



*Integrated sustainability
from an Appalachian-based energy company.*

2012 CORPORATE SOCIAL RESPONSIBILITY REPORT



*As an Appalachian-based energy company,
EQT produces and transports natural gas
in a safe, efficient, and environmentally responsible manner.*



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ABOUT THIS REPORT

EQT Corporation's (EQT or the Company) 2012 Corporate Social Responsibility Report is presented in accordance with Global Reporting Initiative (GRI) Guidelines 3.1 and the Oil and Gas Sector Supplement. GRI standards and technical protocols were used to determine the materiality of data, the methods for reporting that data, and to validate completeness. Internal risk assessment, benchmarking, and gap analysis helped determine which sustainability topics were most relevant to EQT and its stakeholders.

The current report covers activity at EQT headquarters and the three wholly-owned business segments: Production, Midstream and Distribution (Equitable Gas), for the period January 1, 2012 to December 31, 2012. Most quantitative data provided is derived from direct measurements. Where actual data is not available, appropriate estimates and calculations may be used, following industry or internationally recognized standards.

This report addresses the expectations of EQT stakeholder groups across all aspects of our business. From past experience, we know that each of these groups are interested in, and potentially use, one or more portions of the document. For this reason, we will continue to evolve our stakeholder engagement, monitor feedback, and adjust our materiality assessment as needed.

EQT knows that our stakeholders have concerns about the processes used to extract natural gas, as well as their potential effects on safety and the environment. With this in mind, our commitment to community goes beyond creating new jobs and stimulating economic growth — we recognize our responsibility to identify and answer our stakeholders' questions.

The publication of this report is one of many ways that EQT remains accountable to its stakeholders, and demonstrates that sustainability is fully integrated into everything we do. Based on current guidelines, we are proud to self-declare that the report meets the requirements of GRI Application Level B.



MESSAGE FROM THE CEO

Dear Stakeholders,

Achieving success as a Company depends upon our ability to operate safely, responsibly, and collaboratively to ensure that communities benefit from our activities — and contributing to the overall sustainability of these communities relies on these same efforts. At EQT, managing the impacts of our activities — whether related to safety, environmental, ethical, or social performance — is a fundamental part of how we do business. With EQT's focus on integrated sustainability, we strive to set operating standards that are consistent with our desire to be a continued and welcome member of the communities in which we live and operate.

After more than a century in the natural gas business, our culture of safety and environmental compliance continues to demonstrate EQT's commitment to operating responsibly. Protecting the health and safety of our people and the public remains our top priority. During 2012, we developed a comprehensive new Environment, Health and Safety (EHS) Policy that lays out specific principles to guide EQT and its employees to superior performance in these areas. The new policy underscores our commitment to keeping one another safe and maintaining a zero-injury culture.

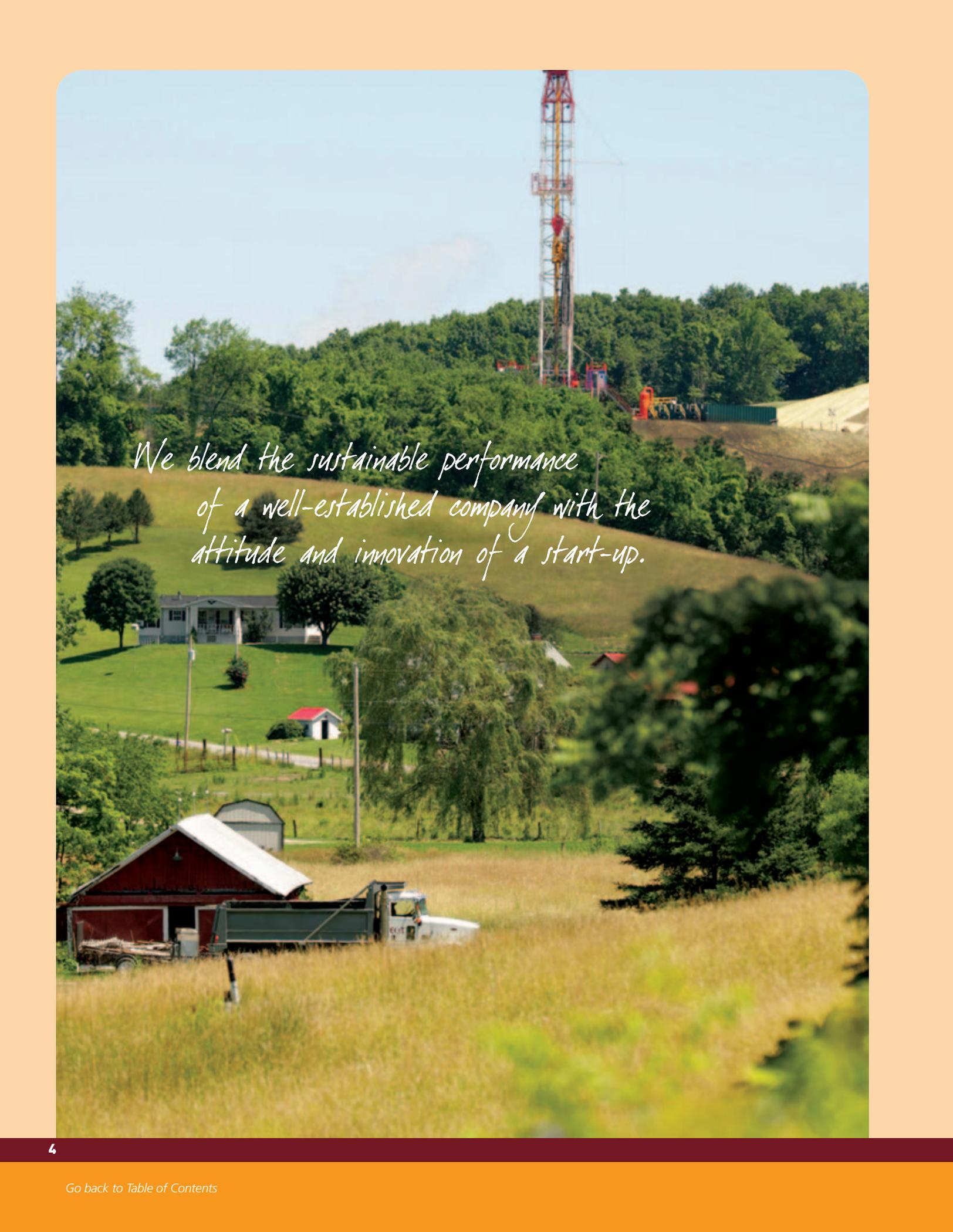
The new EHS policy also reinforces EQT's commitment to protecting the environment we all share, and we take great care in finding ways of continuing to minimize our environmental footprint. Examples include enhancing our water conservation and recycling efforts, and using innovative technologies to reduce emissions during our drilling operations. As outlined in this report, we believe we have a solid track record of responsible environmental performance that strives to preserve and protect the land, air, and water where we live and do business.

