, until the principal hereof is paid or duly provided for. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the April 1 and October 1 (whether or not a Business Day) (each, a "Regular Record Date"), as the case may be, next preceding such Interest Payment Date at the office or agency of the Company maintained for such purpose; PROVIDED, HOWEVER, that such interest may be paid, at the Company's option, by mailing a check to such Holder at its registered address; PROVIDED, FURTHER, that if this Debt Security is a Global Security, such interest shall be paid in immediately available funds to the Depositary or its nominee, as the case may be, as the Holder of this Debt Security. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date, and may be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Debt Securities of this series not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Debt Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

The principal of this Debt Security payable on the Stated Maturity Date or the principal of, premium, if any, and, if the Redemption Date is not an Interest Payment Date, interest on this Debt Security payable on the Redemption Date will be paid against presentation of this Debt Security at the office or agency of the Company maintained for that purpose in New York, New York in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

Interest payable on this Debt Security on any Interest Payment Date and on the Stated Maturity Date or Redemption Date, as the case may be, will include interest accrued from and including the next preceding Interest Payment Date in respect of which interest has been paid or duly provided for (or from and including April 15, 2021, if no interest has been paid on this Debt Security) to but excluding such Interest Payment Date or the Stated Maturity Date or

Redemption Date, as the case may be. If any Interest Payment Date or the Stated Maturity Date or Redemption Date falls on a day that is not a Business Day, principal, premium, if any, and/or interest payable with respect to such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be, will be paid on the next succeeding Business Day with the same force and effect as if it were paid on the date such payment was due, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be.

All payments of principal, premium, if any, and interest in respect of this Debt Security will be made by the Company in immediately available funds.

Reference is hereby made to the further provisions of this Debt Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the Certificate of Authentication hereon has been executed by the Trustee by manual signature of one of its authorized signatories, this Debt Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by one of its duly authorized officers.

Dated: [●], 20[●]

DEVON ENERGY CORPORATION

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: [●], 20[●]

UMB BANK, NATIONAL ASSOCIATION, as Trustee

By: _____
Name:
Title:

[Reverse of Security]

DEVON ENERGY CORPORATION

This Debt Security is one of a duly authorized issue of securities of the Company (herein called the "Debt Securities"), issued and to be issued in one or more series under an Indenture, dated as of July 12, 2011, as supplemented by Supplemental Indenture No. 7, dated as of June 9, 2021 (as so supplemented, herein called the "Indenture"), between the Company and UMB Bank, National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture with respect to the series of which this Debt Security is a part), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Debt Securities, and of the terms upon which the Debt Securities are, and are to be, authenticated and delivered. This Debt Security is one of the duly authorized series of Debt Securities designated on the face hereof, and the aggregate principal amount of the Debt Securities to be issued under such series is initially limited to $377,557,000, subject to the Company's right to increase such limit as provided in the Indenture (except for Debt Securities authenticated and delivered upon transfer of, or in exchange for, or in lieu of other Debt Securities). All terms used in this Debt Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

If an Event of Default, as defined in the Indenture, with respect to the Debt Securities of this series, shall occur and be continuing, the principal amount of the Debt Securities of this series and interest accrued thereon may be declared due and payable in the manner and with the effect provided in the Indenture.

Notice of redemption will be given by mail to Holders of Debt Securities, not less than 10 nor more than 60 days prior to the Redemption Date, all as provided in the Indenture.

This Debt Security may be redeemed in part only in multiples of $2,000 or any integral multiples of $1,000 in excess of $2,000. In the event of redemption of this Debt Security in part only, a new Debt Security or Debt Securities for the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

The Indenture permits, with certain exceptions as provided therein, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Debt Securities under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority of the aggregate principal amount of all Debt Securities issued under the Indenture at the time Outstanding and directly affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority of the aggregate principal amount of the Outstanding Debt Securities, on behalf of the Holders of all such securities, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority of the aggregate principal amount, in certain instances, of the Outstanding Debt Securities of any series to waive, on behalf of all of the Holders of Debt Securities of such series, certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Debt Security shall be conclusive and binding upon such Holder and upon all

future Holders of this Debt Security and other Debt Securities issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Debt Security.

No reference herein to the Indenture and no provision of this Debt Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Debt Security at the times, places and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein and herein set forth, the transfer of this Debt Security is registrable in the Debt Security Register of the Company upon surrender of this Debt Security for registration of transfer at the office or agency of the Company in any place where the principal of, premium, if any, and interest on this Debt Security are payable, duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Company and the Debt Security Registrar, duly executed by the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Debt Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein and herein set forth, this Debt Security is exchangeable for a like aggregate principal amount of Debt Securities of different authorized denominations but otherwise having the same terms and conditions, as requested by the Holder hereof surrendering the same.

The Debt Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiples of $1,000 in excess of $2,000.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Debt Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Debt Security is registered as the owner hereof for all purposes, whether or not this Debt Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

No recourse shall be had for the payment of the principal of or premium, if any, or the interest on this Debt Security, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any past, present or future stockholder, employee, officer or director, as such, of the Company or of any successor, either directly or through the Company or any successor, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

The Indenture and the Debt Securities shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed entirely in such State.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused "CUSIP" numbers to be printed on the Debt Securities of this series as a convenience to the Holders of such Debt Securities. No representation is made as to the correctness or accuracy of such CUSIP numbers as printed on the Debt Securities, and reliance may be placed only on the other identification numbers printed hereon.

[*To be omitted from Exchange Notes:*][The Holder of this Note is entitled to the benefits of the Registration Rights Agreement. Capitalized terms used in this paragraph have the meanings given to them in the Registration Rights Agreement. Subject to the terms of the Registration Rights Agreement, if a Registration Default occurs, the interest rate on this Note will be increased by (i) 0.25% per annum for the first 90 day period beginning on the day immediately following such Registration Default and (ii) an additional 0.25% per annum with respect to each subsequent 90 day period, in each case until and including the date such Registration Default ends, up to a maximum increase of 0.50% per annum. A "Registration Default" shall mean the occurrence of any of the following: (i) the Registration Statement referenced in Section 2(a)(x) of the Registration Rights Agreement is not deemed effective on or prior to the Target Registration Date or (ii) if the Exchange Offer is not consummated prior to the Target Registration Date and, if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement, such Shelf Registration Statement is not declared effective on or prior to the later of (x) the Target Registration Date and (y) 60 days after delivery of the applicable Shelf Request, or (iii) if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement and after being declared effective, such Shelf Registration Statement ceases to be effective or the Prospectus contained therein ceases to be usable for resales of Registrable Notes (a) on more than two occasions of at least 30 consecutive days during the Shelf Effectiveness Period or (b) at any time in any 12-month period during the required effectiveness period and such failure to remain effective or useable for resales of Registrable Notes exists for more than 90 days (whether or not consecutive) in any 12-month period. A Registration Default ends with respect to any Note when such Note ceases to be a Registrable Note or, if earlier, (1) in the case of a Registration Default under clause (i) or (ii) of the definition thereof, when the Exchange Offer is completed or when the Shelf Registration Statement covering such Registrable Notes becomes effective or (2) in the case of a Registration Default under clause (iii) of the definition thereof, when the Registration Statement becomes effective or the Prospectus again becomes usable. This Note shall cease to be a Registrable Note upon the earliest of the following: (i) when a Registration Statement with respect to such Notes has become effective under the Securities Act and such Notes have been exchanged or disposed of pursuant to such Registration Statement, (ii) when such Notes cease to be outstanding, (iii) when such Notes have been resold pursuant to Rule 144 (or any successor provision) under the Securities Act (but not Rule 144A) without regard to volume restrictions, *provided* that the Company shall have removed or caused to be removed any restrictive legend on the Notes or (iv) the date that is three years after the date of the Registration Rights Agreement. If at any time more than one Registration Default has occurred and is continuing, then, until the next date that there is no Registration Default, the increase in interest rate provided for by this paragraph shall

apply as if there occurred a single Registration Default that begins on the date that the earliest such Registration Default occurred and ends on the next date that there is no Registration Default. This paragraph is subject in all respects to the terms and conditions of the Registration Rights Agreement and does not in any way amend, modify, change or enlarge any rights or obligations under the Registration Rights Agreement.]

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

_____

(PleasePrint or Type Name and Address Including Zip Code of Assignee)

the within Debt Security of Devon Energy Corporation and hereby does irrevocably constitute and appoint Attorney to transfer said security on the books of the within-named Corporation with full power of substitution in the premises.

_____

(PleaseInsert Social Security or Other Identifying Number of Assignee)

[*To be omitted from Exchange Notes:*][CHECK ONE BOX BELOW

☐ This Note is being transferred inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act")) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act; or

☐ This Note is being transferred outside the United States to a Non-U.S. Person in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act.

Unless one of the boxes is checked, the Trustee will not be obligated to register this Note in the name of any Person other than the Holder hereof unless and until the conditions to any such transfer of registration set forth herein and in Section 2.13 of Supplemental Indenture No. 7, dated as of June 9, 2021 shall have been satisfied.]

Dated:

SIGNATURE OF GUARANTEE

Signature(s) must be guaranteed by an eligible Guarantor Institution (banks, stock brokers, savings and loan associations and credit unions) with membership in an approved signature guarantee medallion program pursuant to Securities and Exchange Commission Rule 17Ad-15.

_____

Signature Guarantee

[*To be omitted from Exchange Notes:*][TO BE COMPLETED BY PURCHASER IF (1) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that each of it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated:

NOTICE: To be executed by an executive officer.]

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE, AND TRANSFERS OF INTERESTS IN THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF AND IN THIS CERTIFICATE.

BY ITS ACQUISITION HEREOF, THE HOLDER WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (A) IT IS NOT, AND NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE AND HOLD THIS SECURITY CONSTITUTES ASSETS OF, AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") THAT IS SUBJECT TO TITLE I OF ERISA, A PLAN, ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR ANY PROVISIONS UNDER ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH EMPLOYEE BENEFIT PLAN, PLAN, ACCOUNT OR ARRANGEMENT, OR (B) (I) THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS AND (II) NONE OF DEVON ENERGY CORPORATION, THE DEALER MANAGERS, THE SOLICITATION AGENTS, THE EXCHANGE AGENT, THE INFORMATION AGENT, THE TRUSTEE OR ANY OF THEIR RESPECTIVE AFFILIATES IS ACTING AS A FIDUCIARY WITH RESPECT TO THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER.

