

Welcome to your CDP Water Security Questionnaire 2023

W0. Introduction

W0.1

(W0.1) Give a general description of and introduction to your organization.

EQT Corporation (NYSE: EQT) is a leading independent natural gas production company with operations focused in the Marcellus and Utica Shales in the Appalachian Basin, one of the lowest carbon-intensive and methane-intensive basins in the United States. We are dedicated to responsibly developing our world-class asset base and being the operator of choice for our stakeholders. By leveraging a culture that prioritizes operational efficiency, technology, and sustainability, we seek to continuously improve the way we produce environmentally responsible, reliable and low-cost energy. We have a longstanding commitment to the safety of our employees, contractors, and communities, and to the reduction of our overall environmental footprint. Our values — Trust, Teamwork, Heart, and Evolution — are evident in the way we operate and in how we interact each day.

As the largest producer of natural gas in the United States, EQT is responsible for producing the equivalent of over one minute of every hour of electricity consumed in the United States. Our operational strategy focuses on the successful execution of combo-development projects, which involves the development of several multi-well pads in tandem. Combo-development generates value across all levels of the reserves development process by maximizing operational and capital efficiencies; however, the benefits of combo-development extend beyond financial gains to include environmental and social interests.

We have developed an integrated ESG program that interplays with our combo-development-driven operational strategy. Core tenets of our ESG program include investing in technology and human capital; improving data collection, analysis, and reporting; and engaging with stakeholders to understand, and align our actions with, their needs and expectations. Combo-development, when compared to similar production from non-combo-development operations, translates into fewer trucks on the road, decreased fuel usage, shorter periods of noise pollution, more efficient utilization of resources, including water, fewer areas impacted by midstream pipeline construction and shortened duration of site operations, all of which fosters a greater focus on safety, environmental protection and social responsibility.

We believe that our proprietary digital work environment in conjunction with the size and contiguity of our asset base uniquely position us to execute on a multi-year inventory of combo-

development projects in our core acreage position. We are dedicated to evolving energy and enhancing the critical role that natural gas plays in the future energy mix, both domestically and internationally, while simultaneously addressing energy security and affordability.

W-OG0.1a

(W-OG0.1a) Which business divisions in the oil & gas sector apply to your organization?

Upstream

W0.2

(W0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date
Reporting year	January 1, 2022	December 31, 2022

W0.3

(W0.3) Select the countries/areas in which you operate.

United States of America

W0.4

(W0.4) Select the currency used for all financial information disclosed throughout your response.

USD

W0.5

(W0.5) Select the option that best describes the reporting boundary for companies, entities, or groups for which water impacts on your business are being reported.

Companies, entities or groups over which financial control is exercised

W0.6

(W0.6) Within this boundary, are there any geographies, facilities, water aspects, or other exclusions from your disclosure?

No

W0.7

(W0.7) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization.	Provide your unique identifier
Yes, a Ticker symbol	EQT

W1. Current state

W1.1

(W1.1) Rate the importance (current and future) of water quality and water quantity to the success of your business.

	Direct use importance rating	Indirect use importance rating	Please explain
Sufficient amounts of good quality freshwater available for use	Vital	Important	<p>i) Our direct primary use of freshwater is associated with our drilling and completions operations.</p> <p>ii) Our indirect primary use of freshwater is associated with our water sharing agreements that we have entered into with other oil and gas operators.</p> <p>iii) We selected the direct use importance rating as "vital" because a significant portion of our operations could not be conducted without good quality freshwater.</p> <p>iv) We selected the indirect use importance rating as "important" because we utilize water sharing agreements with other oil and gas operators in order to limit the amount of freshwater withdrawn by us and other operators.</p> <p>In the future, our direct and indirect water dependency may differ due to our continued use of recycled water, as well as limiting the number of freshwater withdrawal points.</p>
Sufficient amounts of recycled, brackish and/or produced water available for use	Vital	Important	<p>i) Our direct primary use of recycled produced water is associated with our drilling and completions operations.</p> <p>ii) Our indirect primary use of recycled produced water is associated with our water sharing agreements that we have entered into with other oil and gas operators.</p> <p>iii) We selected the direct use importance rating as "vital" because a significant portion</p>

			<p>of our operations could not be conducted without maximizing recycled produced water, which helps us limit the amount of freshwater that we withdraw.</p> <p>iv) We selected the indirect use importance rating as "important" because we utilize water sharing agreements with other oil and gas operators in order to limit the amount of freshwater withdrawn by us and other operators.</p> <p>In the future, our direct and indirect water dependency may differ due to our continued use of recycled water, as well as limiting the number of freshwater withdrawal points.</p>
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W1.2

(W1.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

	% of sites/facilities/operations	Frequency of measurement	Method of measurement	Please explain
Water withdrawals – total volumes	100%	Continuously	Direct monitoring through water meters.	We utilize water meters in order to monitor, on a continuous basis, the total volume of water we withdraw by source. We report our total water withdrawal volumes on an annual basis in our annual ESG Report.
Water withdrawals – volumes by source	100%	Continuously	Direct monitoring through water meters.	We utilize water meters in order to monitor, on a continuous basis, our water withdrawals by source.
Produced water associated with your oil & gas	100%	Continuously	Direct monitoring	We utilize water meters in order to monitor, on a

sector activities - total volumes [only oil and gas sector]			through water meters.	continuous basis, the total volume of water we produce and consume in our operations. We report our total produced water volumes (including consumption of produced water) on an annual basis in our annual ESG Report.
Water withdrawals quality	Less than 1%	Other, please specify As needed	Field chemistry & lab analysis, as needed.	Our water sources meet the quality standards required for our operations. We test for water quality when investigating atypical sources of water.
Water discharges – total volumes	100%	Continuously	Direct monitoring through water meters.	We utilize water meters in order to calculate, on a continuous basis, the total volume of water discharged by destination.
Water discharges – volumes by destination	100%	Continuously	Direct monitoring through water meters.	We utilize water meters in order to monitor, on a continuous basis, our water discharges by destination.
Water discharges – volumes by treatment method	Not relevant			Water discharges by treatment method are not relevant since we do not treat any of our water. We do not anticipate this to be relevant in the future.

Water discharge quality – by standard effluent parameters	100%	Daily	Direct monitoring through pH and conductivity tests	Any water collected via pad drains is periodically tested using pH and conductivity tests to ensure it meets applicable water quality standards before it is released back into the environment.
Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)	Not monitored			Nitrates, phosphates, pesticides, and/or similar priority substances are not relevant to our operations.
Water discharge quality – temperature	Not monitored			We do not monitor water discharges by temperature.
Water consumption – total volume	100%	Continuously	Direct monitoring through water meters.	We utilize water meters in order to monitor, on a continuous basis, our total volume of water that we consume. We report our total water consumption on an annual basis in our annual ESG Report.
Water recycled/reused	100%	Continuously	Direct monitoring through water meters.	We utilize water meters in order to monitor, on a continuous basis, the volume of our produced water we recycle and reuse, including produced water reused at our own sites, delivered directly to other oil and gas operators,

				and delivered indirectly to other oil and gas operators via recycling facilities. We report our total recycled produced water volumes on an annual basis in our annual ESG Report.
The provision of fully-functioning, safely managed WASH services to all workers	100%	Yearly	Analytical testing	We operate exclusively in the United States where all owners or operators of public water systems are required, pursuant to the federal Safe Drinking Water Act (“SDWA”), to ensure water used for sanitation, and hygiene (“WASH”) services meets certain federally regulated standards. While we do not directly monitor the water quality of water used for WASH services, in order to comply with the SDWA, the municipal sources from which we source water for WASH services must adhere to regular analytic testing requirements. These test results are available to us upon request.