Finally, we must acknowledge the effects that our business operations have on the economic stability of our Company, our employees, our shareholders, and other stakeholders in the community. In addition to being a well-run business financially, EQT's sustainability commitments include providing significant direct and indirect benefits to the local economy, supporting the infrastructure of our operating regions, and effectively managing the development of our natural gas reserves.

Even as we recognize that we must always strive to improve, it is with pride that we present EQT Corporation's latest Corporate Social Responsibility Report, a comprehensive overview of our sustainability performance and programs during 2012. You will find many examples of how our employees use innovation and commitment to work safely and preserve the environment — and how, as a Company, we strive to enrich our communities.

A handwritten signature in black ink that reads "David L. Porges". The signature is written in a cursive, flowing style.

David L. Porges
Chief Executive Officer
EQT Corporation



*We blend the sustainable performance
of a well-established company with the
attitude and innovation of a start-up.*

ABOUT EQT

EQT Corporation (NYSE: EQT) is a Fortune 500 investor-owned corporation, headquartered in Pittsburgh, Pennsylvania, and operating solely in the United States. EQT's role in the natural gas industry goes back more than a century to the formation of the Equitable Gas Company by renowned inventor and businessman George Westinghouse, a visionary entrepreneur who understood how important natural gas could be to industrial growth in the Pittsburgh region and beyond. As the natural gas sector — and the broader energy industry — changed, the Company expanded and grew into the entity now known as EQT Corporation.

FAST FACTS: EQT Corporation

Type	Investor-Owned
NYSE	EQT
Founded	1888
Hometown	Pittsburgh, PA
Employees	1,873
Divisions	Production Midstream Distribution (Equitable Gas)



CORPORATE STRUCTURE

With more than 1,870 employees at the end of 2012, EQT conducted business in Pennsylvania, West Virginia, Ohio, Kentucky and Virginia through three primary business segments: Production, Midstream and Distribution. Our Production segment is one of the largest natural gas producers in the Appalachian Basin, with 6.0 Tcfe of proved natural gas and crude oil reserves across approximately 3.5 million gross acres; about 540,000 of those gross acres were located in the Marcellus Shale play. Our Midstream segment provides the gathering, transmission and storage services needed to move our own produced gas, and that of other independent producers, across the Appalachian Basin to the market. The Distribution segment distributes and sells natural gas to residential, commercial and industrial customers through our wholly owned subsidiary, Equitable Gas Company, LLC (Equitable Gas). This regulated distribution company serves more than 277,000 customers in Pennsylvania, West Virginia and eastern Kentucky.

GOVERNANCE

EQT's internal Code of Business Conduct and Ethics applies to all directors, officers, employees and consultants of the Company, and serves as the principal guide for ensuring that we operate responsibly from an economic, environmental and social performance standpoint. The top governing body of the Company, the EQT Board of Directors, sets high standards, and looks to the charter of its Public Policy and Corporate Responsibility Committee (PPCR) to define the roles and responsibilities regarding EQT's compliance with laws, regulations, policies and practices that relate to economic, social, environmental, health, safety and other sustainability matters. This committee meets as needed, on average, four times per year, to assess the Company's performance and make procedural improvement recommendations to EQT management and the Board of Directors. The frequency of board committee meetings can be found in the Company's annual Proxy Statement.

COMPOSITION: EQT Board of Directors

	Executive	Independent
Total Members, Male	1	8
Total Members, Female	0	2
Male	100%	80%
Female	0%	20%
Minority	0%	20%
Non-Minority	100%	80%
Age <30	0%	0%
Age 30-50	0%	10%
Age >50	100%	90%

- EQT Board Committee responsibilities are described at <http://ir.eqt.com>

INTEGRATED SUSTAINABILITY

EQT is one of the few operators in our industry that touches almost every aspect of the natural gas value chain (see pages 54-55), and has been doing so for more than a century. From this unique vantage point, we have been able to develop and implement standards for integrated sustainability that consider the needs and concerns of a very diverse community of stakeholders, balanced against the materiality needs of the company.

We know from experience the importance of establishing trust among our various audiences, and our sustainability initiatives go a long way toward demonstrating awareness of how our core activities directly affect the lives and livelihoods of thousands of people. Although these efforts are not always labeled “sustainability,” they are thoroughly integrated into our business model and play a key role in assuring that we operate with honesty, fairness and integrity — while also respecting the economic, environmental, and social implications of our actions.

EQT works hard to maintain its standing as a company built on safety, integrity, accountability, and transparency. While most of our employees know instinctively that these are the important pillars of our business, few have actually seen them formally expressed. In 2012, we began working on a number of initiatives to help our employees understand these core values. We started by actually saying the words — to ourselves and to others.

We also began articulating the Company’s unspoken mission and vision, so that we could more consistently communicate to external stakeholders our awareness and understanding of what mattered most to them. We anticipate formally rolling out many of these initiatives in 2013 and beyond. The fact that these values have always been part of our existence reinforces our reputation as a company that respects its stakeholders, allowing us to grow our business and be welcomed into communities that want to grow with us.

With sustainability at the heart of everything we do at EQT, our strategies for organizational success (current, near-term and long-term) are also guided by our core values.

We monitor all of our activities in these areas, and follow established procedures to continuously evaluate our operations and identify areas for improvement, ensure compliance with regulatory policies, and expand stakeholder awareness of our performance.





*We will not compromise safety
to gain a business advantage.*

SAFETY

Safety is a core value for our organization. EQT will provide a safe and healthy workplace for its employees and contractors, and through continuous improvement, we will work to create and maintain a zero-injury culture. We will not compromise safety to gain a business advantage.

To achieve superior performance, EQT strives to ensure that every employee of the company, and that of every contractor or subcontractor, has a direct responsibility to maintain a safe working environment. We also make sure that these employees receive the training and support needed to integrate superior health and safety principles into their work, no matter what they do or where they do it. In addition, we encourage employees to share their safety principles with friends and family.

EMPLOYEE SAFETY

For EQT employees, training starts on day one during employee orientation and then continues throughout their EQT careers. The frequency and type of subsequent training varies based on the work an individual does and the issues he or she may face on a daily basis. Safety training may be delivered using three different formats: classroom, hands-on, or computer-based. In 2012, our field employees received comprehensive training in a number of issues common to their work activities. The table shown at the right is a representative sampling of training topics.