DEVON ENERGY CORPORATION

5.875% Senior Notes due 2028

Registered No. PRINCIPAL AMOUNT
CUSIP NO. [●] $

DEVON ENERGY CORPORATION, a Delaware corporation (herein referred to as the "Company," which term includes any successor entity under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon presentation, the principal sum of $ on June 15, 2028 (the "Stated Maturity Date") and to pay interest thereon from December 15, 2020 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on June 15 and December 15 of each year (each, an "Interest Payment Date"), commencing June 15, 2021, at the rate of 5.875% per annum, until the principal hereof is paid or duly provided for. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the June 1 and December 1 (whether or not a Business Day) (each, a "Regular Record Date"), as the case may be, next preceding such Interest Payment Date at the office or agency of the Company maintained for such purpose; PROVIDED, HOWEVER, that such interest may be paid, at the Company's option, by mailing a check to such Holder at its registered address; PROVIDED, FURTHER, that if this Debt Security is a Global Security, such interest shall be paid in immediately available funds to the Depositary or its nominee, as the case may be, as the Holder of this Debt Security. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date, and may be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Debt Securities of this series not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Debt Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

The principal of this Debt Security payable on the Stated Maturity Date or the principal of, premium, if any, and, if the Redemption Date is not an Interest Payment Date, interest on this Debt Security payable on the Redemption Date will be paid against presentation of this Debt Security at the office or agency of the Company maintained for that purpose in New York, New York in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

Interest payable on this Debt Security on any Interest Payment Date and on the Stated Maturity Date or Redemption Date, as the case may be, will include interest accrued from and including the next preceding Interest Payment Date in respect of which interest has been paid or duly provided for (or from and including December 15, 2020, if no interest has been paid on this

Debt Security) to but excluding such Interest Payment Date or the Stated Maturity Date or Redemption Date, as the case may be. If any Interest Payment Date or the Stated Maturity Date or Redemption Date falls on a day that is not a Business Day, principal, premium, if any, and/or interest payable with respect to such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be, will be paid on the next succeeding Business Day with the same force and effect as if it were paid on the date such payment was due, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be.

All payments of principal, premium, if any, and interest in respect of this Debt Security will be made by the Company in immediately available funds.

Reference is hereby made to the further provisions of this Debt Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the Certificate of Authentication hereon has been executed by the Trustee by manual signature of one of its authorized signatories, this Debt Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by one of its duly authorized officers.

Dated: [●], 20[●]

DEVON ENERGY CORPORATION

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: [●], 20[●]

UMB BANK, NATIONAL ASSOCIATION, as Trustee

By: _____
Name:
Title:

[Reverse of Security]

DEVON ENERGY CORPORATION

This Debt Security is one of a duly authorized issue of securities of the Company (herein called the "Debt Securities"), issued and to be issued in one or more series under an Indenture, dated as of July 12, 2011, as supplemented by Supplemental Indenture No. 7, dated as of June 9, 2021 (as so supplemented, herein called the "Indenture"), between the Company and UMB Bank, National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture with respect to the series of which this Debt Security is a part), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Debt Securities, and of the terms upon which the Debt Securities are, and are to be, authenticated and delivered. This Debt Security is one of the duly authorized series of Debt Securities designated on the face hereof, and the aggregate principal amount of the Debt Securities to be issued under such series is initially limited to $322,488,000, subject to the Company's right to increase such limit as provided in the Indenture (except for Debt Securities authenticated and delivered upon transfer of, or in exchange for, or in lieu of other Debt Securities). All terms used in this Debt Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

If an Event of Default, as defined in the Indenture, with respect to the Debt Securities of this series, shall occur and be continuing, the principal amount of the Debt Securities of this series and interest accrued thereon may be declared due and payable in the manner and with the effect provided in the Indenture.

Notice of redemption will be given by mail to Holders of Debt Securities, not less than 10 nor more than 60 days prior to the Redemption Date, all as provided in the Indenture.

This Debt Security may be redeemed in part only in multiples of $2,000 or any integral multiples of $1,000 in excess of $2,000. In the event of redemption of this Debt Security in part only, a new Debt Security or Debt Securities for the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

The Indenture permits, with certain exceptions as provided therein, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Debt Securities under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority of the aggregate principal amount of all Debt Securities issued under the Indenture at the time Outstanding and directly affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority of the aggregate principal amount of the Outstanding Debt Securities, on behalf of the Holders of all such securities, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority of the aggregate principal amount, in certain instances, of the Outstanding Debt Securities of any series to waive, on behalf of all of the Holders of Debt Securities of such series, certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Debt Security shall be conclusive and binding upon such Holder and upon all

future Holders of this Debt Security and other Debt Securities issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Debt Security.

No reference herein to the Indenture and no provision of this Debt Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Debt Security at the times, places and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein and herein set forth, the transfer of this Debt Security is registrable in the Debt Security Register of the Company upon surrender of this Debt Security for registration of transfer at the office or agency of the Company in any place where the principal of, premium, if any, and interest on this Debt Security are payable, duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Company and the Debt Security Registrar, duly executed by the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Debt Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein and herein set forth, this Debt Security is exchangeable for a like aggregate principal amount of Debt Securities of different authorized denominations but otherwise having the same terms and conditions, as requested by the Holder hereof surrendering the same.

The Debt Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiples of $1,000 in excess of $2,000.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Debt Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Debt Security is registered as the owner hereof for all purposes, whether or not this Debt Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

No recourse shall be had for the payment of the principal of or premium, if any, or the interest on this Debt Security, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any past, present or future stockholder, employee, officer or director, as such, of the Company or of any successor, either directly or through the Company or any successor, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

The Indenture and the Debt Securities shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed entirely in such State.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused "CUSIP" numbers to be printed on the Debt Securities of this series as a convenience to the Holders of such Debt Securities. No representation is made as to the correctness or accuracy of such CUSIP numbers as printed on the Debt Securities, and reliance may be placed only on the other identification numbers printed hereon.

[*To be omitted from Exchange Notes:*][The Holder of this Note is entitled to the benefits of the Registration Rights Agreement. Capitalized terms used in this paragraph have the meanings given to them in the Registration Rights Agreement. Subject to the terms of the Registration Rights Agreement, if a Registration Default occurs, the interest rate on this Note will be increased by (i) 0.25% per annum for the first 90 day period beginning on the day immediately following such Registration Default and (ii) an additional 0.25% per annum with respect to each subsequent 90 day period, in each case until and including the date such Registration Default ends, up to a maximum increase of 0.50% per annum. A "Registration Default" shall mean the occurrence of any of the following: (i) the Registration Statement referenced in Section 2(a)(x) of the Registration Rights Agreement is not deemed effective on or prior to the Target Registration Date or (ii) if the Exchange Offer is not consummated prior to the Target Registration Date and, if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement, such Shelf Registration Statement is not declared effective on or prior to the later of (x) the Target Registration Date and (y) 60 days after delivery of the applicable Shelf Request, or (iii) if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement and after being declared effective, such Shelf Registration Statement ceases to be effective or the Prospectus contained therein ceases to be usable for resales of Registrable Notes (a) on more than two occasions of at least 30 consecutive days during the Shelf Effectiveness Period or (b) at any time in any 12-month period during the required effectiveness period and such failure to remain effective or useable for resales of Registrable Notes exists for more than 90 days (whether or not consecutive) in any 12-month period. A Registration Default ends with respect to any Note when such Note ceases to be a Registrable Note or, if earlier, (1) in the case of a Registration Default under clause (i) or (ii) of the definition thereof, when the Exchange Offer is completed or when the Shelf Registration Statement covering such Registrable Notes becomes effective or (2) in the case of a Registration Default under clause (iii) of the definition thereof, when the Registration Statement becomes effective or the Prospectus again becomes usable. This Note shall cease to be a Registrable Note upon the earliest of the following: (i) when a Registration Statement with respect to such Notes has become effective under the Securities Act and such Notes have been exchanged or disposed of pursuant to such Registration Statement, (ii) when such Notes cease to be outstanding, (iii) when such Notes have been resold pursuant to Rule 144 (or any successor provision) under the Securities Act (but not Rule 144A) without regard to volume restrictions, *provided* that the Company shall have removed or caused to be removed any restrictive legend on the Notes or (iv) the date that is three years after the date of the Registration Rights Agreement. If at any time more than one Registration Default has occurred and is continuing, then, until the next date that there is no Registration Default, the increase in interest rate provided for by this paragraph shall

apply as if there occurred a single Registration Default that begins on the date that the earliest such Registration Default occurred and ends on the next date that there is no Registration Default. This paragraph is subject in all respects to the terms and conditions of the Registration Rights Agreement and does not in any way amend, modify, change or enlarge any rights or obligations under the Registration Rights Agreement.]

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

_____

(PleasePrint or Type Name and Address Including Zip Code of Assignee)

the within Debt Security of Devon Energy Corporation and hereby does irrevocably constitute and appoint Attorney to transfer said security on the books of the within-named Corporation with full power of substitution in the premises.

_____

(PleaseInsert Social Security or Other Identifying Number of Assignee)

[*To be omitted from Exchange Notes:*][CHECK ONE BOX BELOW

☐ This Note is being transferred inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act")) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act; or

☐ This Note is being transferred outside the United States to a Non-U.S. Person in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act.

Unless one of the boxes is checked, the Trustee will not be obligated to register this Note in the name of any Person other than the Holder hereof unless and until the conditions to any such transfer of registration set forth herein and in Section 2.13 of Supplemental Indenture No. 7, dated as of June 9, 2021 shall have been satisfied.]

Dated:

SIGNATURE OF GUARANTEE

Signature(s) must be guaranteed by an eligible Guarantor Institution (banks, stock brokers, savings and loan associations and credit unions) with membership in an approved signature guarantee medallion program pursuant to Securities and Exchange Commission Rule 17Ad-15.

_____

Signature Guarantee

[*To be omitted from Exchange Notes:*][TO BE COMPLETED BY PURCHASER IF (1) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that each of it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated:

NOTICE: To be executed by an executive officer.]

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE, AND TRANSFERS OF INTERESTS IN THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF AND IN THIS CERTIFICATE.

BY ITS ACQUISITION HEREOF, THE HOLDER WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (A) IT IS NOT, AND NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE AND HOLD THIS SECURITY CONSTITUTES ASSETS OF, AN "EMPLOYEE BENEFIT PLAN" AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") THAT IS SUBJECT TO TITLE I OF ERISA, A PLAN, ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR ANY PROVISIONS UNDER ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH EMPLOYEE BENEFIT PLAN, PLAN, ACCOUNT OR ARRANGEMENT, OR (B) (I) THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS AND (II) NONE OF DEVON ENERGY CORPORATION, THE DEALER MANAGERS, THE SOLICITATION AGENTS, THE EXCHANGE AGENT, THE INFORMATION AGENT, THE TRUSTEE OR ANY OF THEIR RESPECTIVE AFFILIATES IS ACTING AS A FIDUCIARY WITH RESPECT TO THE ACQUISITION AND HOLDING OF THIS SECURITY BY SUCH HOLDER.

DEVON ENERGY CORPORATION

4.500% Senior Notes due 2030

Registered No. PRINCIPAL AMOUNT
CUSIP NO. [●] $

DEVON ENERGY CORPORATION, a Delaware corporation (herein referred to as the "Company," which term includes any successor entity under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to Cede & Co., or registered assigns, upon presentation, the principal sum of $ on January 15, 2030 (the "Stated Maturity Date") and to pay interest thereon from January 15, 2021 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on January 15 and July 15 of each year (each, an "Interest Payment Date"), commencing July 15, 2021, at the rate of 4.500% per annum, until the principal hereof is paid or duly provided for. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the January 1 and July 1 (whether or not a Business Day) (each, a "Regular Record Date"), as the case may be, next preceding such Interest Payment Date at the office or agency of the Company maintained for such purpose; PROVIDED, HOWEVER, that such interest may be paid, at the Company's option, by mailing a check to such Holder at its registered address; PROVIDED, FURTHER, that if this Debt Security is a Global Security, such interest shall be paid in immediately available funds to the Depositary or its nominee, as the case may be, as the Holder of this Debt Security. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date, and may be paid to the Holder in whose name this Debt Security (or one or more Predecessor Debt Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Debt Securities of this series not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Debt Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

The principal of this Debt Security payable on the Stated Maturity Date or the principal of, premium, if any, and, if the Redemption Date is not an Interest Payment Date, interest on this Debt Security payable on the Redemption Date will be paid against presentation of this Debt Security at the office or agency of the Company maintained for that purpose in New York, New York in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

Interest payable on this Debt Security on any Interest Payment Date and on the Stated Maturity Date or Redemption Date, as the case may be, will include interest accrued from and including the next preceding Interest Payment Date in respect of which interest has been paid or duly provided for (or from and including January 15, 2021, if no interest has been paid on this

Debt Security) to but excluding such Interest Payment Date or the Stated Maturity Date or Redemption Date, as the case may be. If any Interest Payment Date or the Stated Maturity Date or Redemption Date falls on a day that is not a Business Day, principal, premium, if any, and/or interest payable with respect to such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be, will be paid on the next succeeding Business Day with the same force and effect as if it were paid on the date such payment was due, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Stated Maturity Date or Redemption Date, as the case may be.