W1.2b

(W1.2b) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

	Volume (megaliters/year)	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Five-year forecast	Primary reason for forecast	Please explain
Total withdrawals	11,073	Higher	Mergers and acquisitions	Higher	Increase/decrease in business activity	Our water withdrawals include our total water consumed plus our total water discharged. Our withdrawal volumes have changed from the previous year (in 2021, our total water withdrawn was 10,312 ML) due to an increase in our drilling and completions operations, primarily associated with the assets we acquired from Alta Resources Development, LLC in the third



						quarter of 2021. Future volumes are expected to increase due to anticipated increases in our drilling and completions activity.
Total discharges	1,496	About the same	Increase/decrease in business activity	About the same	Increase/decrease in business activity	Our discharges include 872 ML of produced water sent directly (550 ML) and indirectly (322 ML) to third-party fracs, plus 624 ML of produced water sent to third-party injection wells. Our discharge volumes have remained about the same as the previous year (in 2021, our total discharges were 1,514 ML) due to normal



						<p>fluctuations in business activities which balance over the course of a year. We do not intentionally discharge any produced water to surface water. During 2022, we did not hold any permits to discharge wastewater and there were no discharges into groundwater or surface water. Future volumes are expected to remain the same as there will be normal fluctuations in business activities which balance over the course of a year.</p>
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<p>Total consumption</p>	<p>9,577</p>	<p>Higher</p>	<p>Mergers and acquisitions</p>	<p>Higher</p>	<p>Increase/decrease in business activity</p>	<p>Our consumption includes freshwater and non-freshwater consumed. Our consumption volumes have increased slightly from the previous year (in 2021, we consumed 8,798 ML) due to an increase in our drilling and completions operations, primarily associated with the assets we acquired from Alta Resources Development, LLC in the third quarter of 2021. Future volumes are expected to increase due to anticipated increases in our drilling and</p>
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						completions activity.
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W-OG1.2c

(W-OG1.2c) In your oil & gas sector operations, what are the total volumes of water withdrawn, discharged, and consumed (by business division), how do they compare to the previous reporting year, and how are they forecasted to change?

	Volume (megaliters/year)	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Five-year forecast	Primary reason for forecast	Please explain
Total withdrawals - upstream	11,073	Higher	Mergers and acquisitions	Higher	Increase/decrease in business activity	Our water withdrawals include our total water consumed plus our total water discharged. Our withdrawal volumes have changed from the previous year (in 2021, our total water withdrawn was 10,312 ML) due to an increase in our drilling and completions operations, primarily associated with the assets we acquired from Alta Resources

						Development, LLC in the third quarter of 2021. Future volumes are expected to increase due to anticipated increases in our drilling and completions activity.
Total discharges – upstream	1,496	About the same	Increase/decrease in business activity	About the same	Increase/decrease in business activity	Our discharges include 872 ML of produced water sent directly (550 ML) and indirectly (322 ML) to third-party fracs, plus 624 ML of produced water sent to third-party injection wells. Our discharge volumes have remained about the same as the previous year (in 2021, our total discharges



						<p>were 1,514 ML) due to normal fluctuations in business activities which balance over the course of a year. We do not intentionally discharge any produced water to surface water. During 2022, we did not hold any permits to discharge wastewater and there were no discharges into groundwater or surface water. Future volumes are expected to remain the same as there will be normal fluctuations in business activities which balance over the</p>
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						course of a year.
Total consumption – upstream	9,577	Higher	Mergers and acquisitions	Higher	Increase/decrease in business activity	Our consumption includes freshwater and non-freshwater consumed. Our consumption volumes have increased slightly from the previous year (in 2021, we consumed 8,798 ML) due to an increase in our drilling and completions operations, primarily associated with the assets we acquired from Alta Resources Development, LLC in the third quarter of 2021. Future volumes are expected to increase due to anticipated increases in our drilling

						and completions activity.
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W1.2d

(W1.2d) Indicate whether water is withdrawn from areas with water stress, provide the proportion, how it compares with the previous reporting year, and how it is forecasted to change.

	Withdrawals are from areas with water stress	Identification tool	Please explain
Row 1	No	WRI Aqueduct	We use WRI Aqueduct Water Risk Atlas Oil & Gas Weighting to evaluate whether the water we withdraw is from stressed areas. Coordinates from our water withdrawal points are entered into the tool to evaluate if the withdrawal poses a potential for high risk due to physical quantity (e.g., stress, depletion, seasonal variability, interannual variability, groundwater table decline, flood, or drought risk), quality (e.g., untreated connected wastewater), or regulatory and reputational risk (e.g., lack of drinking water and sanitation or overall country risk). Based on our assessment of our 2022 water withdrawal sources using WRI Aqueduct, it was determined that none of our water withdrawal sources are deemed high risk areas for water stress.

W1.2h

(W1.2h) Provide total water withdrawal data by source.

	Relevance	Volume (megaliters/year)	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Please explain
Fresh surface water, including rainwater, water from wetlands, rivers, and lakes	Relevant	2,772	Much higher	Mergers and acquisitions	i) Water withdrawn from this particular source is relevant due to the location of our operations (Pennsylvania, Ohio, and West Virginia). ii) Our volume of

					<p>freshwater withdrawals has increased from the previous year (1,411 ML). The change in volume was due to an increase in our completions and drilling activity in Northeast Pennsylvania associated with the assets we acquired from Alta Resources Development, LLC in the third quarter of 2021 (the "Alta Assets"). The Alta Assets are supplied primarily from fresh surface water sources due to the remote location of such assets.</p>
Brackish surface water/Seawater	Not relevant				<p>Brackish surface water/seawater is not relevant due to the location of our operations (Pennsylvania, Ohio, and West Virginia).</p>
Groundwater – renewable	Relevant	2	Higher	Increase/decrease in business activity	<p>We use only very minor volumes (~2 ML) of renewable groundwater (primarily from water wells) in our operations.</p>

Groundwater – non-renewable	Not relevant				Groundwater-non-renewable is not relevant as it is not used in our operations.
Produced/Entrained water	Relevant	5,241	Much higher	Increase/decrease in business activity	<p>i) Produced/entrained water is relevant as a by-product of our operations. We utilize produced/entrained water in our operations and share it with other oil and gas operators pursuant to water sharing agreements, which helps limit the amount of freshwater that we and other operators withdraw. ii) Our reported volume equals the sum of produced water sent to 3rd-party injection wells (624 ML), produced water reused at our sites (3,468 ML), produced water sent directly to 3rd-party fracs (550 ML), produced water sent indirectly to 3rd-party fracs via recycling facilities (322 ML), and wastewater consumed in our</p>

					<p>operations (277 ML). iii) This volume has increased from 2021 (4,009 ML). While our volume of produced water decreased from 2021 to 2022, the volume of produced water consumed in our operations increased year-over-year, primarily due to an increase in our completions & drilling activity and a shift in our water sources to utilize less water from 3rd-parties such as municipal water.</p>
Third party sources	Relevant	3,058	Much lower	Increase/decrease in business activity	<p>i) Water withdrawn from this particular source is relevant due to the location of our operations (Pennsylvania, Ohio, and West Virginia). ii) Our third-party sources include municipal water sources. iii) The volume of water withdrawn from third-party sources has decreased over 37% from the previous year (4,892 ML) and</p>

					has decreased by over 53% compared to 2020 (6,517 ML), due to a shift in our water sources to utilize less water from third-party sources in favor of utilizing more produced water and wastewater, where possible, and more surface water when produced water and wastewater are not available.
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W1.2i

(W1.2i) Provide total water discharge data by destination.