In a further effort to help our employees stay safe on the job, we developed a plan to significantly expand personal industrial hygiene monitoring. This plan will be rolled out in 2013.

2012 REQUIRED SAFETY TOPICS FOR FIELD EMPLOYEE TRAINING

MONTH	MONTHLY SAFETY TOPICS
January	Slip/Trip/Fall Prevention; Cold Stress; Winter Driving; Records Access, Workplace Violence Policy (developed w/HR), Tailgate Safety Meetings (TSMs)
February	Safety Value Drivers; Incident Reporting/ Investigation; Lifting; Hand Tool Safety; Pinch Point Hazards; Driving (Fatigue)
March	Working Around Mobile Equipment; Fall Protection; Ladder Safety; Scaffold Safety Awareness; Weed-Eating/Chainsaw Safety; Driving (Backing)
April	Blood Borne Pathogens; Hand Hygiene; Lead-Paint Awareness; Asbestos Awareness; Driving (Off -Road)
May	Heat Related Illness Prevention; Outdoor/ Wildlife Safety; Confined Space Awareness; Motorcycle Awareness
June	Emergency Action Plans; Excavation Safety; Mobile Equipment Awareness; Dogs; Driving (Distractions)
July	Electrical Safety Procedures; Personal Protection Equipment; Summer Driving; Production & Midstream = Coal Company Procedures
August	Lockout-Tagout; Hearing Conservation; Driving (School Bus Safety)
September	Natural Gas Hazards; Fire Safety (including potential ignition sources & Fire School); CO Awareness; Driving (Safety Belts)
October	Hydrogen Sulfide Awareness; Hazard Communication; Driving (Deer/Animals); PCB & Hot Work



EQT routinely inspects our locations to confirm compliance with external safety regulations as well as our own policies and procedures. These inspections allow us to identify necessary revisions to existing policies and procedures, as well as target new initiatives to improve our safety performance. In 2012, EQT initiated numerous workplace safety improvements:

2012 WORKPLACE SAFETY INITIATIVES

2012 WORKPLACE SAFETY INITIATIVES	DESCRIPTION
Leak Investigation Training	Hands-on natural gas leak response and investigation
Lockout-Tagout Validation	Audit and revalidate well site procedures
Hot Work Program Update and Validation	Update process expectations and validate implementation
Safe Driver Training	Trailer towing, winter driving/ adverse weather conditions, Department of Transportation (DOT)
Tailgate Safety Meeting	1,665 meetings conducted by front-line supervisors
Drilling Inspections	"On-Site Specialists" conducted 837 inspections at drilling rigs
Leadership Safety Initiatives	628 safety initiatives led by managers (President, Vice President, Director levels)
Safety Inspections/ Audits	678 safety inspections/audits led by the Safety Team
Field Safety Technicians	Midstream safety leadership program

For example, in 2012, EQT updated our Hot Work Permit Program Standard to improve our ability to proactively prevent fire incidents. Program enhancements included revising the hot work permit process, conducting refresher training, and auditing performance to the updated standard. In 2013, EQT plans to maintain a heightened emphasis on this important program through continued training and audit validation.

Another recent addition to EQT's safety portfolio is the Field Safety Technician (FST) Program for our Midstream Operations. This program was designed to help employees take greater ownership of their own personal safety, as well as provide leadership expertise to others and enable employees to identify and prevent situations that could cause harm to themselves or those around them. Employees who wish to participate must apply; once selected for the program, FSTs complete the OSHA 10-hour General Industry and the AWARE: Oil and Natural Gas Industry Safety Training programs.

As stewards of safety, the FSTs may:

- Act as subject matter experts pertaining to specific departmental hazards and procedures
- Participate in incident investigations
- Participate in employee training and safety meetings
- Conduct inspections and hazard assessments
- Deliver safety-related communications
- Conduct Personal Protection Equipment (PPE) hazard assessments
- Develop safe job procedures or job plans (e.g., tailgate safety meetings)
- Recognize and motivate employee safety leadership through peer recognition

The FST program began in July 2012, and EQT expects it to result in meaningful contributions to the Midstream Operations' safety program in 2013 and beyond.

EQT continues to implement safety initiatives to ensure that our employees and our contractors drive safely. Our drilling activities result in heavy truck traffic at and near our well pads and several-fold increases in truck traffic in surrounding communities. Beginning in 2012 and continuing into 2013, EQT has instituted new initiatives to improve traffic safety, including behind-the-wheel driver training for employees, safe driver initiatives, speed restrictions, vehicle curfews for contractor traffic and enhanced enforcement.

In 2012, EQT experienced a decrease in its lost time accident (LTA) rate. Our LTA rate was 0.34 incidents per every 200,000 person-hours worked compared to a rate of 0.47 in 2011. This is the sixth straight year that we've achieved this milestone, which puts us significantly below the industry average.



2012 SAFETY INDICATORS

2012 SAFETY INDICATORS	PERFORMANCE RATE
Lost Time Accident (LTA)	0.34
Days Away, Restricted or Transferred (DART)	0.78
Preventable Vehicle Accident (PVA)	1.22
OSHA Recordable Rate	2.52
Absentee Rate By Region:	
Kentucky	3.17%
Pennsylvania	1.91%
Virginia	3.66%
West Virginia	1.62%
Absentee Rate By Gender:	
Males	1.97%
Females	3.01%

- No employees were based in Ohio during 2012

CONTRACTOR SAFETY

All of EQT's operations are located within the United States, therefore EQT and all our contractors and their subcontractors are required to follow state and federal requirements for providing a safe and healthy workplace for employees. The specialized nature of EQT's field operations requires the use of numerous vendors to perform each aspect of our work. In addition to keeping our own workers safe, EQT insists that every vendor performing work at one of our facilities maintain the same high standards for workplace safety.

Companies that want to perform these contract services for the areas of drilling, construction, maintenance, and operations must agree to adhere to the EQT Contractor Safety Program and its companion, Contractor Safe Work Rules. The rules and standards apply to all work performed by the employees of the contractor, as well as those of their subcontractors and agents. These include:

- Development and implementation of safety policies and procedures that are in compliance with all applicable regulations, laws, and standards for the contractor's employees, subcontractors, and agents.
- Performance of all necessary audits and inspections of the worksite and relevant premises as often as needed to ascertain whether any conditions, including those created by work performed by the contractors or others, may pose hazards to the contractor or others.