All payments of principal, premium, if any, and interest in respect of this Debt Security will be made by the Company in immediately available funds.

Reference is hereby made to the further provisions of this Debt Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the Certificate of Authentication hereon has been executed by the Trustee by manual signature of one of its authorized signatories, this Debt Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by one of its duly authorized officers.

Dated: [●], 20[●]

DEVON ENERGY CORPORATION

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: [●], 20[●]

UMB BANK, NATIONAL ASSOCIATION, as Trustee

By: _____
Name:
Title:

[Reverse of Security]

DEVON ENERGY CORPORATION

This Debt Security is one of a duly authorized issue of securities of the Company (herein called the "Debt Securities"), issued and to be issued in one or more series under an Indenture, dated as of July 12, 2011, as supplemented by Supplemental Indenture No. 7, dated as of June 9, 2021 (as so supplemented, herein called the "Indenture"), between the Company and UMB Bank, National Association, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture with respect to the series of which this Debt Security is a part), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Debt Securities, and of the terms upon which the Debt Securities are, and are to be, authenticated and delivered. This Debt Security is one of the duly authorized series of Debt Securities designated on the face hereof, and the aggregate principal amount of the Debt Securities to be issued under such series is initially limited to $573,827,000, subject to the Company's right to increase such limit as provided in the Indenture (except for Debt Securities authenticated and delivered upon transfer of, or in exchange for, or in lieu of other Debt Securities). All terms used in this Debt Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

If an Event of Default, as defined in the Indenture, with respect to the Debt Securities of this series, shall occur and be continuing, the principal amount of the Debt Securities of this series and interest accrued thereon may be declared due and payable in the manner and with the effect provided in the Indenture.

Notice of redemption will be given by mail to Holders of Debt Securities, not less than 10 nor more than 60 days prior to the Redemption Date, all as provided in the Indenture.

This Debt Security may be redeemed in part only in multiples of $2,000 or any integral multiples of $1,000 in excess of $2,000. In the event of redemption of this Debt Security in part only, a new Debt Security or Debt Securities for the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

The Indenture permits, with certain exceptions as provided therein, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Debt Securities under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority of the aggregate principal amount of all Debt Securities issued under the Indenture at the time Outstanding and directly affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority of the aggregate principal amount of the Outstanding Debt Securities, on behalf of the Holders of all such securities, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority of the aggregate principal amount, in certain instances, of the Outstanding Debt Securities of any series to waive, on behalf of all of the Holders of Debt Securities of such series, certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Debt Security shall be conclusive and binding upon such Holder and upon all

future Holders of this Debt Security and other Debt Securities issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Debt Security.

No reference herein to the Indenture and no provision of this Debt Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Debt Security at the times, places and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein and herein set forth, the transfer of this Debt Security is registrable in the Debt Security Register of the Company upon surrender of this Debt Security for registration of transfer at the office or agency of the Company in any place where the principal of, premium, if any, and interest on this Debt Security are payable, duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Company and the Debt Security Registrar, duly executed by the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Debt Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein and herein set forth, this Debt Security is exchangeable for a like aggregate principal amount of Debt Securities of different authorized denominations but otherwise having the same terms and conditions, as requested by the Holder hereof surrendering the same.

The Debt Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and any integral multiples of $1,000 in excess of $2,000.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Debt Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Debt Security is registered as the owner hereof for all purposes, whether or not this Debt Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

No recourse shall be had for the payment of the principal of or premium, if any, or the interest on this Debt Security, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any past, present or future stockholder, employee, officer or director, as such, of the Company or of any successor, either directly or through the Company or any successor, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

The Indenture and the Debt Securities shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed entirely in such State.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused "CUSIP" numbers to be printed on the Debt Securities of this series as a convenience to the Holders of such Debt Securities. No representation is made as to the correctness or accuracy of such CUSIP numbers as printed on the Debt Securities, and reliance may be placed only on the other identification numbers printed hereon.

[*To be omitted from Exchange Notes:*][The Holder of this Note is entitled to the benefits of the Registration Rights Agreement. Capitalized terms used in this paragraph have the meanings given to them in the Registration Rights Agreement. Subject to the terms of the Registration Rights Agreement, if a Registration Default occurs, the interest rate on this Note will be increased by (i) 0.25% per annum for the first 90 day period beginning on the day immediately following such Registration Default and (ii) an additional 0.25% per annum with respect to each subsequent 90 day period, in each case until and including the date such Registration Default ends, up to a maximum increase of 0.50% per annum. A "Registration Default" shall mean the occurrence of any of the following: (i) the Registration Statement referenced in Section 2(a)(x) of the Registration Rights Agreement is not deemed effective on or prior to the Target Registration Date or (ii) if the Exchange Offer is not consummated prior to the Target Registration Date and, if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement, such Shelf Registration Statement is not declared effective on or prior to the later of (x) the Target Registration Date and (y) 60 days after delivery of the applicable Shelf Request, or (iii) if a shelf registration statement is required pursuant to Section 2(b) of the Registration Rights Agreement and after being declared effective, such Shelf Registration Statement ceases to be effective or the Prospectus contained therein ceases to be usable for resales of Registrable Notes (a) on more than two occasions of at least 30 consecutive days during the Shelf Effectiveness Period or (b) at any time in any 12-month period during the required effectiveness period and such failure to remain effective or useable for resales of Registrable Notes exists for more than 90 days (whether or not consecutive) in any 12-month period. A Registration Default ends with respect to any Note when such Note ceases to be a Registrable Note or, if earlier, (1) in the case of a Registration Default under clause (i) or (ii) of the definition thereof, when the Exchange Offer is completed or when the Shelf Registration Statement covering such Registrable Notes becomes effective or (2) in the case of a Registration Default under clause (iii) of the definition thereof, when the Registration Statement becomes effective or the Prospectus again becomes usable. This Note shall cease to be a Registrable Note upon the earliest of the following: (i) when a Registration Statement with respect to such Notes has become effective under the Securities Act and such Notes have been exchanged or disposed of pursuant to such Registration Statement, (ii) when such Notes cease to be outstanding, (iii) when such Notes have been resold pursuant to Rule 144 (or any successor provision) under the Securities Act (but not Rule 144A) without regard to volume restrictions, *provided* that the Company shall have removed or caused to be removed any restrictive legend on the Notes or (iv) the date that is three years after the date of the Registration Rights Agreement. If at any time more than one Registration Default has occurred and is continuing, then, until the next date that there is no Registration Default, the increase in interest rate provided for by this paragraph shall

apply as if there occurred a single Registration Default that begins on the date that the earliest such Registration Default occurred and ends on the next date that there is no Registration Default. This paragraph is subject in all respects to the terms and conditions of the Registration Rights Agreement and does not in any way amend, modify, change or enlarge any rights or obligations under the Registration Rights Agreement.]

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

_____

(PleasePrint or Type Name and Address Including Zip Code of Assignee)

the within Debt Security of Devon Energy Corporation and hereby does irrevocably constitute and appoint Attorney to transfer said security on the books of the within-named Corporation with full power of substitution in the premises.

_____

(PleaseInsert Social Security or Other Identifying Number of Assignee)

[*To be omitted from Exchange Notes:*][CHECK ONE BOX BELOW

☐ This Note is being transferred inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act")) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act; or

☐ This Note is being transferred outside the United States to a Non-U.S. Person in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act.

Unless one of the boxes is checked, the Trustee will not be obligated to register this Note in the name of any Person other than the Holder hereof unless and until the conditions to any such transfer of registration set forth herein and in Section 2.13 of Supplemental Indenture No. 7, dated as of June 9, 2021 shall have been satisfied.]

Dated:

SIGNATURE OF GUARANTEE

Signature(s) must be guaranteed by an eligible Guarantor Institution (banks, stock brokers, savings and loan associations and credit unions) with membership in an approved signature guarantee medallion program pursuant to Securities and Exchange Commission Rule 17Ad-15.

_____

Signature Guarantee

[*To be omitted from Exchange Notes:*][TO BE COMPLETED BY PURCHASER IF (1) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that each of it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated:

NOTICE: To be executed by an executive officer.]

Each Global Note and each definitive Note (other than the Regulation S Global Note or a definitive Note representing Notes sold to a Non-U.S. Person in reliance on Regulation S) shall bear a legend in substantially the following form (the "Private Placement Legend") on the face thereof until the Private Placement Legend is removed or not required in accordance with Section 2.13(c) of this Supplemental Indenture:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION.

BY ITS ACQUISITION HEREOF, THE HOLDER AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY), ONLY (A) TO THE ISSUER, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER," AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT, THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO, AND IN COMPLIANCE WITH, OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES TO PERSONS WHO ARE NOT U.S. PERSONS WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OR (F) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (E) AND (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATIONS AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE.

Each Regulation S Global Note and each definitive Note representing Notes sold to a Non-U.S. Person in reliance on Regulation S shall bear a legend in substantially the following

form (the "Regulation S Legend") on the face thereof, until the Regulation S Legend is removed or not required in accordance with Section 2.13(c) of this Supplemental Indenture:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION.

BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT ("REGULATION S"), AND (2) AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS 40 DAYS AFTER THE LATER OF THE DATE THE SECURITIES ARE OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN REGULATION S) AND THE ORIGINAL ISSUE DATE HEREOF (SUCH PERIOD, THE "40-DAY DISTRIBUTION COMPLIANCE PERIOD"), ONLY (A) TO THE ISSUER, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES TO PERSONS WHO ARE NOT U.S. PERSONS WITHIN THE MEANING OF, AND IN COMPLIANCE WITH, REGULATION S, (E) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OR (F) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (E) AND (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATIONS AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED FOLLOWING THE EXPIRATION OF THE 40-DAY DISTRIBUTION COMPLIANCE PERIOD. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.

FORM OF REGULATION S CERTIFICATE

Re: Devon Energy Corporation (the "Company")
[ ]% Senior Notes due 20[ ] (the "Notes")

Ladies and Gentlemen:

In connection with our proposed sale of $ aggregate principal amount of Notes, we confirm that such sale has been effected pursuant to and in accordance with Regulation S ("Regulation S") under the Securities Act of 1933, as amended (the "Securities Act"), and accordingly, we hereby certify as follows:

1. The offer of the Notes was not made to a person in the United States (unless such person or the account held by it for which it is acting is excluded from the definition of "U.S. person" pursuant to Rule 902(k)(2)(vi) or 902(k)(2)(i) of Regulation S under the circumstances described in Rule 902(h)(3) of Regulation S) or specifically targeted at an identifiable group of U.S. citizens abroad.