	Relevance	Volume (megaliters/year)	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Please explain
Fresh surface water	Not relevant				We do not intentionally discharge any produced water to fresh surface water. During 2022, we did not hold any permits to discharge wastewater and we did not discharge to surface water.
Brackish surface water/seawater	Not relevant				We do not discharge to brackish surface water/seawater due to the location of our



					operations (Pennsylvania, Ohio, and West Virginia).
Groundwater	Not relevant				We do not intentionally discharge any produced water to groundwater. During 2022, we did not hold any permits to discharge wastewater and there were no discharges to ground water. We discharge insignificant amounts of pad drain water (rainwater) from our sites, which is less than 5% of our total balance.
Third-party destinations	Relevant	1,496	About the same	Increase/decrease in business activity	We provide other oil and gas operators with water for their operations both directly (via water sharing agreements) and indirectly (via recycling facilities). In 2022, we discharged 1,496 ML of produced water to third-party destinations, consisting of 550 ML of produced water sent

					<p>directly to third-party fracs, 322 ML of produced water sent indirectly to third-party fracs via recycling facilities, and 624 ML of produced water sent to third-party injection wells. Our discharge volumes have remained about the same as the previous year (in 2021, we sent 1,514 ML to third-parties) due to normal fluctuations in business activities which balance over the course of a year.</p>
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W1.3

(W1.3) Provide a figure for your organization’s total water withdrawal efficiency.

	Revenue	Total water withdrawal volume (megaliters)	Total water withdrawal efficiency	Anticipated forward trend
Row 1	7,497,689,000	11,073	677,114.512778831	We anticipate that our water withdrawal efficiency will fluctuate in the coming years. Our revenue is tied closely to natural gas prices which are highly volatile. Natural gas prices have trended downward in the first half of 2023 compared to average prices experienced during 2022. If similar trends with respect to natural gas prices continue through the remainder of 2023, we anticipate that our 2023

				water withdrawal efficiency will be lower compared to 2022.
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W-OG1.3

(W-OG1.3) Do you calculate water intensity for your activities associated with the oil & gas sector?

Yes

W-OG1.3a

(W-OG1.3a) Provide water intensity information associated with your activities in the oil & gas sector.

Business division

Upstream

Water intensity value (m3/denominator)

4,695

Numerator: water aspect

Total water consumption

Denominator

Other, please specify

Gross Annual Production of Hydrocarbons in Bcfe (billion cubic feet of produced natural gas equivalent)

Comparison with previous reporting year

Higher

Please explain

- i) Our water consumption volumes increased by approximately 9% from the previous year due to an increase in our drilling and completions operations (in 2021, our total water consumed was 8,798,000 cubic meters ("m3") compared to 9,577,000 m3 in 2022). Our gross annual production of hydrocarbons (Bcfe) decreased by approximately 7% during this same time period, predominately as a result of certain wells which were scheduled to be turned-in-line in the fourth quarter of 2022 being delayed to the first half of 2023 as a result of third-party supply chain constraints. Overall, our water intensity value increased by approximately 17% from the previous year (in 2021, our water intensity value was 4,025 m3/Bcfe).
- ii) Water intensity is used to track our usage over time, so that we can make changes to reduce our water consumption.
- iii) We anticipate our water intensity will decrease in 2023 compared to 2022 due to our water efficiency initiatives and an increase in our production of hydrocarbons during 2023 as third-party supply chain constraints are resolved.
- iv) Our strategy to reduce water intensity includes implementing technology and data

analytics to track progress and identify areas of improvement for optimizing our water sharing agreements and water recycling processes.

W1.4

(W1.4) Do any of your products contain substances classified as hazardous by a regulatory authority?

Products contain hazardous substances	
Row 1	Yes

W1.4a

(W1.4a) What percentage of your company’s revenue is associated with products containing substances classified as hazardous by a regulatory authority?

Regulatory classification of hazardous substances	% of revenue associated with products containing substances in this list	Please explain
Federal Water Pollution Control Act / Clean Water Act (United States Regulation)	21-40	<p>As a natural gas production company, we produce and sell natural gas, natural gas liquids (“NGLs”), and a very small volume of oil (less than 1% of our 2022 sales volume consisted of oil sales). There are small amounts of Benzene, Toluene, Ethylbenzene and Xylene (often referred to collectively as “BTEX”) in the NGLs we produce and sell. BTEX is classified as a hazardous substance under certain regulatory frameworks, including the Federal Water Pollution Control Act and Clean Water Act. NGLs, excluding Ethane (which does not contain BTEX) comprised approximately 29% of our total annual sales volume in 2022. We have determined that, on average, our NGLs may contain the following BTEX concentrations (expressed as a percentage of the total weight of the NGL condensate we produce and sell):</p> <ul style="list-style-type: none"> • Benzene: 0.01% – 0.10% • Toluene: 0.40% – 5.00% • Ethylbenzene: 0.01% – 0.50% • Xylene: 0.80% – 5.00%

W1.5

(W1.5) Do you engage with your value chain on water-related issues?

	Engagement
Suppliers	Yes
Other value chain partners (e.g., customers)	Yes

W1.5a

(W1.5a) Do you assess your suppliers according to their impact on water security?

Row 1

Assessment of supplier impact

No, we do not assess the impact of our suppliers and have no plans to do so within the next two years

Please explain

While we do not assess our suppliers' potential impacts on water security, we operate within the Appalachian Basin, which has a relatively abundant supply of water with low to moderate baseline water stress when compared to other basins in the United States. All of the water we use in our operations is sourced locally, and we have water sharing agreements in place with other operators to recycle our and their produced water and limit the amount of freshwater that we and other operators withdraw, helping to mitigate potential supply chain impacts on water stress and availability.

W1.5b

(W1.5b) Do your suppliers have to meet water-related requirements as part of your organization's purchasing process?

	Suppliers have to meet specific water-related requirements
Row 1	Yes, suppliers have to meet water-related requirements, but they are not included in our supplier contracts

W1.5c

(W1.5c) Provide details of the water-related requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Water-related requirement

Complying with going beyond water-related regulatory requirements

Mechanisms for monitoring compliance with this water-related requirement

Certification

Supplier self-assessment

Response to supplier non-compliance with this water-related requirement

Exclude

Comment

All of our freshwater suppliers are required to provide evidence that they have obtained applicable water permits before we purchase water from them.

W1.5d

(W1.5d) Provide details of any other water-related supplier engagement activity.

Type of engagement

Information collection

Details of engagement

Collect water management information at least annually from suppliers

Collect water quantity information at least annually from suppliers (e.g., withdrawal and discharge volumes)

% of suppliers by number

Less than 1%

Rationale for your engagement

Information is collected from our freshwater suppliers, which make up approximately 1% of our total company suppliers. We collect water quantity information from our freshwater suppliers to ensure compliance with our water permits as well as to promote water conservation by monitoring the water-related impacts of our operations.

Impact of the engagement and measures of success

i) An example of the beneficial water-related outcomes from collecting water quantity information from freshwater suppliers is the reduction in freshwater withdrawals. We have a water-related goal to increase the ratio of recycled water used in our operations. Tracking quantity information from our freshwater suppliers helps us track progress towards this goal.

ii) We measure success of this engagement through the continued collaboration with our suppliers, as well as continued progress towards our water recycling target, as described in question W8.1b.

Comment

No comment

W1.5e

(W1.5e) Provide details of any water-related engagement activity with customers or other value chain partners.