- Assurance that all employees and subcontracted employees of the contractor have the necessary training, skills, certifications, tools and equipment to complete the job safely and in compliance with regulations.
- Maintenance of a safe, healthy, and clean work environment.
- Assurance that daily Tailgate Safety Meetings (TSMs) or similar discussions on the tasks performed that day and any relevant safety precautions are conducted and documented.
- Provision of a "Competent Person" as defined and required by OSHA, who possesses the ability to recognize hazards on the jobsite and also has the authority to correct those hazards. Each contractor is required to designate a Competent Person at every work location who is familiar with the site-specific hazards.
- Investigation and reporting of all injuries, incidents with property damage, and near-misses.

In 2013, EQT will be transitioning our contractor safety pre-qualification to a third-party database platform to improve our contractor safety management process. The new platform will improve our ability to expand key performance indicator requirements and verify contractor safety program documentation before qualifying a contractor to work for EQT.

LOCAL RESPONDERS

EQT's process improvements for responding to incidents are routinely passed on to local emergency responders. We sponsor safety and awareness training that enables these responders to become effective partners in maintaining a safe environment for all.

A popular example is our Well Site Awareness Program. This program relays to local emergency response teams what to expect in an operations-related emergency, including how to reach a site or incident, any associated hazards, specific construction and drilling processes, site layout, completions processes (hydraulic fracturing), and common site terminology.

After attending the program, emergency responders have a greater level of comfort regarding what goes on at a well site and what they can expect from EQT should an incident occur. They also leave with a better understanding of what they should, and should not, do in different scenarios and whom to contact in various situations.

All of these initiatives, although mostly targeted to EQT employees and those of our vendors at each jobsite, ultimately serve to help create a safer environment for everyone who lives and works nearby.



*Sustainability is at the heart
of everything we do at EQT.*

ENVIRONMENTAL STEWARDSHIP

EQT has a steadfast commitment to the protection of our environment. We strive to conduct our business in a sustainable and environmentally responsible manner at all times — working to preserve and protect the land, air and water where we live and do business.

In addition, EQT’s business operations are subject to an extensive list of federal, state and local regulations including those relating to environmental protection, and we actively strive to meet or exceed all regulatory standards.

We understand that our stakeholders have concerns about the processes used to extract natural gas, including the potential impacts to the environment. So beyond the commitment to create new jobs and stimulate economic growth, we are also taking the responsibility to identify and answer those important questions and concerns.

We respect the rights and expectations of our stakeholders; we also accept our obligation to protect our natural resources during the many phases of our development and operating processes.

With a focus on strategic prevention and risk assessment, EQT has safeguards in place that allow us to respond quickly and effectively if the unexpected happens. And we continuously monitor our own experiences, and those of our counterparts in the industry, to find process improvements that contribute to our long-standing reputation as a responsible operator.

Our Marcellus Operations Guiding Principles, adopted several years ago, are just one example of protocols established to infuse sustainability and achieve operational excellence in our drilling operations in the Marcellus Shale play.

MARCELLUS OPERATIONS GUIDING PRINCIPLES

FLAMMABLE ATMOSPHERES	Natural gas encountered during the drilling process is vented away from the work area. During completions and flowback, flammable zones are established in areas where natural gas will be vented. Natural gas liquids produced during flowback are stored in flammable zones during flowback and removed after flowback.
HIGH PRESSURE SYSTEMS	All equipment and components used in pressurized systems are appropriately rated and capable of operating under the maximum rated pressure. High pressure pumps and equipment are only used when necessary and appropriate for the task, and are routinely tested for integrity.
PIT DESIGN & OPERATION	Prior to construction, potential pit locations are evaluated to establish suitability. Pits are engineered and designed to be stable and impervious, and are inspected to establish that they are constructed as designed. Inspections are conducted regularly to evaluate pit integrity.
WELL CONTROL	We maintain a minimum of two barriers at all times between the open producing formation and the atmosphere. A responsible person with a well-control certification from an accredited training program is on-site during drilling and completions. Blowout preventers are tested prior to being placed into service, and remote actuators are maintained away from the rig and not tied to the rig hydraulic system.
WELL DESIGN & CONSTRUCTION	Wells are designed to protect fresh groundwater and prevent methane migration. Surface casing is installed and the void outside of the casing is filled with cement. If cement circulation to the surface is not possible for the surface casing, we install baskets at appropriate depths and then grout the annulus to the surface to create a barrier between subsurface zones.

To further support responsible natural gas development, EQT is proud to be a founding member of a new association known as the Center for Sustainable Shale Development (CSSD), which was launched in mid-2013. The CSSD has developed 15 initial performance standards for operators that are protective of air quality, water resources, and climate. These standards represent consensus on what is achievable and protective of human health and the environment. Additional information can be found at www.sustainable shale.org.



MANAGING WATER RESOURCES

Water plays a major role in the successful creation of a producing natural gas well, and EQT takes pride in managing its use of this environmental resource in a responsible way so that no water sources are significantly affected by our activity.

The Company obtains nearly 100% of the fresh water used for production activities from surface water, municipal water, or groundwater sources. We strictly adhere to all water withdrawal regulations in the states where we operate to ensure that our withdrawal from a water source does not adversely affect the ecological and recreational uses of that source. This is accomplished by installing and monitoring our own stream gauges, monitoring existing U.S. Geological Survey stream gauges, and using online water withdrawal tools when available.

EQT's goal is to further limit its water usage by routinely collecting nearly 100% of the water that flows back from completed wells and then reusing that water to produce new wells at other sites. In 2012 our production activities increased; however we withdrew less fresh water than in the previous year because we were able to use more recycled water.

During 2012, EQT recycled 740,947 m³ of wastewater from flowback water, filtered drilling water, and produced water. The 2012 volume of water recycled as a percentage of total water withdrawn was 32%, a significant increase from 2011, and can be attributed to recycling efforts.

TOTAL FRESH WATER WITHDRAWAL BY SOURCE - 2012

WATER SOURCE	VOLUME
Surface water (wetlands, rivers, lakes and oceans)	1,387,075 m ³
Groundwater	22,082 m ³
Rainwater	0 m ³
Waste water from another organization	0 m ³
Municipal water or other water utilities	882,077 m ³
Total Water Withdrawn	2,291,234 m³
Total Water Recycled	740,947 m³
Fresh water by million barrel oil equivalent (all from natural gas production)	0.040 m³/boe

- EQT fresh water withdrawals did not significantly affect water sources of any type, including those in designated protected areas or those having biodiversity value.
- No water sources having value/importance to local communities were significantly affected by EQT fresh water withdrawals, nor were any people or their livelihoods affected due to dependence on water resources.



PROTECTING OUR DRINKING WATER RESOURCES

As information about natural gas drilling becomes more widespread, questions arise about the impact of these processes on the water we drink. EQT takes great care to protect these resources.

In order to assess any impacts that may occur relating to drinking water sources, we establish a water quality baseline by sampling nearby groundwater sources prior to commencing any operational activities. We then review and resolve any pre-existing conditions that may have existed.