2. Either (a) at the time the buy order was originated, the buyer was outside the United States or we and any person acting on our behalf reasonably believed that the buyer was outside the United States or (b) the transaction was executed in, on or through the facilities of a designated offshore securities market, and neither we nor any person acting on our behalf knows that the transaction was pre-arranged with a buyer in the United States.

3. No directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(a)(2) or Rule 904(a)(2) of Regulation S, as applicable.

4. The proposed transfer of Notes is not part of a plan or scheme to evade the registration requirements of the Securities Act.

5. If we are a dealer or a person receiving a selling concession or other fee or remuneration in respect of the Notes, and the proposed transfer takes place before the end of the distribution compliance period under Regulation S, or we are an officer or director of the Company or a distributor, we certify that the proposed transfer is being made in accordance with the provisions of Rules 903 and 904 of Regulation S.

6. If the proposed transfer takes place before the end of the distribution compliance period under Regulation S, the beneficial interest in the Notes so transferred will be held immediately thereafter through Euroclear (as defined in the Indenture governing the Notes) or Clearstream (as defined in the Indenture governing the Notes).

7. We have advised the transferee of the transfer restrictions applicable to the Notes.

You, the Company and counsel for the Company are entitled to rely upon this Certificate and are irrevocably authorized to produce this Certificate or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby. Terms used in this certificate have the meanings set forth in Regulation S.

Very truly yours,

[*NAME OF SELLER*]

By: _____
Name:
Title:
Address:

Date of this Certificate: , 20

Exhibit 4.5

WPX ENERGY, INC.
AND
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

SEVENTH SUPPLEMENTAL INDENTURE

Dated as of June 9, 2021

to

Indenture

Dated as of September 8, 2014

THIS SEVENTH SUPPLEMENTAL INDENTURE (this "Seventh Supplemental Indenture"), dated as of June 9, 2021, is between WPX Energy, Inc., a Delaware corporation (the "Company"), and The Bank of New York Mellon Trust Company, N.A., a national banking association (the "Trustee").

RECITALS OF THE COMPANY

The Company has executed and delivered to the Trustee an Indenture, dated as of September 8, 2014, between the Company and the Trustee (the "Base Indenture"), as supplemented by the First Supplemental Indenture, dated as of September 8, 2014 (the "First Supplemental Indenture"), the Second Supplemental Indenture, dated as of July 22, 2015 (the "Second Supplemental Indenture"), the Fourth Supplemental Indenture, dated as of September 24, 2019 (the "Fourth Supplemental Indenture"), the Fifth Supplemental Indenture, dated as of January 10, 2020 (the "Fifth Supplemental Indenture"), and the Sixth Supplemental Indenture, dated as of June 17, 2020 (the "Sixth Supplemental Indenture") (the supplemental indentures, together with this Seventh Supplemental Indenture, the "Supplemental Indentures" and, together with the Base Indenture, the "Indenture"), pursuant to which the Company has issued its 8.250% Notes due 2023 (the "2023 Notes"), 5.250% Notes due 2024 (the "2024 Notes"), 5.250% Notes due 2027 (the "2027 Notes"), 5.875% Notes due 2028 (the "2028 Notes") and 4.500% Notes due 2030 (the "2030 Notes" and, together with the 2023 Notes, the 2024 Notes, the 2027 Notes and the 2028 Notes, the "Notes").

Section 10.02 of the Base Indenture permits the Company and the Trustee to enter into an indenture supplemental to the Base Indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Base Indenture or any supplemental indenture or of modifying in any manner the rights of the holders of a series of Notes with the consent of holders of a majority in aggregate principal amount of the outstanding Notes of such series, except as set forth in such Section 10.02.

The holders of at least a majority in aggregate outstanding principal amount of each series of Notes have duly consented to certain proposed amendments to the Indenture (the "Proposed Amendments") as set forth in the Offer to Exchange and Consent Solicitation Statement, dated as of May 10, 2021 (as amended or supplemented from time to time, the "Offer to Purchase"), relating to Devon Energy Corporation's exchange offers and consent solicitations with respect to the Notes (collectively, the "Exchange Offers and Consent Solicitations"), and the Company, in accordance with Section 10.02 of the Base Indenture, is undertaking to execute and deliver this Seventh Supplemental Indenture to effectuate the Proposed Amendments.

The Board of Directors of the Company has authorized and approved the execution and delivery of this Seventh Supplemental Indenture.

All the conditions and requirements necessary to make this Seventh Supplemental Indenture, when duly executed and delivered, a valid and legally binding agreement in accordance with its terms and for the purposes herein expressed, have been performed and fulfilled.

NOW, THEREFORE, THIS SEVENTH SUPPLEMENTAL INDENTURE WITNESSETH:

For and in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

ARTICLE I

RELATION TO BASE INDENTURE; DEFINITIONS

SECTION 1.1 RELATION TO BASE INDENTURE. This Seventh Supplemental Indenture constitutes an integral part of the Indenture. The provisions set forth in this Seventh Supplemental Indenture shall be effective solely in respect of the Notes and, as set forth herein, certain series of the Notes, and not any other series of Securities under the Base Indenture.

SECTION 1.2 DEFINITIONS. Capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Base Indenture.

ARTICLE II

AMENDMENTS AND WAIVERS

SECTION 2.1 AMENDMENTS TO THE INDENTURE. Effective and operative immediately prior to Company's payment to the Depositary of an amount of money sufficient to pay the aggregate consideration for all Notes validly tendered and accepted pursuant to the Exchange Offers and Consent Solicitations (and the acceptance of consents of the holders representing at least a majority in aggregate principal amount of each series of Notes then outstanding) in accordance with the terms set forth in the Offer to Purchase:

i. The Base Indenture is hereby amended to delete Section 4.07 (Limitation on Liens) in its entirety;

ii. The Base Indenture is hereby amended to delete clauses (d), (e), (f) and (g) of Section 6.01 (Events of Default) in their entirety;

iii. The Base Indenture is hereby amended to delete Section 11.01 (Company May Consolidate, etc., Only on Certain Terms) in its entirety;

iv. The Base Indenture is hereby amended to replace Section 11.02 (Successor Person to be Substituted) in its entirety with the following:

" Section 11.02. *Successor Person to be Substituted.* Upon any consolidation by the Company with or merger of the Company into any other Person or Persons where the Company is not the survivor, the successor Person formed by such consolidation or into which the Company is merged shall succeed to, and be substituted for, shall assume the obligations of and may exercise every right and power of, the Company under this Indenture with the same effect as if such

successor Person had been named as the Company herein; and thereafter, the predecessor Person shall be released from all obligations and covenants under this Indenture and the Securities.";

v. The Base Indenture is hereby amended to (i) replace "at least 30 days" in the first sentence of Section 3.02 with "at least three Business Days" and to make the corresponding change in any Global Security representing the 2027 Notes and (ii) replace "at least ten days'" in the last sentence of the second paragraph of Section 3.02 with "at least five Business Days'";

vi. The First Supplemental Indenture and the Second Supplemental Indenture are each hereby amended to replace "not less than 30" in Section 3.01(b) of each such Supplemental Indenture with "not less than three Business Days'" and to make the corresponding change in any Global Security representing the 2024 Notes;

vii. The Sixth Supplemental Indenture is hereby amended to replace "at least 15" in Section 3.01(g) with "at least 3 Business Days" and to make the corresponding change in any Global Security representing the 2030 Notes and the 2028 Notes;

viii. The First Supplemental Indenture, the Second Supplemental Indenture and the Fourth Supplemental Indenture are each hereby amended to replace "at least 35 days" in the second sentence of Section 3.02 of each such Supplemental Indenture with "at least five Business Days"; and

ix. The Fifth Supplemental Indenture and the Sixth Supplemental Indenture are each hereby amended to replace "at least 20 days" in the second sentence of Section 3.02 of each such Supplemental Indenture with "at least five Business Days".

ARTICLE III

MISCELLANEOUS

SECTION 3.1 RATIFICATION OF INDENTURE; SEVENTH SUPPLEMENTAL INDENTURE PART OF INDENTURE. Except as expressly modified or amended hereby, the Indenture continues in full force and effect and is in all respects ratified, confirmed and preserved.

i. This Seventh Supplemental Indenture shall form a part of the Indenture for all purposes and in the event of a conflict between the terms and conditions of the Indenture and the terms and conditions of this Seventh Supplemental Indenture, as they relate to the Notes, then the terms and conditions of this Seventh Supplemental Indenture shall prevail;

ii. The failure to comply with the terms of any of the sections of the Indenture deleted pursuant to Section 2.1 of this Seventh Supplemental Indenture shall no longer constitute a Default or an Event of Default under the Indenture and shall no longer have any other consequence under the Indenture;

iii. To the extent that any Global Securities representing the Notes include any of the provisions in the Indenture deleted or amended pursuant to Section 2.1 of this Seventh Supplemental Indenture, upon the effective date of this Seventh Supplemental Indenture, such provisions of such Global Securities shall be deemed deleted or amended as applicable; and

iv. All definitions set forth in the Base Indenture or the Supplemental Indentures that relate to defined terms used solely in sections deleted by this Seventh Supplemental Indenture are hereby deleted in their entirety and all references in the Indenture to sections deleted by this Seventh Supplemental Indenture are hereby deleted in their entirety.

SECTION 3.2 GOVERNING LAW. This Seventh Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York. This Seventh Supplemental Indenture is subject to the provisions of the Trust Indenture Act of 1939, as amended, and shall, to the extent applicable, be governed by such provisions.

SECTION 3.3 COUNTERPARTS. This Seventh Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

SECTION 3.4 RECITALS. The recitals contained herein shall be taken as statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Seventh Supplemental Indenture.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Seventh Supplemental Indenture to be duly executed by their respective officers hereunto duly authorized, all as of the day and year first written above.

WPX ENERGY, INC.

By: */s/ Alana D. Tetrick*
Name: Alana D. Tetrick
Title: Vice President, Corporate Finance and Treasurer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: */s/ Shannon Matthews*
Name: Shannon Matthews
Title: Vice President

Exhibit 10.1

EXECUTION VERSION

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT, dated June 9, 2021 (this "**Agreement**"), is entered into by and among Devon Energy Corporation, a Delaware corporation (the "**Company**"), and BofA Securities, Inc., Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC, as dealer managers (the "**Dealer Managers**"), in connection with the Company's offers to exchange any and all of the outstanding 8.250% Notes due 2023, 5.250% Notes due 2024, 5.250% Notes due 2027, 5.875% Notes due 2028 and 4.500% Notes due 2030 (collectively, the "**WPX notes**") issued by WPX Energy, Inc. ("**WPX**"), a Delaware corporation and a wholly owned subsidiary of the Company, for newly issued notes of the Company listed on Schedule A (the "**Notes**"). The Company has agreed to provide to the Holders (as defined below) of the Notes the registration rights set forth in this Agreement. The execution and delivery of this Agreement is a condition to the Dealer Managers' obligation to act and to continue to act (as the case may be) as Dealer Managers under the Dealer Manager and Solicitation Agent Agreement, dated May 10, 2021, between the Company and the Dealer Managers (the "**Dealer Manager Agreement**").