Type of stakeholder

Other, please specify

other oil and gas producers



Type of engagement

Innovation & collaboration

Details of engagement

Encourage stakeholders to work collaboratively with other users in their river basins toward sustainable water management

Rationale for your engagement

We utilize water sharing agreements with our value chain partners in order to efficiently use water. We have entered into water sharing agreements with numerous oil and gas producers to provide us and them with recycled water for our and their operations. We utilize these water sharing agreements as part of our strategy to reduce the amount of water withdrawn by us, as well as our value chain partners.

Impact of the engagement and measures of success

Our engagement success is measured by observing year-over-year increases in our water sharing program and the resulting benefits that both we and our value chain partners obtain through the continued reuse of water by eliminating additional withdrawals of freshwater as well as minimizing the amount of water sent to disposal.

W2. Business impacts

W2.1

(W2.1) Has your organization experienced any detrimental water-related impacts?

No

W2.2

(W2.2) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

	Water-related regulatory violations	Comment
Row 1	No	We did not receive any penalty assessments or enforcement orders for water-related regulatory violations in 2022, although we did receive four Notices of Violation (“NOVs”) during 2022 from the Pennsylvania Department of Environmental Protection (“PADEP”) related to a 2021 produced water leak associated with a Gas Processing Unit disposal line at one of our well pad sites located in Washington County, Pennsylvania. Each of the NOVs requested Permanent Water Supply Replacement Plans (“Replacement Plans”) for potentially impacted water supplies. We provided the requested Replacement Plans and are working with the PADEP to resolve the issues noted in the NOVs.

W3. Procedures

W3.1

(W3.1) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

	Identification and classification of potential water pollutants	How potential water pollutants are identified and classified
Row 1	Yes, we identify and classify our potential water pollutants	<p>We have an established pre-drill sampling program which complies with all operating state regulations. The program includes pre-drill water sampling of private water supplies (including wells, springs, ponds, and streams) within 3,000 feet from the gas well vertical borehole location that are analyzed for a target list of parameters. We also comply with guidance recommended by the Marcellus Shale Coalition “Recommended Practices - Pre-Drill Water Supply Surveys”.</p> <p>We collect at least one set of pre-drill water samples prior to earth disturbance at the proposed well pad location in order to document existing water quality conditions. A second set of samples may be also collected if 1) the well is re-stimulated or 2) if new wells are proposed on an existing well pad and pre-drill sampling occurred more than six months prior.</p> <p>In the event of a noted change or problem in the water quality or quantity from a water source, an investigation is initiated. Information is compiled and evaluated to determine if the physical and/or analytical changes occurring in a water supply are related to site activities. If it appears that the impact is related to drilling or completions activities, corrective actions may include temporary or permanent water supply replacement.</p> <p>We are a charter registrant of FracFocus.org and publicly disclose all the chemicals used in our hydraulically fractured wells and regularly update such disclosures.</p>

W3.1a

(W3.1a) Describe how your organization minimizes the adverse impacts of potential water pollutants on water ecosystems or human health associated with your activities.

Water pollutant category

Inorganic pollutants

Description of water pollutant and potential impacts

We publicly disclose, via FracFocus.org, all the chemicals used in our hydraulically fractured wells and regularly update such disclosures. Please refer to our well entries on FracFocus.org for a full list of chemicals used in our hydraulic fracturing fluid at each of our wells and a description of each chemical used. Potential impacts of relevant pollutants include:

Inorganic pollutants – Through the production of natural gas, we generate produced water that has inorganic salts. These salts are nonbiodegradable and persist in the surrounding environment. Impacts from salt can contaminate drinking water, endanger aquatic wildlife and their habitats, or increase soil erosion by limiting the growth of nearby plants.

Value chain stage

Direct operations

Actions and procedures to minimize adverse impacts

Assessment of critical infrastructure and storage condition (leakages, spillages, pipe erosion etc.) and their resilience

Resource recovery

Beyond compliance with regulatory requirements

Industrial and chemical accidents prevention, preparedness, and response

Water recycling

Upgrading of process equipment/methods

Please explain

i. Our procedures manage the risks of potential impacts as follows:

a. Upgrading of process equipment/methods: To reduce the potential for groundwater impacts, our wells are completed with multiple layers of steel casing and cement through a process known as triple casing, which seals and isolates freshwater zones.

b. Assessment of critical infrastructure and storage: We perform casing pressure tests and run cement bond logs as required by individual state regulations, and we submit reports on these tests and logs to the applicable state agency. In 2022, we had no well integrity failures that resulted in an adverse impact on the environment.

c. Beyond compliance: We continuously explore more environmentally friendly alternatives for our fracturing fluids. We do not use diesel additives in our fracturing fluid and have worked to optimize and reduce the amount of other chemicals used.

d. Accidents: Our Emergency Response Plan contains our procedures for accident prevention, preparedness, and response of which all our employees are trained before they can perform work.

e. Resource recovery and water recycling: By recovering and recycling produced water,

we reduce the amount of chemicals that can pollute groundwater.

ii. We measure and evaluate the success of the above procedures through a reduction in the use of adverse chemicals, reduced leaks and integrity failures, and our ability to quickly and effectively mitigate the impact of any spills or leaks that may occur.

Water pollutant category

Oil

Description of water pollutant and potential impacts

We publicly disclose, via FracFocus.org, all the chemicals used in our hydraulically fractured wells and regularly update such disclosures. Please refer to our well entries on FracFocus.org for a full list of chemicals used in our hydraulic fracturing fluid at each of our wells and a description of each chemical used. Potential impacts of relevant pollutants include:

Oil – Through the production of natural gas, we produce limited amounts of condensate. Condensate consists of very light oil derived from natural gas which has been separated from the condensate and sent to a pipeline for sale. Condensate can contaminate drinking water, endanger aquatic wildlife and their habitats, or increase soil erosion by limiting the growth of nearby plants.

Value chain stage

Direct operations

Actions and procedures to minimize adverse impacts

Assessment of critical infrastructure and storage condition (leakages, spillages, pipe erosion etc.) and their resilience

Resource recovery

Beyond compliance with regulatory requirements

Industrial and chemical accidents prevention, preparedness, and response

Water recycling

Upgrading of process equipment/methods

Please explain

i. Our procedures manage the risks of potential impacts as follows:

a. Upgrading of process equipment/methods: To reduce the potential for groundwater impacts, our wells are completed with multiple layers of steel casing and cement through a process known as triple casing, which seals and isolates freshwater zones.

b. Assessment of critical infrastructure and storage: We perform casing pressure tests and run cement bond logs as required by individual state regulations, and we submit reports on these tests and logs to the applicable state agency. In 2022, we had no well integrity failures that resulted in an adverse impact on the environment.

c. Beyond compliance: We continuously explore more environmentally friendly alternatives for our fracturing fluids. We do not use diesel additives in our fracturing fluid and have worked to optimize and reduce the amount of other chemicals used.

d. Accidents: Our Emergency Response Plan contains our procedures for accident

prevention, preparedness, and response of which all our employees are trained before they can perform work.

e. Resource recovery and water recycling: By recovering and recycling produced water, we reduce the amount of chemicals that can pollute groundwater.

ii. We measure the success of the above procedures through a reduction in the use of adverse chemicals, reduced leaks and integrity failures, and our ability to quickly and effectively mitigate the impact of any spills or leaks that may occur.