Once drilling begins, we use multiple layers of steel and cement casings to isolate freshwater sources from the drilling process. The legally-required standard of using at least three layers of steel and cement — known as triple casing — ensures that nothing used to stimulate the flow of natural gas from the well can migrate into the drinking water supplies. To further assess the effects of our operations, after the well is complete and gas is flowing, we can re-sample local water sources and review the results against the initial baseline.

There were two significant increases in our total water usage that are worth noting. Although still a very small percentage of our overall water withdrawals, EQT more than doubled the amount of groundwater used in 2012 compared to 2011 based on the location and timing of select production activities.

The entire volume of groundwater used came from three groundwater wells operated by EQT in West Virginia. Our use of municipal water also increased significantly in 2012, largely due to an increased focus on operations in Greene County, Pennsylvania, where the local municipal authority proved to be the best source for low cost, readily available water.

When water is no longer suitable for recycling or production purposes, we have two options: a) we can collect it and send it to treatment facilities that are licensed to properly dispose of the water; or b) we can send the water to state and federally permitted underground injection facilities for safe disposal.

HYDRAULIC FRACTURING

Freshwater aquifers, the source for much of our drinking water, sit just a few hundred feet below the earth's surface. The process of hydraulic fracturing, on the other hand, occurs several thousand feet underground, which is far below any freshwater zone.

EQT conducts hydraulic fracturing in accordance with state regulations using water recycled from previously fractured wells or obtained from freshwater sources. This water is mixed with sand

VOLUME AND DISPOSITION OF PRODUCED WATER – 2012

LOCATION	WELL TYPE	VOLUME	DISPOSITION METHOD
West Virginia	Conventional	110,926 bbls	Injection Well: 100%
	Marcellus	942,836 bbls	Injection Well: 91% Reused: 9%
Kentucky	Conventional	25,002 bbls	Injection Well: 100%
Virginia	Conventional	1,036,279 bbls	Injection Well: 100%
Pennsylvania	Conventional	470 bbls	Injection Well: 90% Reused: 10%
	Marcellus	1,531,640 bbls	Injection Well: 43% Reused: 57%

- All produced water is either injected or reused so EQT does not discharge any produced water to surface water, however we do flow back water to permitted, lined, above-ground impoundments.
- Because there is no discharge, no report standards for produced water quality are required or reported, nor does EQT measure the volume of hydrocarbon discharge in produced water.

and a small percentage (less than 0.3%) of chemical additives. The fracturing fluid is then injected under controlled high pressure into triple-cased wells designed to prevent any effect on ground or surface water. The pressure breaks open and expands the targeted rock formation and the sand particles hold the fractures open, allowing natural gas to flow to the well head.

EQT is committed to transparency in our operations — and we were one of the first natural gas producers to voluntarily disclose the content of the hydraulic fracturing fluid used at our individual well sites. This information details the individual additives used when we fracture a well, and also helps our stakeholders understand why we need the additives and what impact, if any, they may have on our environment.

This information is published (with monthly updates) on our EQT.com website. EQT is also a charter participant on FracFocus.org, an educational website created by the Ground Water Protection Council and the Interstate Oil and Gas Compact Commission. This website provides information to help stakeholders understand the additives and water being for natural gas development in their communities. EQT discloses the general mixture amounts and explains the use of each chemical additive on both of these public websites.

PREVENTING AND MANAGING SPILLS

Given the large amount of fluids involved in drilling a natural gas well, EQT makes strategic fluid management and spill prevention a top priority. Our Spill Prevention, Control and Countermeasure (SPCC) plans guide our implementation of rigorous training programs, inspection protocols, and secondary containment monitoring and repair programs for our natural gas wells and compressor stations.

Each of our sites has its own specific SPCC plan to minimize the chance of a release and also to dictate actions to be taken in the event of a spill. We conduct monthly inspections of our facilities and track the data electronically so we can make rapid repairs.

If a spill occurs, EQT goes into action quickly, using appropriate and effective cleanup measures to achieve complete absorption and/or removal of the spill, as well as any affected soil. For reported spills, EQT typically uses absorbent booms and pads, along with soil excavation, to contain and ultimately remove the contents of the spill. Our removal and disposal of the cleanup materials follows prevailing federal, state and local regulatory requirements in effect at the time of the spill.

EQT defines a significant spill as one requiring notification to state or federal officials. In 2012, EQT experienced 55 reportable spills, with a total volume of less than 155 barrels (bbls) or 4,882 U.S. gallons. EQT had no hydrocarbon or non-hydrocarbon spills in 2012, either directly or by contracted third parties, and did not have a single reportable spill that released more than 100 bbls (3,150 gallons) into

the environment. These spills were not a required disclosure in our 2012 Form 10-K or any other required financial statements.

During 2012, EQT did experience a surface impoundment line failure at its Phoenix S well pad. Use of the impoundment was discontinued and all source material was removed. EQT worked closely with the appropriate state agencies throughout the clean-up process and the site is in the final states of remediation.

Our standard procedure is to follow each incident with an evaluation of the cause of the spill so we can identify and implement corrective action. To prevent recurrences, we share these new techniques and protocols and integrate them into our design standards and operations.

REDUCING AIR EMISSIONS

EQT's greenhouse gas (GHG) management program formally began in 2008 with the goal of helping us improve air quality in our communities by reducing our own greenhouse gas emissions from our production, midstream, and distribution operations.

GREENHOUSE GAS REDUCTION INITIATIVES

PRODUCTION OPERATIONS

- Convert drill rigs from diesel to natural gas
- Reduce duration of completions in Lower Huron Shale
- Increase number of flareless completions in Marcellus Shale
- Directed maintenance and best management practices (BMPs)
- Tubing string installation

MIDSTREAM OPERATIONS

- Rich burn engine retrofits
- Flash tank separators in glycol dehydrators
- Instrument air
- Micro turbine generators
- Automated control systems

DISTRIBUTION OPERATIONS

- Pressure relief safety valve inspection
- Directed Inspection and Maintenance
- Pipeline upgrading/replacement
- Depressurize equipment to nearby low pressure systems
- Conversion of vehicle fleet from diesel to natural gas
- Automate shutoff of ruptured gas service lines
- Walking survey frequency optimization



Our efforts continue to help us reduce our total estimated Environmental Protection Agency (EPA) reportable GHG emissions. We monitor and report on specific types of air emissions that are relevant to our business operations and/or required by state or federal regulations.