In consideration of the foregoing, the parties hereto agree as follows:

1. **Definitions and Rules of Interpretation.**

(a) As used in this Agreement, the following terms shall have the following meanings:

"**Business Day**" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which commercial banking institutions in New York, New York are authorized or obligated by law or required by executive order to close.

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended

"**Exchange Notes**" shall mean senior notes of a series issued by the Company under the Indenture, containing terms substantially identical in all material respects to the applicable series of Notes (except that the Exchange Notes will not be subject to restrictions on transfer or to any increase in annual interest rate for failure to comply with this Agreement) and to be offered to Holders in exchange for Registrable Notes of such series pursuant to the Exchange Offer.

"**Exchange Offer**" shall mean the exchange offer by the Company of Exchange Notes of each series for Registrable Notes of such series pursuant to Section 2(a).

"**Exchange Offer Registration Statement**" shall mean an exchange offer registration statement on Form S-4 (or, if applicable, on another appropriate form) and all amendments and supplements to such registration statement, in each case including the Prospectus contained therein or deemed a part thereof, all exhibits thereto and any document incorporated by reference therein.

"**FINRA**" shall mean the Financial Industry Regulatory Authority, Inc.

"**Free Writing Prospectus**" shall mean each free writing prospectus (as defined in Rule 405 under the Securities Act) prepared by or on behalf of the Company or used by the Company in connection with the sale of the Notes or the Exchange Notes.

"**Holders**" shall mean the holders of Registrable Notes, and each of their successors, assigns and direct and indirect transferees who become owners of Registrable Notes under the Indenture; *provided* that, for purposes of Section 4 and Section 5, the term "**Holders**" shall include Participating Broker-Dealers.

"**Indenture**" shall mean the Indenture, dated as of July 12, 2011, as supplemented by the First Supplemental Indenture, dated July 12, 2011, as supplemented by the Second Supplemental Indenture, dated May 14, 2012, as supplemented by the Fourth Supplemental Indenture, dated as of June 16, 2015, and as supplemented by the Fifth Supplemental Indenture, dated as of December 15, 2015.

"**Notice and Questionnaire**" shall mean a notice of registration statement and selling security holder questionnaire distributed to a Holder by the Company upon receipt of a Shelf Request from such Holder.

"**Participating Holder**" shall mean any Holder of Registrable Notes that has returned a completed and signed Notice and Questionnaire to the Company in accordance with Section 2(b).

"**Person**" shall mean an individual, partnership, limited liability company, corporation, trust or unincorporated organization, or a government or agency or political subdivision thereof.

"**Prospectus**" shall mean the prospectus included in, or, pursuant to the rules and regulations of the Securities Act, deemed a part of, a Registration Statement, including any preliminary prospectus, and any such prospectus as amended or supplemented by any prospectus supplement, including a prospectus supplement with respect to the terms of the offering of any portion of the Registrable Notes covered by a Shelf Registration Statement, and by all other amendments and supplements to such prospectus, and in each case including any document incorporated by reference therein.

"**Registrable Notes**" shall mean the Notes; *provided* that the Notes shall cease to be Registrable Notes upon the earliest to occur of the following: (i) when a Registration Statement with respect to such Notes has become effective under the Securities Act and such Notes have been exchanged or disposed of pursuant to such Registration Statement, (ii) when such Notes cease to be outstanding, (iii) when such Notes have been resold pursuant to Rule 144 (or any successor provision) under the Securities Act (but not Rule 144A) without regard to volume restrictions, *provided* that the Company shall have removed or caused to be removed any restrictive legend on the Notes or (iv) the date that is three years after the date of this Agreement.

"**Registration Default**" shall mean the occurrence of any of the following: (i) the Registration Statement referenced in Section 2(a)(x) is not deemed effective on or prior to the Target Registration Date or (ii) if the Exchange Offer is not consummated prior to the Target Registration Date and, if a shelf registration statement is required pursuant to Section 2(b), such Shelf Registration Statement is not declared effective on or prior to the later of (x) the Target Registration Date and (y) 60 days after delivery of the applicable Shelf Request, or (iii) if a shelf registration statement is required pursuant to Section 2(b) and after being declared effective, such Shelf Registration Statement ceases to be effective or the Prospectus contained therein ceases to be usable for resales of Registrable Notes (a) on more than two occasions of at least 30 consecutive days during the Shelf Effectiveness Period or (b) at any time in any 12-month period during the required effectiveness period and such failure to remain effective or useable for resales of Registrable Notes exists for more than 90 days (whether or not consecutive) in any 12-month period.

"**Registration Expenses**" shall mean any and all expenses incident to performance of or compliance by the Company with this Agreement, including without limitation: (i) all SEC, stock exchange or FINRA registration and filing fees, (ii) all fees and expenses incurred in connection with compliance with state securities or blue sky laws (including reasonable fees and disbursements of one counsel for any Underwriters or Holders in connection with blue sky qualification of any Exchange Notes or Registrable Notes), (iii) all expenses incurred by the Company in preparing or assisting in preparing, word processing, printing and distributing any Registration Statement, any Prospectus, any Free Writing Prospectus and any amendments or supplements thereto, any underwriting agreements, securities sales agreements or other similar agreements and any other documents relating to the performance of and compliance with this Agreement,(iv) all rating agency fees incurred by the Company (including with respect to maintaining ratings of the Notes), (v) all fees and disbursements relating to the qualification of the Indenture under applicable securities laws, (vi) the reasonable fees and disbursements of the Trustee and one counsel, (vii) the fees and disbursements of counsel for the Company and, in the case of a Shelf Registration Statement, the reasonable fees and disbursements of one counsel for the Participating Holders (which counsel shall be selected or replaced by the Participating Holders holding a majority of the aggregate principal amount of Registrable Notes held by such Participating Holders) and (viii) the fees and disbursements of the independent registered public accountants of the Company, including the expenses of any special audits or "comfort" letters required by or incident to the performance of and compliance with this Agreement, but excluding fees and expenses of counsel to the Underwriters (other than fees and expenses set forth in clause (ii) above) or the Holders and underwriting discounts and commissions, brokerage commissions and transfer taxes, if any, relating to the sale or disposition of Registrable Notes by a Holder.

"**Registration Statement**" shall mean any registration statement of the Company that, unless its obligations under this Agreement have been terminated, covers any of the Registrable Notes or Exchange Notes pursuant to the provisions of this Agreement and all amendments and supplements to any such registration statement, including post-effective amendments, in each case including the Prospectus contained therein or deemed a part thereof, all exhibits thereto and any document incorporated by reference therein.

"**SEC**" shall mean the United States Securities and Exchange Commission. "**Securities Act**" shall mean the Securities Act of 1933.

"**Shelf Registration**" shall mean a registration effected pursuant to Section 2(b).

"**Shelf Registration Statement**" shall mean a "shelf" registration statement of the Company that covers all or a portion of the Registrable Notes on an appropriate form under Rule 415 under the Securities Act, or any similar rule that may be adopted by the SEC, and all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein or deemed a part thereof, all exhibits thereto and any document incorporated by reference therein.

"**Staff**" shall mean the staff of the SEC.

"**Target Registration Date**" shall mean June 9, 2022.

"**Trust Indenture Act**" shall mean the Trust Indenture Act of 1939.

"**Trustee**" shall mean the trustee with respect to the Notes under the Indenture.

"**Underwritten Offering**" shall mean an offering in which Registrable Notes are sold to an Underwriter for reoffering to the public.

(b) Each of the following terms shall have the meaning set forth in the indicated Section of this Agreement:

Agreement	Preamble
Company	Preamble
Dealer Manager Agreement	Preamble
Dealer Managers	Preamble
Exhange Dates	Section 2(a)(ii)
Inspector	Section 3(a)(xiv)
Issuer Informartion	Section 5(a)(xiv)
Notes	Preamble
Participating Btoker-Dealers	Section 4(a)
Shelf Effectiveness Period	Section 2(b)
Shelf Request	Section 2(b)
Suspension Actions	Section 2(e)
Underwriter	Section 3(f)

(c) In this Agreement, unless the context otherwise requires:

(i) references to a Section or Schedule are to a Section of or Schedule to this Agreement; and

(ii) references to any statute, rule or regulation are to such statute, rule or regulation as amended from time to time.

2. **Registration Under the Securities Act.**

(a) To the extent not prohibited by any applicable law or applicable interpretations of the Staff, the Company shall use its commercially reasonable efforts to (x) cause to be filed an Exchange Offer Registration Statement on the appropriate form under the Securities Act, as selected by the Company, covering an offer to the Holders to exchange all Registrable Notes for Exchange Notes and (y) have such Registration Statement become effective on or before the Target Registration Date, and, if requested by one or more Participating Broker-Dealers, remain effective until 180 days after the last Exchange Date for use by such Participating Broker-Dealers. The Company shall commence the Exchange Offer promptly after (but in no event later than 30 days after) the Exchange Offer Registration Statement is declared effective by the SEC, and use its commercially reasonable efforts to complete the Exchange Offer not later than 60 days after such effective date.

The Company shall commence the Exchange Offer by mailing and/or electronically delivering, or by causing the mailing and/or electronic delivery of, the related Prospectus and other accompanying documents to each Holder stating, in addition to such other disclosures as are required by applicable law, substantially the following:

(i) that such Exchange Offer is being made pursuant to this Agreement and that all Registrable Notes validly tendered and not properly withdrawn will be accepted for exchange;

(ii) the dates of acceptance for exchange (which shall be a period of at least 20 Business Days from the date such Prospectus is mailed and/or electronically delivered) (each, an "**Exchange Date**");

(iii) that any Registrable Note not tendered will remain outstanding and continue to accrue interest but will not retain any rights under this Agreement, except as otherwise specified herein;

(iv) that any Holder electing to have a Registrable Note exchanged pursuant to the Exchange Offer will be required to (A) surrender such Registrable Note to the institution and at the address and in the manner specified in the Prospectus, or (B) effect such exchange otherwise in compliance with the applicable procedures of the depositary for such Registrable Note, in each case prior to the close of business on the last Exchange Date with respect to such Exchange Offer; and

(v) that any Holder of Registrable Notes will be entitled to withdraw its election, not later than the close of business on the last Exchange Date with respect to the Exchange Offer, by (A) sending to the institution and at the address specified in the Prospectus, a facsimile transmission or letter setting forth the name of such Holder, the principal amount of Registrable Notes delivered for exchange and a statement that such Holder is withdrawing its election to have such Notes exchanged or (B) effecting such withdrawal in compliance with the applicable procedures of the depositary for the Registrable Notes.

As a condition to participating in an Exchange Offer, a Holder will be required to represent to the Company that (1) any Exchange Notes to be received by it will be acquired in the ordinary course of its business, (2) at the time of the commencement of such Exchange Offer it has no arrangement or understanding with any Person to participate in the distribution (within the meaning of the Securities Act) of the Exchange Notes in violation of the provisions of the Securities Act, (3) it is not an "affiliate" (within the meaning of Rule 405 under the Securities Act) of the Company, (4) if such Holder is not a broker-dealer, that it is not engaged in, and does not intend to engage in, the distribution of the Exchange Notes and (5) if such Holder is a broker-dealer that will receive Exchange Notes for its own account in exchange for Registrable Notes that were acquired as a result of market-making or other trading activities, then such Holder will deliver a Prospectus (or, to the extent permitted by law, make available a Prospectus to purchasers) in connection with any resale of such Exchange Notes.