Water pollutant category

Other synthetic organic compounds

Description of water pollutant and potential impacts

We publicly disclose, via FracFocus.org, all the chemicals used in our hydraulically fractured wells and regularly update such disclosures. Please refer to our well entries on FracFocus.org for a full list of chemicals used in our hydraulic fracturing fluid at each of our wells and a description of each chemical used. Potential impacts of relevant pollutants include:

Other synthetic compounds – We do not produce any synthetic compounds, but we may use small quantities of synthetic compounds to support the production of natural gas via our fracturing operations. The synthetic compounds we use can endanger aquatic wildlife and their habitats.

Value chain stage

Direct operations

Actions and procedures to minimize adverse impacts

Assessment of critical infrastructure and storage condition (leakages, spillages, pipe erosion etc.) and their resilience

Resource recovery

Beyond compliance with regulatory requirements

Industrial and chemical accidents prevention, preparedness, and response

Water recycling

Upgrading of process equipment/methods

Please explain

i. Our procedures manage the risks of potential impacts as follows:

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c. Beyond compliance: We continuously explore more environmentally friendly alternatives for our fracturing fluids. We do not use diesel additives in our fracturing fluid

- and have worked to optimize and reduce the amount of other chemicals used.
- d. Accidents: Our Emergency Response Plan contains our procedures for accident prevention, preparedness, and response of which all our employees are trained before they can perform work.
- e. Resource recovery and water recycling: By recovering and recycling produced water, we reduce the amount of chemicals that can pollute groundwater.
- ii. We measure the success of the above procedures through a reduction in the use of adverse chemicals, reduced leaks and integrity failures, and our ability to quickly and effectively mitigate the impact of any spills or leaks that may occur.

W3.3

(W3.3) Does your organization undertake a water-related risk assessment?

Yes, water-related risks are assessed

W3.3a

(W3.3a) Select the options that best describe your procedures for identifying and assessing water-related risks.

Value chain stage

Direct operations

Coverage

Full

Risk assessment procedure

Water risks are assessed as part of an established enterprise risk management framework

Frequency of assessment

Annually

How far into the future are risks considered?

3 to 6 years

Type of tools and methods used

Enterprise risk management

Tools and methods used

COSO Enterprise Risk Management Framework
 ISO 31000 Risk Management Standard

Contextual issues considered

Water availability at a basin/catchment level
 Water quality at a basin/catchment level
 Stakeholder conflicts concerning water resources at a basin/catchment level
 Impact on human health

Implications of water on your key commodities/raw materials
Water regulatory frameworks
Status of ecosystems and habitats
Access to fully-functioning, safely managed WASH services for all employees

Stakeholders considered

Customers
Employees
Investors
Local communities
NGOs
Regulators
Suppliers
Water utilities at a local level
Other water users at the basin/catchment level

Comment

We assess all of our direct operations for water risks and have selected full coverage.

Value chain stage

Supply chain

Coverage

Full

Risk assessment procedure

Water risks are assessed as part of an established enterprise risk management framework

Frequency of assessment

Annually

How far into the future are risks considered?

3 to 6 years

Type of tools and methods used

Enterprise risk management

Tools and methods used

COSO Enterprise Risk Management Framework
ISO 31000 Risk Management Standard
Other, please specify
WRI Aqueduct

Contextual issues considered

Water regulatory frameworks
Access to fully-functioning, safely managed WASH services for all employees

Stakeholders considered

Customers
Regulators

Comment

Current permit processes include all water withdrawals and discharges. For freshwater sources, terrain, wetlands, and streams are assessed.

We use WRI Aqueduct Water Risk Atlas Oil & Gas Weighting to evaluate whether our direct customers are located in regions of high risks relating to WASH services. Countries in which our direct customers operate are entered into the tool to evaluate if the water withdrawal poses a potential for high risk due to regulatory and reputational risk (e.g., lack of drinking water and sanitation or overall country risk). Based on our assessment of our 2022 direct customer locations using WRI Aqueduct, it was determined that none of our direct customers are located in areas deemed high risk for lack of drinking water and sanitation or overall country risk.

Value chain stage

Other stages of the value chain

Coverage

Partial

Risk assessment procedure

Water risks are assessed as part of an established enterprise risk management framework

Frequency of assessment

Annually

How far into the future are risks considered?

3 to 6 years

Type of tools and methods used

Enterprise risk management

Tools and methods used

COSO Enterprise Risk Management Framework
ISO 31000 Risk Management Standard

Contextual issues considered

Water availability at a basin/catchment level
Stakeholder conflicts concerning water resources at a basin/catchment level
Water regulatory frameworks
Status of ecosystems and habitats

Stakeholders considered

Local communities
NGOs

Regulators
Water utilities at a local level

Comment

Through water withdrawal processes and permitting, we proactively work with regulatory agencies at both the federal and local levels, as well as utilities, to ensure water needs are met for all water customers (e.g., residents, surrounding companies, etc.). Additionally, most of our freshwater withdrawals are from large water sources, such as the Allegheny River.

W3.3b

(W3.3b) Describe your organization’s process for identifying, assessing, and responding to water-related risks within your direct operations and other stages of your value chain.

	Rationale for approach to risk assessment	Explanation of contextual issues considered	Explanation of stakeholders considered	Decision-making process for risk response
Row 1	We use the COSO Enterprise Risk Management Framework and ISO 31000 Risk Management Standard to evaluate relevant water issues to be included in our corporate risk assessment. We identify potential risks in each relevant category as well as appropriate mitigation, should the need arise.	The following contextual issues are considered: <ul style="list-style-type: none"> · For water availability and water quality at a basin/catchment level, we recognize that natural gas development activities are water intensive, and we are dedicated to mindfully selecting, and carefully managing, the quality and availability of water sources. · For stakeholder conflicts, water is one of our most important raw materials, and we are mindful that we have a commitment to our stakeholders to properly use water resources. We have developed specific methods of response that are designed to meet stakeholders' 	The following stakeholder groups are considered: <ul style="list-style-type: none"> · For customers and employees, natural gas development activities are water intensive and without available, quality water, we would not be able to provide a product to our customers. · For investors, natural gas development activities are water intensive and without available, quality water, we would not be able to generate attractive returns and value for our investors. · For local communities, NGOs, 	Our Board of Directors identifies, assesses, and responds to water-related risks in other stages of our value chain according to our Enterprise Risk Management process. The Board performs an annual review of our major (substantive) water-related risks and analyzes the major risks with our management team throughout the year. The outcomes of the risk assessment are discussed with management and delegated to appropriate Board committees to determine any additional actions to address the risks. The

		<p>expectations and engagement preferences pertaining to our use of water.</p> <ul style="list-style-type: none"> · For implications of water on key commodities/raw materials, production of natural gas includes many key commodities/raw materials such as metals, clay, sand, and some of the natural gas that is produced. While water is not very important to raw materials such as metals, clay, and sand, it is very important to the production and extraction of natural gas. In the areas where we operate, there is potential for regulatory frameworks to become more stringent. · For impacts on ecosystems and habitats in the areas where we operate, there is potential to impact surrounding ecosystems and habitats based on our water use and discharge. · For WASH services, we operate in the United States and our workers have abundant access to water, sanitation, and hygiene services. 	<p>and other water users at a basin/catchment level, natural gas development activities are water intensive and could cause a strain on our local communities' water supplies if not managed properly.</p> <ul style="list-style-type: none"> · For regulators, river basin management authorities, and statutory special interest groups, we strive to meet stringent regulatory safeguards to protect water resources in the communities where we operate. · For suppliers, natural gas development activities are water intensive and without available, quality water, we would not be able to provide a product. 	<p>Audit Committee of the Board reviews our major risk exposures and key processes that have been implemented to monitor and control potential exposures. The Board also considers feedback provided by stakeholders in its decision-making process. We assess and manage ESG risks at all levels of leadership - from the entire Board, to Board-level committees, to the Chief Executive Officer and other members of senior management.</p>
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W4. Risks and opportunities

W4.1

(W4.1) Have you identified any inherent water-related risks with the potential to have a substantive financial or strategic impact on your business?