During 2012, our greenhouse gas emission reductions by business unit were:

- Production: 225,604 metric tons CO₂e
- Midstream: 453,882 metric tons CO₂e
- Distribution: 2,015,441 metric tons CO₂e
- EQT total: 2,694,927 metric tons CO₂e

SIGNIFICANT AIR EMISSIONS BY TYPE AND WEIGHT – 2012

AIR EMISSION TYPE	WEIGHT
Nitrogen oxides (NOx)	7,390 tons
Sulfur oxides (SOx)	3.6 tons
Volatile organic compounds (VOC)	580 tons
Hazardous air pollutants (HAP)	235 tons
Particulate matter (PM)	120 tons
Other standard categories of air emissions identified in regulations	Formaldehyde = 146 tons Carbon Monoxide (CO) = 3,354 tons
Emissions related to activities of special interest to stakeholders (e.g., oil sands, shale gas) specific to EQT's shale gas production operations in PA	NOx = 1,262 tons SOx = 1 ton VOC = 93 tons HAP = 8.56 tons PM-10 and PM-2.5 = 90 tons CO = 361 tons

- All data reflects required air emissions inventory submittals and have been expanded to include all Production and Midstream operations. The PA shale gas production emissions numbers represented separately are not included in the total air emission quantity numbers.
- EQT gathers operational data and calculates emissions annually to comply with the emissions inventory requirements of each state.
- Formaldehyde, although a HAP, is reported separately and is not included in the total HAP quantity.
- EQT does not measure or report the following: emissions as an intensity, air emissions for persistent organic pollutants, air emissions for stack and fugitive emissions. There are no plans to measure or report this data in the future as there is no business or regulatory reason to do so.

In mid-2012, EQT moved forward with its plan to use natural gas-powered drill rigs and completion equipment at our well sites. These new drill rigs are cleaner and quieter than conventional diesel-powered equipment, and although they cost more to build, they are much less expensive to operate. Perhaps more importantly, the rigs running on natural gas emit 20% to 30% less carbon dioxide compare to their diesel counterparts, and have a small fraction of the emissions of nitrogen oxides, sulfur oxides, and particulates.

During the year, EQT displaced the use of diesel in two different manners. At one location, we began operating a rig powered by liquefied natural gas (LNG); and on the other site we converted a rig to use "field gas," which is unprocessed gas that came from one of our nearby wells. By directly tapping into pipelines that carry gas from onsite production, we are able to eliminate the noise and truck traffic associated with deliveries of diesel fuel to power traditional rig equipment. The success of these pilot operations will lead to more rig conversions in 2013.

Because natural gas is a cleaner-burning alternative to carbon-rich fuels such as gasoline and diesel, EQT continues to successfully encourage its use as an alternative fuel. In response to demand from fleets and individual users, we added additional pump capacity at our public-access compressed natural gas (CNG) fueling station in Pittsburgh, Pennsylvania, and actively supported initiatives to expand the infrastructure needed to promote greater use of CNG as a transportation fuel in all states where EQT has business operations.

Although the primary fuel sources for our fleet vehicles remain gasoline and diesel, we have ramped up our conversions to other fuels such as CNG and ethanol. In 2012, we continued the conversion of our fleet to run on CNG, which has helped reduce our carbon emissions by 20% - 30% compared to the older gasoline and diesel fueled vehicles. We also began work on an incentive program to assist our employees with the purchase of CNG vehicles for personal use.

In addition to increasing our use of CNG as a vehicle fuel from 0.1% to 2.0% in 2012, work planning protocols helped reduce the number of miles each vehicle needed to travel and the amount of time they sat idling, resulting in a 4.8% reduction in CO₂ emissions.

For employees based in traditional office environments, flexible work schedules and commuting options such as public transportation are encouraged, as is the use of web-based meeting services and conference calls, to further reduce the need for vehicle travel.

USING ENERGY WISELY

Natural gas is EQT's primary direct energy source for conditioning our building spaces for occupancy (with a small need for heating oil in locations where gas is not readily available). We also use quite a bit of electricity for heating/cooling, lighting, and various support equipment.

In 2012, EQT implemented a number of new initiatives to reduce our energy consumption. We established an extensive preventative maintenance program for all of our facilities, and benchmarked our larger facilities against similar buildings in an effort to analyze where we stood. We also created a management level position in the Company to begin identifying opportunities for improvement and ensure that all facilities run efficiently.

As maintenance or renovations take place, we upgrade lighting fixtures, install motion sensors, use night and weekend setbacks to control temperature during low occupancy, and upgrade equipment to take advantage of energy efficiencies. In 2013, EQT plans to start investigating options for monitoring and reporting the Company's energy intensity.

RESPECTING THE LAND WE SHARE

Most of EQT's natural gas extraction operations take place well below the surface, yet we maintain a strong commitment to protecting indigenous species, minimizing surface disruptions, and reclaiming the land to its original state after our active operations are complete. We hold leases that include protected areas such as wetlands, national forest, state forest and Army Corps of Engineers property; however in 2012 EQT did not drill wells in these areas.