As soon as practicable after the last Exchange Date with respect to an Exchange Offer for Registrable Notes of a series, the Company shall:

(i) accept for exchange Registrable Notes or portions thereof validly tendered and not properly withdrawn pursuant to such Exchange Offer; and

(ii) in cooperation with the Trustee, effect the exchange of Registrable Notes in accordance with applicable book-entry procedures.

The Company shall use its commercially reasonable efforts to complete the Exchange Offer as provided above and shall use reasonable best efforts to comply with the applicable requirements of the Securities Act, the Exchange Act and other applicable laws and regulations in connection with the Exchange Offer. The Exchange Offer shall not be subject to any conditions, other than that the Exchange Offer does not violate any applicable law or applicable interpretations of the Staff and that no action or proceeding has been instituted or threatened in any court or by or before any governmental agency relating to the Exchange Offer which, in the Company's judgment, could reasonably be expected to impair the Company's ability to proceed with the Exchange Offer.

(b) In the event that the Company determines that the Exchange Offer Registration provided for in Section 2(a) is not available under applicable law or if applicable interpretations of the Staff do not permit the Company to effect the Exchange Offer, or, if for any reason the Company does not consummate the Exchange Offer by the later of the Target Registration Date and the date the Company receives a written request (a "**Shelf Request**") from any Holder representing that it holds Registrable Notes that are or were ineligible to be exchanged in the Exchange Offer, the Company shall use its commercially reasonable efforts to cause to be filed and become effective, as soon as practicable after such determination, date or Shelf Request, as the case may be, a Shelf Registration Statement on the appropriate form under the Securities Act, as selected by the Company, providing for the sale of all the Registrable Notes by the Holders thereof and to have such Shelf Registration Statement become effective; *provided* that (a) no Holder will be entitled to have any Registrable Notes included in any Shelf Registration Statement, or entitled to use the prospectus forming a part of such Shelf Registration Statement, until such Holder shall have delivered a completed and signed Notice and Questionnaire and provided such other information regarding such Holder to the Company as is contemplated by Section 3(c) and, if necessary, the Shelf Registration Statement has been amended to reflect such information, and (b) the Company shall be under no obligation to file or cause to become effective any such Shelf Registration Statement before it is obligated to file or cause to become effective an Exchange Offer Registration Statement pursuant to Section 2(a).

The Company agrees to use its commercially reasonable efforts to keep the Shelf Registration Statement continuously effective until the date on which the Notes covered thereby cease to be Registrable Notes (the "**Shelf Effectiveness Period**"). The Company further agrees to use its commercially reasonable efforts to supplement or amend the Shelf Registration Statement, the related Prospectus and any Free Writing Prospectus if required by the rules, regulations or instructions applicable to the registration form used by the Company for such Shelf Registration Statement or by the Securities Act or by any other rules and regulations thereunder or if reasonably requested by a Participating Holder of Registrable Notes with respect to information relating to such Holder, and to use its commercially reasonable efforts to cause any such amendment to become effective, if required, and such Shelf Registration Statement, Prospectus or Free Writing Prospectus, as the case may be, to become usable as soon as practicable thereafter. The Company agrees to furnish to the Participating Holders copies of any such supplement or amendment promptly after its being used or filed with the SEC.

(c) The Company shall pay all Registration Expenses in connection with any registration pursuant to Section 2(a) or Section 2(b). Each Holder shall pay all underwriting discounts and commissions, brokerage commissions and transfer taxes, if any, relating to the sale or disposition of such Holder's Registrable Notes pursuant to the Shelf Registration Statement.

(d) An Exchange Offer Registration Statement pursuant to Section 2(a) will not be deemed to have become effective unless it has been declared effective by the SEC. A Shelf Registration Statement pursuant to Section 2(b) will not be deemed to have become effective unless it has been declared effective by the SEC or is automatically effective upon filing with the SEC as provided by Rule 462 under the Securities Act.

If a Registration Default occurs with respect to a series of Registrable Notes, the interest rate on the Registrable Notes (and only the Registrable Notes) of such series will be increased by (i) 0.25% *per annum* for the first 90 day period beginning on the day immediately following such Registration Default and (ii) an additional 0.25% *per annum* with respect to each subsequent 90 day period, in each case until and including the date such Registration Default ends, up to a maximum increase of 0.50% *per annum*. A Registration Default ends with respect to any Note when such Note ceases to be a Registrable Note or, if earlier, (1) in the case of a Registration Default under clause (i) or (ii) of the definition thereof, when the Exchange Offer is completed or when the Shelf Registration Statement covering such Registrable Notes becomes effective or (2) in the case of a Registration Default under clause (iii) of the definition thereof, when the Registration Statement becomes effective or the Prospectus again becomes usable. If at any time more than one Registration Default has occurred and is continuing, then, until the next date that there is no Registration Default, the increase in interest rate provided for by this paragraph shall apply as if there occurred a single Registration Default that begins on the date that the earliest such Registration Default occurred and ends on the next date that there is no Registration Default.

Notwithstanding anything to the contrary in this Agreement, if the Exchange Offer is consummated, any Holder who was, at the time the Exchange Offer was pending and consummated, eligible to exchange, and did not validly tender, or withdrew, its Notes for Exchange Notes in the Exchange Offer will not be entitled to receive any additional interest pursuant to the preceding paragraph, and upon the completion of the Exchange Offer, such Notes will no longer constitute Registrable Notes hereunder.

Any amounts of additional interest due under this Section 2(d) will be payable in cash on the regular interest payment dates of the Notes. The additional interest will be determined by multiplying the applicable additional interest rate by the principal amount of the Notes, multiplied by a fraction, the numerator of which is the number of days such additional interest rate was applicable during such period (determined on the basis of a 360-day year composed of twelve 30-day months, but it being understood that if the regular interest payment date of the Notes is not a Business Day and the payment is made on the next succeeding Business Day, no further interest will accrue as a result of such delay), and the denominator of which is 360.

(e) The Company shall be entitled to suspend its obligation to file any amendment to a Shelf Registration Statement, furnish any supplement or amendment to a Prospectus included in a Shelf Registration Statement or any Free Writing Prospectus, make any other filing with the SEC that would be incorporated by reference into a Shelf Registration Statement, cause a Shelf Registration Statement to remain effective or the Prospectus or any Free Writing Prospectus usable or take any similar action (collectively, "**Suspension Actions**") if there is a possible acquisition, disposition or business combination or other transaction, business development or event involving the Company or its subsidiaries that may require disclosure in the Shelf Registration Statement or Prospectus and the Company determines that such disclosure is not in the best interest of the Company and its stockholders or obtaining any financial statements relating to any such acquisition or business combination required to be included in the Shelf Registration Statement or Prospectus would be impracticable. Upon the occurrence of any of the conditions described in the foregoing sentence, the Company shall give prompt notice of the delay or suspension (but not the basis thereof) to the Participating Holders. Upon the termination of such condition, the Company shall promptly proceed with all Suspension Actions that were delayed or suspended and, if required, shall give prompt notice to the Participating Holders of the cessation of the delay or suspension (but not the basis thereof).

(f) Without limiting the remedies available to the Dealer Managers and the Holders, the Company acknowledges that any failure to comply with its obligations under Section 2(a) and Section 2(b) may result in material irreparable injury to the Dealer Managers and the Holders for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of any such failure, the Dealer Managers or any Holder may seek to specifically enforce the Company's obligations under Section 2(a) and Section 2(b).

3. **Registration Procedures.**

(a) In connection with its obligations pursuant to Sections 2(a) and (b), the Company shall use commercially reasonable efforts to:

(i) prepare and file with the SEC such amendments and post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement effective for the applicable period in accordance with Section 2 and cause each Prospectus to be supplemented by any required prospectus supplement and, as so supplemented, to be filed pursuant to Rule 424 under the Securities Act; and keep each Prospectus current during the period described in Section 4(3) of, and Rule 174 under, the Securities Act that is applicable to transactions by brokers or dealers with respect to the Registrable Notes or Exchange Notes;

(ii) to the extent any Free Writing Prospectus is used, file with the SEC any Free Writing Prospectus that is required to be filed by the Company with the SEC in accordance with the Securities Act and to retain a copy of any Free Writing Prospectus not required to be filed;

(iii) in the case of a Shelf Registration, furnish to each Participating Holder, to counsel for such Participating Holders and to each Underwriter of an Underwritten Offering of Registrable Notes, if any, without charge, as many copies of each Prospectus, preliminary prospectus or Free Writing Prospectus, and any amendment or supplement thereto (other than any document that amends and supplements any Prospectus, preliminary prospectus or Free Writing Prospectus because it is incorporated by reference therein), as such Participating Holder, counsel or Underwriter may reasonably request in writing in order to facilitate the sale or other disposition of the Registrable Notes thereunder; and, subject to Section 3(d), the Company consents to the use of such Prospectus, preliminary prospectus or such Free Writing Prospectus and any amendment or supplement thereto in accordance with applicable law by each of the Participating Holders and any such Underwriters in connection with the offering and sale of the Registrable Notes covered by and in the manner described in such Prospectus, preliminary prospectus or such Free Writing Prospectus or any amendment or supplement thereto in accordance with applicable law;

(iv) register or qualify the Registrable Notes under all applicable state securities or blue sky laws of such jurisdictions of the United States as any Participating Holder shall reasonably request in writing by the time the applicable Registration Statement becomes effective; cooperate with such Participating Holders in connection with any filings required to be made with FINRA; and do any and all other acts and things within the Company's reasonable control that may be reasonably necessary to enable each Participating Holder to remove any legal impediments to completing the disposition in each such jurisdiction of the Registrable Notes owned by such Participating Holder; *provided* that the Company shall not be required to (1) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (2) execute or file any general consent to service of process in any such jurisdiction or (3) subject itself to taxation or service of process in any such jurisdiction if it is not already so subject;

(v) notify counsel for the Dealer Managers (it being understood that for purposes of this Agreement, such references to such counsel shall mean counsel on the date of this Agreement unless the Dealer Managers notify the Company in writing otherwise) and, in the case of a Shelf Registration, notify each Participating Holder and counsel for such Participating Holders (it being understood that for purposes of this Agreement, references to such counsel shall only be applicable to the extent that the Company has been provided with contact information for such counsel) promptly and, if requested by any such Participating Holder or counsel, confirm such advice in writing (1) when a Registration Statement has become effective, when any post-effective amendment thereto has been filed and becomes effective, when any Free Writing Prospectus has been filed or any amendment or supplement to the Prospectus or any Free Writing Prospectus has been filed, (2) of the issuance by the SEC or any state securities authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose, including the receipt by the Company of any

notice of objection of the SEC to the use of a Shelf Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act, (3) if, between the applicable effective date of a Shelf Registration Statement and the closing of any sale of Registrable Notes covered thereby, the representations and warranties of the Company contained in any underwriting agreement, securities sales agreement or other similar agreement, if any, relating to such offering of such Registrable Notes cease to be true and correct in all material respects or if the Company receives any notification with respect to the suspension of the qualification of the Registrable Notes for sale in any U.S. jurisdiction or the initiation of any proceeding for such purpose, (4) of the happening of any event during the period a Registration Statement is effective that makes any statement made in such Registration Statement or the related Prospectus or any Free Writing Prospectus untrue in any material respect or that requires the making of any changes in such Registration Statement or Prospectus or any Free Writing Prospectus in order to make the statements therein not misleading and (5) of any determination by the Company that a post-effective amendment to a Registration Statement or any amendment or supplement to the Prospectus or any Free Writing Prospectus would be appropriate;