No

W4.1a

(W4.1a) How does your organization define substantive financial or strategic impact on your business?

- i) For purposes of this report, we define substantive financial impact as an event which, if it occurred, would result in a loss to EQT of \$100 million dollars or more, and we define substantive strategic impact as an event which, if it occurred, would curtail, substantially delay, or cancel our current and/or future strategic business plans and decision making. Our definition of substantive financial impact applies to our direct operations and supply chain.
- ii) The following are quantifiable indicator(s) of risks that could pose a substantive financial impact and/or a substantive strategic impact on our business:

- Weather conditions and seasonal trends;
- Domestic and foreign supply of and demand for natural gas, NGLs and oil;
- Prevailing prices on local price indexes in the areas in which we operate and expectations about future commodity prices;
- National and worldwide economic and political conditions;
- New and competing exploratory finds of natural gas, NGLs and oil;
- Changes in U.S. exports of natural gas, NGLs and oil;
- The effect of energy conservation efforts;
- The price, availability and acceptance of alternative fuels;
- The availability, proximity, capacity and cost of pipelines, other transportation facilities, and gathering, processing and storage facilities and other factors that result in differentials to benchmark prices;
- Technological advances affecting energy consumption and production;
- The actions of the Organization of Petroleum Exporting Countries;
- The level and effect of trading in commodity futures markets, including commodity price speculators and others;
- The cost of exploring for, developing, producing and transporting natural gas, NGLs and oil;
- Risks associated with drilling, completion and production operations; and
- Domestic, local and foreign governmental regulations, tariffs and taxes, including environmental and water related regulation

W4.2b

(W4.2b) Why does your organization not consider itself exposed to water risks in its direct operations with the potential to have a substantive financial or strategic impact?

	Primary reason	Please explain
Row 1	Risks exist, but no substantive impact anticipated	We recognize that natural gas development activities are water intensive, and we are dedicated to protecting water resources by operating responsibly, but we do not consider potential impacts to be substantive (e.g., a financial impact equating to \$100 million dollars or a strategic impact that could curtail, delay or cancel current and/or future strategic business plans and decision making). We utilize best-in-class management practices for evaluating water sources, permitting locations, operating

		<p>withdrawal sites and discharging water. We identify potential risks at each stage of our operations and implement appropriate mitigation measures. We operate within the Appalachian Basin, which has a relatively abundant supply of water with low to moderate baseline water stress when compared to other basins in the US. Prior to initiating any water withdrawal, we assess the water source to determine a reasonable rate that can be extracted without harming the existing uses supported by the water source and obtain approval from the appropriate regulatory bodies. We track historic seasonal conditions to establish a baseline for water availability from permitted surface water sources (development schedules may be altered accordingly). We minimize the quantity of freshwater used in operations, select water sources close to our well pads to minimize transportation, and select sources with adequate, sustainable capacity to support our withdrawal without impacting the watershed. We have procedures in place to ensure that we maintain compliance with our water permitting requirements: We record the volume pumped and pump time for all active water withdrawals and compare this to the permitted limits daily to confirm that the water pumped has not exceeded the allowable pump rate and daily volume. If stream flows ever drop below allowable levels, water withdrawal activities are immediately suspended. Where possible, we use our own or 3rd-party produced water for our operations to minimize freshwater withdrawals. We adhere to state agency recommendations on flow rates and do not exceed the maximum daily allowance to protect each water source. Surface water withdrawals are made in accordance with a state-approved water management plan to prevent withdrawal during low-flow conditions. This also helps ensure there is adequate water for aquatic species and downstream users.</p>
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W4.2c

(W4.2c) Why does your organization not consider itself exposed to water risks in its value chain (beyond direct operations) with the potential to have a substantive financial or strategic impact?

	Primary reason	Please explain
Row 1	Risks exist, but no substantive impact anticipated	<p>We strive to limit the amount of freshwater withdrawals by us and other oil and gas producers through the use of water sharing agreements. However, we have close relationships with our water sharing partners and do not consider water risks in our value chain (beyond our direct operations) to be substantive (e.g., a financial impact equating to \$100 million dollars or a strategic impact that could curtail, delay or cancel current and/or future strategic business plans and decision making). Additionally, we operate within the Appalachian Basin, which has a relatively abundant supply of water with low to moderate baseline water stress when compared to other basins in the United States.</p>

W4.3

(W4.3) Have you identified any water-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes, we have identified opportunities, and some/all are being realized

W4.3a

(W4.3a) Provide details of opportunities currently being realized that could have a substantive financial or strategic impact on your business.

Type of opportunity

Efficiency

Primary water-related opportunity

Improved water efficiency in operations

Company-specific description & strategy to realize opportunity

i) We have improved water management efficiency through the use of water infrastructure in our core operating areas of West Virginia and Pennsylvania. In 2022, we continued developing a 45-mile, mixed-use water system which, when completed, will serve as the primary source of freshwater for certain of our operations. This water system was placed partially in service in 2021 following the installation of 119,000 feet of pipe and we turned in-line our first well pad supported by the water system in the fourth quarter of 2021. We also utilized this system to move impaired water offsite. In 2022, we opened a centralized storage facility as part of this system, which will provide storage for up to 200,000 barrels of water and increase hauling efficiency, resulting in reduced water disposal. This is considered strategic to the company because the expected economic benefits from the mixed-use water system include reduced costs for frac operations, lease operating expense, pad construction costs, and road maintenance costs, and it is anticipated to provide revenue growth through third-party water sharing opportunities.

ii) To realize this opportunity, we have made a significant investment in our water system infrastructure during 2022, and we plan to continue to add to this infrastructure through 2023 and beyond. We also signed a 10-year contract with the owner of a separate water infrastructure pipeline that will service our Pennsylvania operations, which went into effect in 2022.

iii) We have already begun to realize a return on investment from our new mixed-use water system on our West Virginia operations in 2021 and similarly began to realize the benefits on our Pennsylvania operations in 2022. We see ESG-related water benefits from maximized water recycling and additional climate-related benefits from reducing our emissions resulting from a significant reduction in the number of water trucks on the road, reduced noise pollution, and diesel usage.



Estimated timeframe for realization

4 to 6 years

Magnitude of potential financial impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

175,000,000

Potential financial impact figure – maximum (currency)

405,000,000

Explanation of financial impact

The expected project costs for our mixed-use water system included an initial \$50 million investment in 2021 and \$15-25 million per year investment from 2022-2024, for a total estimated project cost of approximately \$125 million. However, once the mixed-use water system is fully in-service, we anticipate that it will generate approximately \$30-50 million per year in cost savings over a period of ten or more years as a result of increased water and other operating efficiencies such as decreasing the number of water hauler trucks used in our operations and associated fuel usage and road developments.

W6. Governance

W6.1

(W6.1) Does your organization have a water policy?

No

W6.2

(W6.2) Is there board level oversight of water-related issues within your organization?

Yes

W6.2a

(W6.2a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for water-related issues.