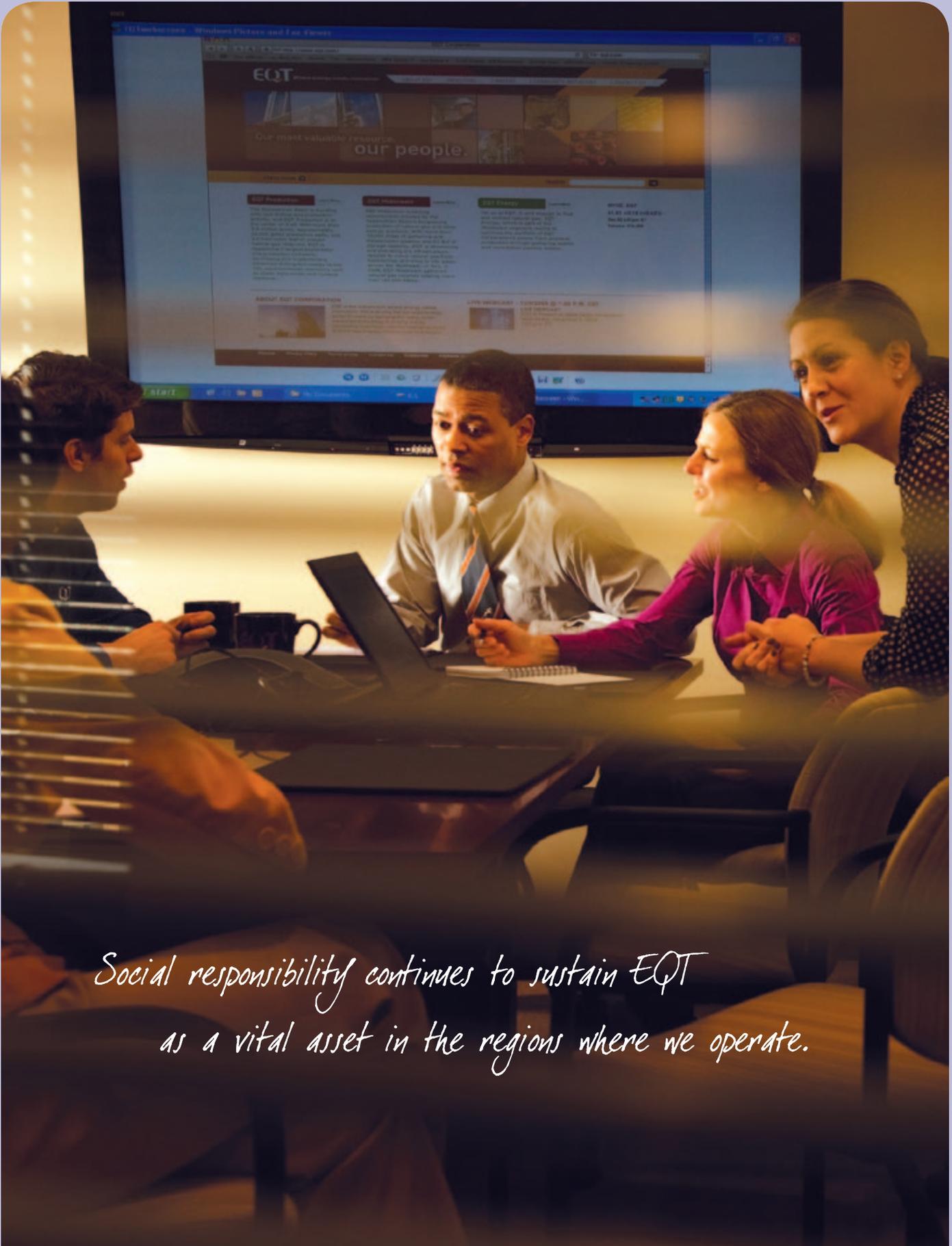
EQT ACTIVE ACREAGE LEASED OR OWNED IN PROTECTED AREAS - 2012

STATE	WETLANDS SQ. KM	FEDERAL LAND OR PARKS SQ. KM
Kentucky	15	911
Ohio	3	44
Pennsylvania	5	0
Virginia	14	446
West Virginia	10	78
Total	47	1,479



Although we try to avoid drilling in protected areas, we sometimes have operations that are located nearby. As a leader in the use of horizontal drilling technology, EQT is able to drill multiple wells from the same pad, minimizing our impact on the land and surrounding environmental resources. We can also drill directionally to extract gas from nearby sensitive areas, following all federal, state and local regulations and guidelines to make sure we protect plants and animals living on the surface.

When we know an indigenous species may be present, we conduct environmental studies on and near the proposed site to identify the presence of that species before we drill a well or lay a pipeline. If the species is found, we try to avoid it and if that is not possible, we work with the appropriate agencies to create protection plans. In some cases, we use local resources to help identify threatened, endangered, or special-concerns species and resources. If we find potential impacts, we can then coordinate with local agencies to develop and implement avoidance and/or mitigation measures.



*Social responsibility continues to sustain EQT
as a vital asset in the regions where we operate.*

SOCIAL RESPONSIBILITY

OUR EMPLOYEES

From day one, our employees have played an integral role in EQT's success as a business, and as a respected partner in the communities where we operate. These talented men and women not only conduct the day-to-day operations of our Company, they play a vital role in our outreach to external stakeholders. As neighbors in the communities where they work, employees are our eyes and ears in their neighborhoods, helping us understand local concerns and also helping to influence the perceptions that these groups form regarding our sustainability efforts.

In a company our size, monitoring and follow-up helps to ensure that we are treating our employees fairly and satisfying the requirements of the laws and regulations that govern our actions as an employer operating within the United States. EQT has numerous policies and procedures in place to make sure our employees are treated justly, and the related processes and reporting mechanisms help us monitor program implementation, make adjustments when conditions warrant a change, and communicate clearly with employees and their families so they understand all that is available to them.

As of December 2012, EQT had 1,873 employees on the payroll. These individuals are classified as either full-time or part-time. EQT does not use individual contractors nor does it supervise the work of individuals employed by others. We do execute purchase agreements with various companies to provide specialized equipment and services at job sites and other work locations on an as-needed basis. The contracted company is then responsible for hiring and supervising its own employees, as well as maintaining workforce data for these individuals. Demographics for the EQT workforce are shown in the following tables.

EQT EMPLOYEE DEMOGRAPHICS – 2012 WORKFORCE BY GENDER

	MALE	FEMALE	TOTAL
Total Workforce	1,499	374	1,873
Full-time	1,496	361	1,857
Part-time	3	13	16
Non-Union	1,344	350	1,694
Union (9.6% of total workforce)	155	24	179
Minority	3.5%	2.2%	5.7%
Non-Minority	76.5%	17.8%	94.3%
Location			
Kentucky	188	10	198
Pennsylvania	813	306	1,019
Virginia	123	6	129
West Virginia	375	52	427
New Hires	169	82	251
Rate of New Hires	9%	4.4%	13.4%
Employees Leaving	147	63	210
Rate of Employees Leaving	7.8%	3.4%	11.2%
Parental Leave			
Eligible	1,349	294	1,643
Not Eligible	150	80	230
Took Parental Leave in 2012	3	3	6
Returned from Parental Leave in 2012 (Retention Rate)	3 (100%)	3 (100%)	6 (100%)
Still employed 12 months after return (Retention Rate)	3 (100%)	3 (100%)	6 (100%)

EQT EMPLOYEE DEMOGRAPHICS – 2012 WORKFORCE BY JOB CATEGORY

	SENIOR MANAGEMENT	ALL OTHER SUPERVISORS AND MANAGERS	EXEMPT PROFESSIONALS & MANAGERS	NON-EXEMPT/ HOURLY	TOTAL
Gender					
Male	0.3%	16.3%	21.3%	42.1%	80%
Female	0.1%	3.5%	7.6%	8.8%	20%
Minority Group					
Minority	0.0%	0.5%	2.3%	3.0%	5.8%
Non-minority	0.4%	19.3%	26.6%	47.9%	94.2%
Age Group					
←30	0.0%	0.5%	5.4%	6.2%	12.1%
30 – 50	0.1%	11.6%	16.5%	25.7%	53.9%
→50	0.3%	7.6%	7.0%	19.1%	34.0%



EQT EMPLOYEE DEMOGRAPHICS – 2012 TURNOVER RATES

	NUMBER	RATE
New Hires by Age		
←30	71	3.8%
30 - 50	143	7.6%
→50	37	2.0%
Employees Leaving by Age		
←30	39	2.1%
30 - 50	102	5.4%
→50	69	3.7%
New Hires by Location		
Kentucky	6	0.3%
Pennsylvania	144	10.6%
Virginia	4	0.2%
West Virginia	43	2.3%
Employees Leaving by Location		
Kentucky	26	1.4%
Pennsylvania	121	6.5%
Virginia	13	0.7%
West Virginia	50	2.7%

EQT offers an array of core benefits to meet the personal and professional needs and expectations of these employees and their families. Where appropriate, we offer specialized training relevant to an employee’s position and area of responsibility. We also provide general training in areas such as corporate ethics and compliance and safety.

