



ANTERO RESOURCES CORPORATION
POLICY FOR EMPLOYEE COMPLAINT PROCEDURES
FOR ACCOUNTING AND COMPLIANCE MATTERS
(Amended as of October 27, 2015)

I. Statement of Principles

The Board of Directors of Antero Resources Corporation (the “Company”) has constituted and established an Audit Committee (the “Committee”) with the authority, responsibility and specific duties as described in the Company’s Audit Committee Charter. Pursuant to the Audit Committee Charter, the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations of the Securities and Exchange Commission, the Committee is required to establish the procedures for (1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters (“Accounting Matters”), (2) the receipt, retention and treatment of complaints regarding potential violations of applicable laws, rules and regulations or of the Company’s codes, policies and procedures (“Compliance Matters”) and (3) the confidential, anonymous submission by employees of concerns regarding questionable Accounting Matters and Compliance Matters. In order to facilitate the reporting of employee complaints, the Committee has adopted this Policy for Employee Complaint Procedures for Accounting and Compliance Matters (this “Policy”).

Pursuant to this Policy, any employee of the Company may submit a good faith complaint regarding Accounting Matters or Compliance Matters to the Company’s management without fear of dismissal or retaliation of any kind. The Company is committed to achieving compliance with all applicable laws, rules, regulations, standards and policies, including securities laws and regulations, accounting standards, accounting controls and audit practices. The Committee will oversee treatment of employee concerns in this area.

II. Scope of Matters Covered by These Procedures

These procedures cover employee complaints relating to any questionable Accounting Matter, including, without limitation, the following:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any of the Company’s financial statements;
- Fraud or deliberate error in the recording and maintaining of the Company’s financial records;
- Deficiencies in or noncompliance with the Company’s internal accounting controls;

- Misrepresentation or a false statement to or by a senior officer or accountant regarding a matter contained in the Company’s financial records, financial statements or audit reports; and
- Deviation from full and fair reporting of the Company’s financial condition.

In addition, these procedures cover employee complaints relating to any questionable Compliance Matter, including, without limitation, the following:

- Applicable laws, rules and regulations;
- Listing standards of the New York Stock Exchange applicable to domestic listed companies; and
- Compliance with the Company’s governance documents and policies, such as the Company’s Financial Code of Ethics, Corporate Code of Business Conduct and Ethics, Corporate Governance Guidelines, Insider Trading Policy and Section 16 Reporting Policy.

III. Reporting Procedures for Employee Complaints

This Policy presumes that employees will act in good faith and upon reasonable belief and will not knowingly make false accusations when reporting Accounting Matters or Compliance Matters. If an employee or interested third party has a concern regarding Accounting Matters or Compliance Matters, the complaint may be submitted in writing, telephonically or in person.

Employees with concerns regarding questionable Accounting Matters or Compliance Matters should share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee’s direct supervisor is in the best position to address an area of concern. However, if an employee is not comfortable speaking with his or her supervisor, or if he or she is not satisfied with the supervisor’s response, the employee is encouraged to speak with anyone in management with whom they are comfortable approaching. Supervisors and managers are required to report questionable Accounting Matters and Compliance Matters to the Company’s Compliance Officer. The Company’s “Compliance Officer” is designated by the Board.

When an employee is not satisfied or comfortable with the above stated escalation policy, employees should report complaints to the Audit Committee directly through an anonymous compliance hotline. The hotline number is **1-888-244-9141**, and can be reached 24 hours a day, seven days a week. Additionally, employees can access the hotline online at **www.RedFlagReporting.com/Antero**.

IV. Treatment of Complaints

If you receive a complaint concerning the matters described in this document, you must promptly forward such information to the Compliance Officer, who will (1) determine whether the complaint actually pertains to Accounting Matters or Compliance Matters and (2) when possible, acknowledge receipt of the complaint to the sender.

Complaints relating to Accounting Matters will be reviewed under the Committee's oversight by the Company's Compliance Officer, internal audit department or such other persons as the Committee determines to be appropriate. Complaints relating to Compliance Matters will be reviewed under the Committee's oversight by the Company's Compliance Officer or such other persons as the Committee determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.

The Compliance Officer shall promptly notify the Audit Committee of any complaint where:

- The alleged wrongdoer is an executive officer, senior financial officer, or other high level management official.
- The alleged wrongdoing would constitute a crime involving the integrity of the financial statements of the Company, and facts surrounding the allegation are deemed credible.
- The alleged wrongdoing involves, pertains to, or could expose the Company to financial risk of \$250,000 or more.

The Audit Committee, in its discretion, may consult with any member of management or employee whom they believe would have appropriate expertise or information to assist the Audit Committee in its investigation. The Audit Committee shall determine whether the Audit Committee or management should investigate the complaint, taking into account the considerations set forth below:

- If the Audit Committee determines that management should investigate the Accounting or Compliance Matters, management shall report the results of its investigation, in writing, to the Compliance Officer. Management shall be free in its discretion to engage outside auditors, counsel, or other experts to assist in the investigation and in the analysis of its results.
- If the Audit Committee determines that it should investigate the Accounting Matters, the Audit Committee shall promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit Committee shall be free in its discretion to engage outside auditors, counsel, or other experts to assist in the investigation and in the analysis of its results.

Any employee who reports a complaint should not be concerned about experiencing any adverse consequences for having done so. Employees will not be penalized or retaliated against in any way with regard to their employment, nor harassed or threatened for reporting such concerns. As part of its compliance program, the Company must rely on its employees to bring to its attention any conduct that might violate legal requirements or internal policies. Consequently, the Company cannot, and will not, tolerate retaliation against an employee who has reported a compliance concern. In addition to this policy prohibiting such retaliation, the Sarbanes-Oxley Act of 2002 and other laws protect employees who report violations of certain laws (such as rules and regulations of the Securities and Exchange Commission or anti-fraud statutes) from retaliation with respect to their employment.

V. Reporting and Retention of Complaints and Investigations

The Company's Compliance Officer will maintain a log of all complaints, tracking their receipt, investigation and resolution and will prepare a periodic summary report for the Committee. Copies of the complaints and the log will be maintained in accordance with the Company's document retention policy, which is set forth in the Company's Corporate Code of Business Conduct and Ethics.

VI. Amendments

The Committee may amend these procedures at any time, consistent with requirements of applicable laws, rules and regulations.

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This document states a policy of Antero Resources Corporation and is not intended to be regarded as the rendering of legal advice.