



Verification Statement
Antero Resources 2019 GHG Emissions

Spirit Environmental, LLC (Spirit) was engaged by Antero Resources (Antero) to carefully review and provide limited assurance on the greenhouse gas (GHG) emissions calculations and reported values for calendar year 2019 for both Antero Resources and Antero Midstream. The findings and assurance provided relate to the direct (Scope 1) GHG emissions from Antero’s oil & natural gas operations as reported to the U.S. Environmental Protection Agency (US EPA) and disclosed in the Emissions sections of Antero’s Corporate Social Responsibility (CSR) reports. Antero’s organizational boundary was defined using the operational control model, and consisted entirely of domestic United States operations.

GHG Reporting Protocols and Standards Reviewed

- EPA’s Mandatory Reporting Rule (40 CFR 98 Subpart W)
- ONE Future commitment, Supplementary Technical Information (STI) document
- SASB Oil & Gas – Exploration & Production Sustainability Accounting Standard, Greenhouse Gas Emissions Topic (EM-EP-110a)
- SASB Oil & Gas – Midstream Sustainability Accounting Standard, Greenhouse Gas Emissions Topic (EM-MD-110a)
- IPIECA Petroleum industry guidelines for reporting greenhouse gas emissions (2011) and related sections of IPIECA Sustainability reporting guidance for the oil and gas industry (2020)

Reported GHG Emissions for 2019

| <i>Parameter</i> | Antero Resources | | Antero Midstream | |
|-----------------------|-------------------------|-------------------------------|-------------------------|-------------------------------|
| | <i>Value</i> | <i>Units</i> | <i>Value</i> | <i>Units</i> |
| Scope 1 GHG Emissions | 422,132 | Metric tons CO ₂ e | 1,462,632 | Metric tons CO ₂ e |



Verification Approach and Methodology

2019 data was reviewed for compliance with the above standards both in terms of meeting globally accepted GHG reporting principles (Relevance, Completeness, Consistency, Transparency and Accuracy) and being technically correct for reporting to the relevant agencies, namely US EPA under Subpart W. The verification was conducted by Spirit's staff according to their technical expertise and familiarity with the referenced standards rather than a strict adherence to a formal auditing protocol. The review followed best practices for auditing and assurance, borrowing elements from various ISO standards including ISO 14064 specific to GHG reporting, and consisted of the following process:

- Review of applicable data provided by Antero staff including GHG monitoring plans, ONE Future reporting workbooks, Subpart W reporting workbooks, basin specific workbooks, and other supplemental reporting workbooks (e.g. Equipment movements, Tank Counts, Flare Counts, Liquids Unloading, etc.);
- Interviews with key personnel to verify outstanding questions and field collection methodologies;
- Draft findings table development, classification of findings as Administrative, Potential Non-Compliant Gaps, Recommended Process Improvements, or Process Gaps and assigned potential corrective actions;
- To the best of our knowledge, Antero carefully reviewed these findings to determine whether any were material in nature, and if any had already been addressed. After those determinations were provided, Spirit reviewed the final responses, and prepared this limited assurance letter confirming Antero's 2019 reporting data against the standards listed above.



Assurance Opinion

Based on Spirit's professional opinion, and after careful review, nothing has come to our attention that would cause us to believe that the total Scope 1 GHG emissions disclosed, as summarized in the CSR reports, are not materially correct or have not been prepared in conformance with the reporting criteria. Spirit does not believe that there are any significant gaps or exclusions in the 2019 reports. Spirit provided potential corrective actions to Antero to enhance the process in future years, but nothing was found that would indicate any data should be revised for the 2019 reporting year.

Conor Merrigan

Program Manager, Sustainability

Spirit Environmental

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