(vi) notify counsel for the Dealer Managers or, in the case of a Shelf Registration, notify each Participating Holder and counsel for such Participating Holders, of any request by the SEC or any state securities authority for amendments and supplements to a Registration Statement, Prospectus or any Free Writing Prospectus or for additional information after the Registration Statement has become effective;

(vii) obtain the withdrawal of any order suspending the effectiveness of a Registration Statement or, in the case of a Shelf Registration, the resolution of any objection of the SEC pursuant to Rule 401(g)(2) under the Securities Act, including by filing an amendment to such Registration Statement on the proper form, as soon as reasonably practicable and provide prompt notice to each Holder or Participating Holder of the withdrawal of any such order or such resolution;

(viii) in the case of a Shelf Registration, furnish to each Participating Holder, without charge, upon request, at least one conformed copy of each Registration Statement and any post-effective amendment thereto (without any documents incorporated therein by reference or exhibits thereto, unless requested), if such documents are not available via EDGAR;

(ix) in the case of a Shelf Registration, cooperate with the Participating Holders to facilitate the timely preparation and delivery of certificates representing Registrable Notes to be sold and not bearing any restrictive legends and enable such Registrable Notes to be issued in such denominations and, in the case of certificated securities, registered in such names (consistent with the provisions of the Indenture) as such Participating Holders may reasonably request at least one Business Day prior to the closing of any sale of Registrable Notes;

(x) upon the occurrence of any event contemplated by Section 3(a)(v)(4), prepare and file with the SEC a supplement or post-effective amendment to the applicable Exchange Offer Registration Statement or Shelf Registration Statement or the related Prospectus or any Free Writing Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered (or, to the extent permitted by law, made available) to purchasers of the Registrable Notes, such Prospectus or Free Writing Prospectus, as the case may be, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and the Company shall notify the Participating Holders (in the case of a Shelf Registration Statement) and the Dealer Managers and any Participating Broker-Dealers known to the Company (in the case of an Exchange Offer Registration Statement) to suspend use of the Prospectus or any Free Writing Prospectus as promptly as practicable after the occurrence of such an event, and such Participating Holders, the Dealer Managers and such Participating Broker-Dealers, as applicable, hereby agree to suspend use of the Prospectus or any Free Writing Prospectus, as the case may be, until the Company has amended or supplemented the Prospectus or the Free Writing Prospectus, as the case may be, to correct such misstatement or omission; *provided* that the Company shall not be required to take any action pursuant to this Section 3(a)(x) during any suspension period pursuant to Sections 3(e) or 3(d);

(xi) a reasonable time prior to the filing of any Registration Statement, any Prospectus, any Free Writing Prospectus, any amendment to a Registration Statement or amendment or supplement to a Prospectus or a Free Writing Prospectus, provide copies of such document to the Dealer Managers and their counsel (and, in the case of a Shelf Registration Statement, to the Participating Holders and their counsel) and make such of the representatives of the Company as shall be reasonably requested by the Dealer Managers or their counsel (and, in the case of a Shelf Registration Statement, the Participating Holders or their counsel) available for discussion of such document at reasonable times and upon reasonable notice; and the Company shall not, at any time after initial filing of a Registration Statement, use or file any Prospectus, any Free Writing Prospectus, any amendment of or supplement to a Registration Statement or a Prospectus or a Free Writing Prospectus, of which the Dealer Managers and their counsel (and, in the case of a Shelf Registration Statement, the

Participating Holders and their counsel) shall not have previously been advised and furnished a copy or to which the Dealer Managers or their counsel (and, in the case of a Shelf Registration Statement, the Participating Holders or their counsel) shall reasonably object in writing within two Business Days after the receipt thereof, unless the Company believes that use or filing of such Prospectus, Free Writing Prospectus, or any amendment of or supplement thereto is required by applicable law;

(xii) obtain a CUSIP number for each series of Exchange Notes (or of Registrable Notes of each series that are registered on a Shelf Registration Statement) not later than the initial effective date of a Registration Statement;

(xiii) cause the Indenture to be qualified under the Trust Indenture Act in connection with the registration of the Exchange Notes or Registrable Notes, as the case may be; cooperate with the Trustee and the Holders to effect such changes to the Indenture as may be required for the Indenture to be so qualified in accordance with the terms of the Trust Indenture Act; and execute, cause the Trustee to execute, all documents as may be required to effect such changes and all other forms and documents required to be filed with the SEC to enable the Indenture to be so qualified in a timely manner;

(xiv) in the case of a Shelf Registration, make available for inspection by a representative of the Participating Holders (an "**Inspector**") and any Underwriters participating in the applicable disposition pursuant to such Shelf Registration Statement, one firm of attorneys and one firm of accountants designated by a majority in aggregate principal amount of the Registrable Notes held by the Participating Holders and one firm of attorneys and one firm of accountants designated by such Underwriters, at reasonable times and in a reasonable manner, all pertinent financial and other records, documents and properties of the Company and its subsidiaries reasonably requested by any such Inspector, Underwriter, attorney or accountant, and cause the respective officers, directors and employees of the Company to supply all information reasonably requested by any such Inspector, Underwriter, attorney or accountant in connection with customary due diligence related to the offering and sale of Registrable Notes under a Shelf Registration Statement, subject to such parties conducting such investigation entering into confidentiality agreements as the Company may reasonably require and to any applicable privilege or pre-existing contractual confidentiality obligations;

(xv) if reasonably requested by any Participating Holder, promptly include or incorporate by reference in a Prospectus supplement or post-effective amendment such information with respect to such Participating Holder as such Participating Holder reasonably requests to be included therein, based upon a reasonable belief that such information is required to be included therein or is necessary to make the information about such Participating Holder not misleading, and make all required filings of such Prospectus supplement or such post-effective amendment as soon as reasonably practicable after the Company has received notification of the matters to be so included in such filing; and

(xvi) in the case of a Shelf Registration, enter into such customary agreements and take all such other actions in connection therewith (including those requested by the Participating Holders of a majority in principal amount of the Registrable Notes covered by the Shelf Registration Statement) in order to expedite or facilitate the disposition of such Registrable Notes including, but not limited to, in connection with an Underwritten Offering, (1) to the extent possible, making such representations and warranties to the Participating Holders and any Underwriters of such Registrable Notes with respect to the business of the Company and its subsidiaries and the Registration Statement, Prospectus, any Free Writing Prospectus and documents incorporated by reference or deemed incorporated by reference, if any, in each case, in form, substance and scope as are customarily made by issuers to underwriters in underwritten offerings and consistent with the applicable representations and warranties in the Dealer Manager Agreement and confirm the same if and when requested, (2) obtaining opinions of counsel to the Company (which counsel and opinions, in form, scope and substance, shall be reasonably satisfactory to the Participating Holders and such Underwriters and their respective counsel) addressed to the Underwriters of Registrable Notes, covering the matters customarily covered in opinions requested in underwritten offerings and consistent with the opinions delivered pursuant to the Dealer Manager Agreement, as modified for a registered offering, *provided* that, if required by the Underwriters, counsel for the Participating Holders shall provide an opinion to the Underwriters covering the matters customarily covered in opinions requested from selling securityholders by underwriters in underwritten offerings, in connection with an Underwritten Offering, (3) in connection with an Underwritten Offering, obtain "comfort" letters from the independent registered public accountants of the Company (and, if necessary, any other registered public accountant of any subsidiary of the Company, or of any business acquired by the Company for which financial statements and financial data are or are required to be included in the Registration Statement) addressed to the Underwriters of Registrable Notes, such letters to be in customary form and covering matters of the type customarily covered in "comfort" letters in connection with underwritten offerings, including but not limited to financial information contained in any preliminary prospectus, Prospectus or Free Writing Prospectus and (4) in connection with an Underwritten Offering, deliver such documents and certificates as may be reasonably requested by the Underwriters, and which are customarily delivered in underwritten offerings, to evidence the continued validity of the representations and warranties made pursuant to clause (1) above and to evidence compliance with any customary conditions contained in an underwriting agreement.

(b) The Company will comply in all material respects with all rules and regulations of the SEC to the extent and so long as they are applicable to the Exchange Offer or the Shelf Registration.

(c) In the case of a Shelf Registration Statement, the Company may require, as a condition to including such Holder's Registrable Notes in such Shelf Registration Statement, each Holder of Registrable Notes to furnish to the Company a Notice and Questionnaire and such other information regarding such Holder and the proposed disposition by such Holder of such Registrable Notes and other documentation necessary to effectuate the proposed disposition as the Company may from time to time reasonably request in writing and require such Holder to agree in writing to be bound by all provisions of this Agreement applicable to such Holder. Each Holder of Registrable Notes as to which any Shelf Registration is being effected agrees to furnish promptly to the Company all information required to be disclosed so that the information previously furnished to the Company by such Holder is not materially misleading and does not omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances under which they were made.

(d) Each Participating Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3(a)(v)(2) or Section 3(a)(v)(4), such Participating Holder will forthwith discontinue disposition of Registrable Notes pursuant to the Shelf Registration Statement until it receives the copies of the supplemented or amended Prospectus and any Free Writing Prospectus contemplated by Section 3(a)(x) and, if so directed by the Company, such Participating Holder will deliver to the Company all copies in its possession, other than permanent file copies then in such Participating Holder's possession, of the Prospectus and any Free Writing Prospectus covering such Registrable Notes that is current at the time of receipt of such notice.

(e) If the Company shall give any notice to suspend the disposition of Registrable Notes pursuant to a Registration Statement, the Company shall not be required to maintain the effectiveness thereof during the period of such suspension, and the Company shall extend the period during which such Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from and including the date of the giving of such notice to and including the date when the Holders of such Registrable Notes shall have received copies of the supplemented or amended Prospectus or any Free Writing Prospectus necessary to resume such dispositions or notice that such amendment or supplement is not necessary; *provided* that no such extension shall be made in the case where such suspension is solely a result the Company's compliance with Section 3(c) or any other suspension at the request of a Holder.

(f) The Participating Holders who desire to do so may sell such Registrable Notes in an Underwritten Offering. In any such Underwritten Offering, the investment bank or investment banks and manager or managers (each an "**Underwriter**") that will administer the offering will be selected by the Holders of a majority in principal amount of the Registrable Notes included in such offering, subject in each case to consent by the Company (which shall not be unreasonably withheld or delayed so long as such bank or manager is internationally recognized as an underwriter of debt securities offerings). All fees, costs and expenses of the Underwriters, except for Registration Expenses, shall be borne solely by the Participating Holders.

(g) No Holder of Registrable Notes may participate in any Underwritten Offering hereunder unless such Holder

(i) agrees to sell such Holder's Registrable Notes on the basis provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements.