Position of individual or committee	Responsibilities for water-related issues

Board-level committee	<p>The Public Policy and Corporate Responsibility (“PPCR”) Committee of our Board of Directors is responsible for routinely evaluating, and providing oversight, guidance, and perspective with respect to, our environmental, social and governance (“ESG”) strategy and related initiatives, including reviewing our water use strategy and spill prevention and monitoring programs. As part of its mandate to provide oversight of our ESG strategy, the PPCR Committee specifically considers water use and spill matters when reviewing and assessing our ESG strategy and initiatives in coordination with our management-led ESG Committee. For example, the PPCR Committee reviewed and supported management’s decision to make a significant investment in our new mixed-use water system. In 2022, we opened a new storage facility as part of this system which can hold up to 200,000 barrels of water. Our water system is expected to grow in 2023 and beyond, further connecting our operations and reducing our environmental impact. The PPCR Committee also conducts an annual review of our spills and water withdrawals/consumption as part of its review of our annual ESG Report.</p>
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W6.2b

(W6.2b) Provide further details on the board’s oversight of water-related issues.

	Frequency that water-related issues are a scheduled agenda item	Governance mechanisms into which water-related issues are integrated	Please explain
Row 1	Scheduled - some meetings	<p>Reviewing and guiding corporate responsibility strategy</p> <p>Reviewing and guiding major plans of action</p> <p>Reviewing and guiding risk management policies</p> <p>Reviewing and guiding strategy</p>	<p>The Public Policy and Corporate Responsibility (“PPCR”) Committee monitors trends related to broad public policy issues, including reviewing our water use strategy and spill prevention and monitoring programs, that could significantly affect EQT, and it formulates and adopts related policies, programs and practices where appropriate.</p> <p>The PPCR Committee also periodically reviews and evaluates our ESG strategy based on reports provided to the PPCR Committee by members of our management-level ESG Committee. As part of its mandate to provide oversight of our ESG strategy, the PPCR Committee specifically considers water-related matters when reviewing and assessing our ESG strategy and initiatives in coordination with our ESG Committee. For example, the PPCR Committee conducts an annual review of our spills and water withdrawals/consumption as part of its scheduled review of our annual ESG Report and was also heavily involved in our decision to invest resources into the development of our new mixed-use water system.</p>

W6.2d

(W6.2d) Does your organization have at least one board member with competence on water-related issues?

	Board member(s) have competence on water-related issues	Criteria used to assess competence of board member(s) on water-related issues
Row 1	Yes	The Corporate Governance Committee of our Board of Directors evaluates all potential director nominees using a set of fixed criteria and guidelines. Potential director nominees satisfying the guidelines are then further evaluated to identify, in the judgment of the Corporate Governance Committee, the best match for the Board. Criteria used by the Corporate Governance Committee to assess a prospective director's qualification to serve on the Board include whether the nominee has prior experience relative to significant issues facing EQT and whether the nominee has experience in the energy industry or in another industry or endeavor with practical application to EQT's needs. Given the significant importance of water security and climate matters facing all companies, and in particular energy companies such as EQT, an assessment of a potential director's "industry knowledge" includes knowledge regarding water security and climate matters impacting the energy industry. Experience with respect to environmental, social and governance ("ESG") matters is one of eleven skillsets director nominees are assessed on to determine their qualifications to serve on the Board. Based on this assessment, it was determined that eight of eleven of our directors (73%) have ESG-specific skills and experience. Having knowledge with respect to environmental management and similar matters is especially important in our assessment of potential members for the Public Policy and Corporate Responsibility Committee of the Board, as the Public Policy and Corporate Responsibility Committee plays an integral role in routinely assessing our company-wide ESG strategy, including with respect to appropriate water management and climate risks.

W6.3

(W6.3) Provide the highest management-level position(s) or committee(s) with responsibility for water-related issues (do not include the names of individuals).

Name of the position(s) and/or committee(s)

Chief Executive Officer (CEO)

Water-related responsibilities of this position

Assessing water-related risks and opportunities

Managing water-related risks and opportunities
 Integrating water-related issues into business strategy

Frequency of reporting to the board on water-related issues

Annually

Please explain

In 2020 we formed a management-level Environmental, Social and Governance Steering Committee (“ESG Committee”) to support our commitment to environmental, health and safety, corporate social responsibility, corporate governance, sustainability, and other public policy matters relevant to EQT. The ESG Committee is comprised of our Chief Executive Officer, General Counsel, Chief Financial Officer and other senior leaders from critical business functions and meets every other week. The ESG Committee is responsible for reporting and making recommendations on emerging ESG matters, including water use and withdrawals, permitting, spill prevention and mitigation, and water-related infrastructure projects to the Corporate Governance Committee and the Public Policy and Corporate Responsibility Committee of our Board of Directors. Our full Board discusses critical ESG topics, such as water-related issues, as applicable.

W6.4

(W6.4) Do you provide incentives to C-suite employees or board members for the management of water-related issues?

	Provide incentives for management of water-related issues	Comment
Row 1	No, and we do not plan to introduce them in the next two years	No comment

W6.5

(W6.5) Do you engage in activities that could either directly or indirectly influence public policy on water through any of the following?

Yes, trade associations

W6.5a


(W6.5a) What processes do you have in place to ensure that all of your direct and indirect activities seeking to influence policy are consistent with your water policy/water commitments?

We are members of several trade associations which meet on a regular basis to discuss water-related matters which could directly and/or indirectly affect policies/regulations. We evaluate any proposed policies/regulations that are applicable to our operations and compare those policies/regulations to our position on applicable water-related matters. We coordinate with our member trade associations, as appropriate, to address any comments we may have with respect to such proposed policies/regulations, which may include inconsistencies with our position on certain water-related matters. As a member of one or more trade associations, we may submit our comments on proposed policies/regulations directly to policy makers. We have a process in place to confirm that our participation in trade associations and similar organizations is aligned with our position on water-related matters.

W6.6

(W6.6) Did your organization include information about its response to water-related risks in its most recent mainstream financial report?

Yes (you may attach the report - this is optional)

 EQT 2022 10K.pdf

W7. Business strategy

W7.1

(W7.1) Are water-related issues integrated into any aspects of your long-term strategic business plan, and if so how?

	Are water-related issues integrated?	Long-term time horizon (years)	Please explain
Long-term business objectives	Yes, water-related issues are integrated	11-15	i) We have integrated water-related issues into our long-term business objectives, such as more efficiently managing our water resources and produced water, increasing our water reuse and recycling and decreasing and mitigating the effects of spills. ii) These issues are considered in our evaluation of emerging technologies, our spill prevention and mitigation program, expansions of our water sharing arrangements and expansions of our water pipeline infrastructure.
Strategy for achieving long-term objectives	Yes, water-related issues are integrated	11-15	Our strategy to achieve our long-term water use and security objectives is to i) evaluate and implement new and emerging technologies into our operations which can improve the rate at which we consume water, ii) set and obtain goals/targets for recycling and reusing water, iii) continue to expand our water sharing arrangements with other operators, and iv) continue to expand our water pipeline infrastructure, whether directly, such as through our new mixed-use water system, or indirectly, through water pipeline contracts with third parties.
Financial planning	Yes, water-related issues are integrated	11-15	i) We integrate water issues such as water consumption, produced water, water reuse and recycling and spills into our financial planning. ii) Our financial planning for each long-term objective is reviewed on a case-by-case basis. Our financial plan

			considers viability, cost savings and environmental benefits associated with each objective.
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W7.2

(W7.2) What is the trend in your organization’s water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

Row 1

Water-related CAPEX (+/- % change)

0

Anticipated forward trend for CAPEX (+/- % change)

0

Water-related OPEX (+/- % change)

0

Anticipated forward trend for OPEX (+/- % change)

25

Please explain

We anticipate that the use of new water infrastructure will position us to reuse a substantial amount of our water in Southwest Pennsylvania and West Virginia and reduce our water-related OPEX by 25% over the next year. The increase in reused produced water is anticipated to initially increase our CAPEX; however, the efficiencies resulting from the new water pipeline infrastructure (as opposed to using water hauling trucks to deliver water to our sites) is expected to reduce our overall CAPEX by a similar amount.

W7.3

(W7.3) Does your organization use scenario analysis to inform its business strategy?

	Use of scenario analysis	Comment
Row 1	No, and we do not plan to do so within the next two years	While we have not conducted a formal scenario analysis to determine potential impacts of climate and water-related risks and opportunities, we routinely consider risks to our business including accessibility of water for our operations, different carbon-pricing scenarios, and demand for natural gas, renewables, and other energy sources. We use a proprietary emissions model that is integrated into our financial model to better understand carbon pricing and enable us to make business decisions based on both financial and climate impact.

W7.4

(W7.4) Does your company use an internal price on water?

Row 1

Does your company use an internal price on water?

No, and we do not anticipate doing so within the next two years

Please explain

We are meeting our water efficiency goals and targets without having an internal price on water.

W7.5

(W7.5) Do you classify any of your current products and/or services as low water impact?

	Products and/or services classified as low water impact	Primary reason for not classifying any of your current products and/or services as low water impact	Please explain
Row 1	No, and we do not plan to address this within the next two years	Important but not an immediate business priority	We do not currently market any of our products or services as being "low water impact"; however, water resources comprise a substantial component of our operations and directly impact the volume and cost associated with the production of our natural gas. Accordingly, we strive to maintain a low water intensity and efficiently utilize water resources as part of our overall business strategy.

W8. Targets

W8.1

(W8.1) Do you have any water-related targets?

Yes

W8.1a

(W8.1a) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories.

	Target set in this category	Please explain
Water pollution	No, and we do not plan to within the next two years	We do not have a target related to water pollution
Water withdrawals	Yes	
Water, Sanitation, and Hygiene (WASH) services	No, and we do not plan to within the next two years	We operate in the United States and our workers have abundant access to water, sanitation, and hygiene services. We do not expect this to change in the future and thus do not feel it is necessary to set a formal WASH target.
Other	No, and we do not plan to within the next two years	We do not have any additional water-related targets.

W8.1b

(W8.1b) Provide details of your water-related targets and the progress made.

Target reference number

Target 1

Category of target

Water withdrawals

Target coverage

Company-wide (direct operations only)

Quantitative metric

Increase in water use met through recycling/reuse

Year target was set

2022

Base year

2022

Base year figure

82

Target year

2023

Target year figure

90

Reporting year figure

82

% of target achieved relative to base year

0

Target status in reporting year

New

Please explain

We have a quantitative target directed at maximizing our recycling/reuse of produced water each year. In 2022, we recycled/reused 82% of our produced water. Over the last three years, we have annually recycled over 73% of the water that is produced from our drilling and completions operations.

W9. Verification

W9.1

(W9.1) Do you verify any other water information reported in your CDP disclosure (not already covered by W5.1a)?

No, but we are actively considering verifying within the next two years

W10. Plastics

W10.1

(W10.1) Have you mapped where in your value chain plastics are used and/or produced?

	Plastics mapping	Please explain
Row 1	Not mapped – and we do not plan to within the next two years	We have not mapped where in our value chain plastics are used and/or produced. In general, we use a limited amount of plastics as compared to other raw materials such as steel, water, sand, and natural gas.

W10.2

(W10.2) Across your value chain, have you assessed the potential environmental and human health impacts of your use and/or production of plastics?

	Impact assessment	Please explain
Row 1	Not assessed – and we do not plan to within the next two years	We use a limited amount of plastics as compared to other raw materials such as steel, water, sand, and natural gas. We only produce natural gas and natural gas liquids (and to a very limited extent, oil). We do not directly produce any plastics.

W10.3

(W10.3) Across your value chain, are you exposed to plastics-related risks with the potential to have a substantive financial or strategic impact on your business? If so, provide details.

	Risk exposure	Please explain
Row 1	Not assessed – and we do not plan to within the next two years	We use a limited amount of plastics as compared to other raw materials such as steel, water, sand, and natural gas. We only produce natural gas and natural gas liquids (and to a very limited extent, oil). We do not directly produce any plastics.

W10.4

(W10.4) Do you have plastics-related targets, and if so what type?

	Targets in place	Please explain
Row 1	No – and we do not plan to within the next two years	We do not have plastics-related targets because we use a limited amount of plastics as compared to other raw materials such as steel, water, sand, and natural gas. Additionally, we only produce natural gas and natural gas liquids (and to a very limited extent, oil). We do not directly produce any plastics.

W10.5

(W10.5) Indicate whether your organization engages in the following activities.

	Activity applies	Comment
Production of plastic polymers	No	We only produce natural gas and natural gas liquids (and to a very limited extent, oil). We do not directly produce any plastics.
Production of durable plastic components	No	We only produce natural gas and natural gas liquids (and to a very limited extent, oil). We do not directly produce any plastics.
Production / commercialization of durable plastic goods (including mixed materials)	No	We only produce natural gas and natural gas liquids (and to a very limited extent, oil). We do not directly produce any plastics.
Production / commercialization of plastic packaging	No	We only produce natural gas and natural gas liquids (and to a very limited extent, oil). We do not directly produce any plastics.

Production of goods packaged in plastics	No	We only produce natural gas and natural gas liquids (and to a very limited extent, oil). We do not directly produce any plastics.
Provision / commercialization of services or goods that use plastic packaging (e.g., retail and food services)	No	We only produce natural gas and natural gas liquids (and to a very limited extent, oil). We do not directly produce any plastics.

W11. Sign off

W-FI

(W-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

W11.1

(W11.1) Provide details for the person that has signed off (approved) your CDP water response.

	Job title	Corresponding job category
Row 1	CEO	Chief Executive Officer (CEO)

SW. Supply chain module

SW0.1

(SW0.1) What is your organization's annual revenue for the reporting period?

	Annual revenue
Row 1	7,497,689,000

SW1.1

(SW1.1) Could any of your facilities reported in W5.1 have an impact on a requesting CDP supply chain member?

No facilities were reported in W5.1

SW1.2

(SW1.2) Are you able to provide geolocation data for your facilities?

	Are you able to provide geolocation data for your facilities?	Comment
Row 1	No, this is confidential data	We maintain geolocation data for all permitted water sources for our operations. This information is confidential but may be made available upon request to partners or customers depending on the circumstances.

SW2.1

(SW2.1) Please propose any mutually beneficial water-related projects you could collaborate on with specific CDP supply chain members.

Requesting member

NRG Energy Inc

Category of project

Other

Type of project

Other, please specify
Water sharing arrangements

Motivation

Improve water efficiencies and reuse/recycling

Estimated timeframe for achieving project

Up to 1 year

Details of project

Depending on the operator's needs and location of operations, we are open to exploring opportunities to enter into water sharing arrangements to reuse and recycle produced water.

Projected outcome

More efficient use of water resources and decrease consumption of freshwater.

SW2.2

(SW2.2) Have any water projects been implemented due to CDP supply chain member engagement?

No

SW3.1

(SW3.1) Provide any available water intensity values for your organization's products or services.

Product name

Company-wide water intensity

Water intensity value

4,695

Numerator: Water aspect

Water consumed

Denominator

Gross Annual Hydrocarbon Production in Bcfe (billion cubic feet of produced natural gas equivalent)

Comment

No comment

Submit your response

In which language are you submitting your response?

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options		Public

Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Please confirm below