4. **Participation of Broker-Dealers in Exchange Offer.**

(a) The Staff has taken the position that any broker-dealer that receives Exchange Notes for its own account in an Exchange Offer in exchange for Notes that were acquired by such broker-dealer as a result of market-making or other trading activities (a "**Participating Broker-Dealer**") may be deemed to be an "underwriter" within the meaning of the Securities Act and must deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such Exchange Notes.

The Company understands that it is the Staff's position that if the Prospectus contained in an Exchange Offer Registration Statement includes a plan of distribution containing a statement to the above effect and the means by which Participating Broker-Dealers may resell the Exchange Notes, without naming the Participating Broker-Dealers or specifying the amount of Exchange Notes owned by them, such Prospectus may be delivered by Participating Broker-Dealers (or, to the extent permitted by law, made available to purchasers) to satisfy their prospectus delivery obligation under the Securities Act in connection with resales of Exchange Notes for their own accounts, so long as the Prospectus otherwise meets the requirements of the Securities Act.

(b) In light of the above, and notwithstanding the other provisions of this Agreement, the Company agrees to amend or supplement the Prospectus contained in the Exchange Offer Registration Statement for a period of up to 180 days after the last Exchange Date (as such period may be extended pursuant to Section 3(e)), if requested by one or more Participating Broker-Dealers, in order to expedite or facilitate the disposition of any Exchange Notes by Participating Broker-Dealers consistent with the positions of the Staff recited in Section 4(a). The Company further agrees that, subject to Section 3(c), Participating Broker-Dealers shall be authorized to deliver such Prospectus (or, to the extent permitted by law, make available) during such period in connection with the resales contemplated by this Section 4.

(c) The Dealer Managers shall have no liability to the Company or any Holder with respect to any request that they may make pursuant to Section 4(b).

5. **Indemnification and Contribution.**

(a) The Company will indemnify and hold harmless the Dealer Managers, each Holder, their respective directors, officers and employees, each person, if any, who controls any Dealer Manager or any Holder within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, and each affiliate of any Dealer Manager within the meaning of Rule 405 under the Securities Act, from and against any and all losses, claims, damages and liabilities, joint or several, to which such Dealer Manager, Holder, director, officer, employee, controlling person or affiliate may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus as amended or supplemented, any Free Writing Prospectus or any "issuer information" ("**Issuer Information**") filed or required to be filed pursuant to Rule 433(d) under the Securities Act, or arise out of or are based upon the omission or alleged omission to state therein a material fact necessary in order to make the statements therein in the light of the circumstances under which they were made not misleading, and will reimburse each such Dealer Manager, Holder, director, officer, employee, controlling person or affiliate for any legal or other out- of-pocket expenses reasonably incurred by such Dealer Manager, Holder, director, officer, employee, controlling person or affiliate in connection with investigating or defending any such loss, damage, liability, action or claim as such expenses are incurred; *provided* that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any Registration Statement, any Prospectus as amended or supplemented, any Free Writing Prospectus or any Issuer Information in reliance upon and in conformity with information relating to any Dealer Manager or any Holder furnished to the Company and in writing by such Dealer Manager or by such Holder expressly for use therein.

(b) Each Holder will, severally and not jointly, indemnify and hold harmless the Company, the Dealer Managers and the other selling Holders, the directors, officers and employees of the Company, any Dealer Manager, each Person, if any, who controls the Company, any Dealer Manager and any selling Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and each affiliate of any Dealer Manager within the meaning of Rule 405 under the Securities Act against any losses, claims, damages or liabilities to which the Company, or such Dealer Manager or selling Holder, director, officer, employee, controlling person or affiliate may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) that arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus as amended or supplemented or any Free Writing Prospectus, or arise out of or are based upon the omission or alleged omission to state therein a material fact necessary in order to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any Registration Statement, any Prospectus as amended or supplemented or any Free Writing Prospectus in reliance upon and in conformity with written information relating to such Holder furnished to the Company by such Holder; and each Holder will reimburse the Company, and such Dealer Manager, selling Holder, director, officer, employee, controlling person and affiliate for any legal or other out-of-pocket expenses reasonably incurred by the Company, Dealer Manager, selling Holder, director, officer, employee, controlling person or affiliate in connection with investigating, or defending any such loss, damage, liability, action or claim as such expenses are incurred, but only with reference to information relating to such Holder furnished to the Company in writing by such Holder expressly for use in any Registration Statement, any Prospectus or any Free Writing Prospectus.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) of this Section 5 of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission to so notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party except to the extent such omission materially prejudices the indemnifying party. In case any such action shall be brought against any indemnified party, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except

with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation, and shall not be liable for any settlement of any proceeding effected without its written consent, such consent not to be unreasonably withheld, delayed or conditioned.

(d) To the extent the indemnification provided for in subsection (a) or (b) of this Section 5 is unavailable to an indemnified party or insufficient in respect of any losses, claims, damages or liabilities referred to therein (or actions in respect thereof), then each indemnifying party under such paragraph, in lieu of indemnifying such indemnified party thereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect the relative benefits received by the Company from the offering of the Notes or Exchange Notes, on the one hand, and the Holders from receiving Notes or Exchange Notes registered under the Securities Act, on the other. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only the relative benefits but also the relative fault of the Company on the one hand and the Holders on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and the Holders on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or such Holder on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) The Company and the Holders agree that it would not be just or equitable if contribution pursuant to this Section 5 were determined by *pro rata* allocation (even if the Holders were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Section 5(d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages and liabilities referred to in Section 5(d) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 5, no Holder shall be required to contribute any amount in excess of the amount by which the total price at which the Notes or Exchange Notes sold by such Holder exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The Holders' obligations to contribute pursuant to this Section 5 are several and not joint.

(f) The remedies provided for in this Section 5 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any indemnified party at law or in equity.

(g) The indemnity and contribution provisions contained in this Section 5 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Dealer Managers, any Holder, any Person controlling any Dealer Manager or any Holder or any affiliate of any Dealer Manager, or by or on behalf of the Company, its officers or directors or any Person controlling the Company, (iii) acceptance of any of the Exchange Notes and (iv) any sale of Registrable Notes pursuant to a Shelf Registration Statement.

6. **General.**

(a) *No Inconsistent Agreements.* The Company represents, warrants and agrees that it has not entered into, and on or after the date of this Agreement will not enter into, any agreement that is inconsistent with the rights granted to the Holders of Registrable Notes in this Agreement or otherwise conflicts with the provisions hereof.

(b) *Amendments and Waivers.* The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given unless the Company has obtained the written consent of Holders of at least a majority in aggregate principal amount of the outstanding Registrable Notes affected by such amendment, modification, supplement, waiver or consent; *provided* that no amendment, modification, supplement, waiver or consent to any departure from the provisions of Section 5 shall be effective as against any Holder of Registrable Notes unless consented to in writing by such Holder. Any amendments, modifications, supplements, waivers or consents pursuant to this Section 6(b) shall be by a writing executed by each of the parties hereto. Each Holder of Registrable Notes outstanding at the time of any such amendment, modification, supplement, waiver or consent thereafter shall be bound by any such amendment, modification, supplement, waiver or consent effected pursuant to this Section 6(b), whether or not any notice, writing or

marking indicating such amendment, modification, supplement, waiver or consent appears on the Registrable Notes or is delivered to such Holder. Notwithstanding the foregoing, each Holder may waive compliance with respect to any obligation of the Company under this Agreement as it may apply or be enforced by such particular Holder.

(c) *Notices.* All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, registered first-class mail, email, telecopier, or any courier guaranteeing overnight delivery (i) if to the Company or any Dealer Manager, initially at its address set forth in the Dealer Manager Agreement and thereafter at such other address(es), notice of which is given in accordance with the provisions of this Section 6(c) and (ii) if to a Holder or any other Person, at the most current address given by such Holder or such other Person to the Company by means of a notice given in accordance with the provisions of this Section 6(c). All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; three Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt is acknowledged, if emailed or telecopied; and on the next Business Day if timely delivered to an air courier guaranteeing overnight delivery.

(d) *Majority of Holders*. Whenever an action or determination under this Agreement requires a majority of the aggregate principal amount of the applicable holders, in determining such majority, if the Company shall issue any additional Notes under the Indenture prior to consummation of the Exchange Offer or, if applicable, the effectiveness of any Shelf Registration Statement, then such additional Notes and the Registrable Notes to which this Agreement relates shall be treated together as one class for purposes of determining whether the consent or approval of Holders of a specified percentage of Registrable Notes has been obtained.

(e) *Successors and Assigns.* This Agreement shall inure to the benefit of and be binding upon the successors, assigns and transferees of each of the parties, including, without limitation and without the need for an express assignment, subsequent Holders; *provided* that nothing herein shall be deemed to permit any assignment, transfer or other disposition of Registrable Notes in violation of the terms of the Indenture. If any transferee of any Holder shall acquire Registrable Notes in any manner, whether by operation of law or otherwise, such Registrable Notes shall be held subject to all the terms of this Agreement, and by taking and holding such Registrable Notes such Person shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement and such Person shall be entitled to receive the benefits hereof. The Dealer Managers (in their capacity as Dealer Managers) shall have no liability or obligation to the Company with respect to any failure by a Holder to comply with, or any breach by any Holder of, any of the obligations of such Holder under this Agreement.

(f) *Third Party Beneficiaries.* Each Holder shall be a third party beneficiary of the agreements made hereunder between the Company, on the one hand, and the Dealer Managers, on the other hand, and shall have the right to enforce such agreements directly to the extent it deems such enforcement necessary or advisable to protect its rights or the rights of other Holders hereunder.

(g) *Counterparts.* This Agreement may be executed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument, and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by telecopy, electronic delivery or otherwise) to the other parties. Signatures to this Agreement transmitted by facsimile transmission, by email in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.

(h) *Headings.* The headings in this Agreement are for convenience of reference only, are not a part of this Agreement and shall not limit or otherwise affect the meaning hereof.

(i) *Governing Law.* This Agreement, and any claim, controversy or dispute arising under or related to this Agreement, shall be governed by and construed in accordance with the laws of the State of New York.

(j) *Entire Agreement; Severability.* This Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements and prior writings with respect thereto. If any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable or against public policy, the remainder of the terms, provisions, covenants and restrictions contained herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated. The Company and the Dealer Managers shall endeavor in good faith negotiations to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

DEVON ENERGY CORPORATION

By: */s/ Alana D. Tetrick*
Name: Alana D. Tetrick
Title: Vice President, Corporate Finance and Treasurer

[*Signature Page to Registration Rights Agreement*]

Confirmed and accepted as of the date first above written:

BOFA SECURITIES, INC.

By: */s/ Brendan Reen*
Name: Brendan Reen
Title: Managing Director

CITIGROUP GLOBAL MARKETS INC.

By: */s/ Adam D. Bordner*
Name: Adam D. Bordner
Title: Director

MORGAN STANLEY & CO. LLC

By: */s/ Adnan Riaz*
Name: Adnan Riaz
Title: Executive Director

SCHEDULE A

Title of Series of Notes	CUSIP No. of Notes	
	Restricted	Regulation S
8.250% Notes due 2023	25179M AW3	U0856A AA7
5.250% Notes due 2024	25179M AX1	U0856A AB5
5.250% Notes due 2027	25179M AY9	U0856A AC3
5.875% Notes due 2028	25179M AZ6	U0856A AD1
4.500% Notes due 2030	25179M BA0	U0856A AE9