To help employees and their families address personal health and wellness issues, EQT’s “Take Charge” program offers personal health coaching, wellness information, and health management programs. The Employee Assistance Program compliments Take Charge by providing confidential short-term counseling services and treatment information; as well as referrals for issues such as family and relationship concerns, elder care, money management and legal problems.

Since those early days in the 1880s, EQT has continued to evolve, grow and become more diverse, and so has our workforce. As another of EQT’s core values, we are expanding our commitment to Diversity and Inclusion as a strategic component of our operating strategy. Recognizing that recruitment and retention are important factors in maintaining a diverse workforce, the Company began exploring ways for employees to help influence EQT’s performance in these areas. Throughout 2012, a small task force of employees worked with members of senior management to identify internal issues and recommend strategies to help EQT recruit, develop and retain employees of traditionally underrepresented ethnicities. The first initiative, involving the creation of voluntary Employee Resource Groups (ERGs), was rolled out to employees in the first quarter of 2013. As a result, subsequent ERGs have been formed, including a Multi-Ethnic ERG, Women in Energy, and Parents Resource Group — with more on the horizon for the coming months.

EQT BENEFITS FOR FULL-TIME EMPLOYEES

HEALTHCARE	INSURANCE	FINANCIAL	LIFESTYLE
<ul style="list-style-type: none"> • Medical* • Dental* • Vision* 	<ul style="list-style-type: none"> • Accidental Death & Dismemberment • Short term disability • Long-term disability • Business Travel Accident • Life Insurance – employee, spouse, children 	<ul style="list-style-type: none"> • Severance Pay • Relocation Assistance • 401(K) Retirement Savings with matching contributions • Health Saving Account* • Credit Union • Employee Stock Purchase • Retirement Contribution 	<ul style="list-style-type: none"> • Paid Vacation • Education Assistance Program • 9/80 Work Schedule – optional • Paid time off for Jury Duty • Extended Unpaid Leave of Absence • Employee Assistance Program* • Family & Medical Leave (includes Maternity/Paternity Leave) • Commuter Reimbursement Accounts • Wellness Programs • Computer Purchase Program • Matching Gift Program – 100% match up to \$25,000/year

* Part-time employees are also eligible for these benefits.



STAKEHOLDER ENGAGEMENT

EQT identifies its stakeholder groups based on their recurring contact with, or interest in, the operations of our Company. As with any collection of diverse entities, one size does not fit all, so we often customize our approaches to reaching out to stakeholders to hear their opinions, understand their concerns, and inform them of our activities. Our primary stakeholder groups include:

- Investors
- Employees
- Communities
- Customers
- Landowners/royalty owners
- Elected Officials
- Regulators
- Non-government organizations (NGOs)
- Non-profit organizations and charities
- Suppliers
- News Media/Industry Analysts
- Industry Associations

The customers of Equitable Gas, our distribution business segment, constitute one of our largest stakeholders groups. Equitable Gas serves more than 275,000 residential, commercial and industrial customers in Pennsylvania, West Virginia and Kentucky.

The public utility commission (or public service commission) in each state determines the geographic areas, terms of service, rates, and communication policies that apply to interactions with our distribution customers. Equitable Gas adheres to those requirements, while maintaining an ongoing dialogue with this important stakeholder group. Mail, telephone, e-mail, and the Equitable Gas website are all important communications tools used to keep in touch with our customers.

They provide information about how to use natural gas safely and efficiently, inform customers about legal and regulatory updates, and also issue notifications regarding local maintenance activities. Customers can also use the Equitable Gas web site or e-mail to ask questions or provide feedback about our services. Various survey instruments help us evaluate the effectiveness of these efforts in terms of customer satisfaction including:

- J.D. Power Residential Natural Gas Customer Survey
- Pennsylvania Public Utility Commission customer transaction satisfaction survey
- Internally conducted post-call surveys
- Ad-hoc surveys as needed

The 2012 results of the Pennsylvania Public Utility survey will not be published until late 2013, but we do know that Equitable Gas is generally ranked in the top quartile among all Pennsylvania natural gas distribution companies. In 2012 however, the utility's J.D. Power score for overall customer satisfaction decreased nine points from our 2011 results. We continue to review these survey results, as well as all customer inquiries and issues received via non-standard channels, to assess customer preferences, identify opportunities to improve our performance, prioritize projects and inform our business planning process.



EQT STAKEHOLDER ENGAGEMENT – AUDIENCES AND ACTIVITIES

STAKEHOLDER GROUP	APPROACHES TO ENGAGEMENT WITH EQT	FREQUENCY OF ENGAGEMENT
Investors	Earnings release, SEC filings, investor teleconferences, investor relations contacts, annual shareholder meeting, proxy, Corporate Secretary contact listed on our website	At least once each quarter
Employees	Print, electronic and video communications, employee staff meetings, intranet, electronic employee newsletters, lunch and learn seminars, volunteer activities, surveys, formal reporting channels, ethics hotline	Daily
Communities	Face-to face meetings with EQT community advisors Facility and rig tours, community meetings, open houses, public safety communications, phone hotlines to report problems or provide feedback advertising, community relationships, philanthropic giving programs, sponsorships, surveys, focus groups; advertising	Access to region-specific community advisors is available as needed or requested Phone Hotlines, email, corporate websites, Facebook and YouTube are available 24/7 Facility and rig tours, public safety communications, etc. scheduled upon request Community meetings and open houses are scheduled several times each year Advertising, Focus Groups, surveys, sponsorships conducted as needed
Customers	Business relationships, internet, customer newsletters and satisfaction surveys, advertising, surveys, energy assistance programs	Phone Hotlines, email, corporate websites, Facebook and YouTube are available 24/7 Customer satisfaction surveys and energy assistance programs are offered to retail distribution customers on a defined schedule as required by regulation requirements
Landowners/ royalty owners	Personal meetings, letters, access to company landmen, open houses, public meetings	Continuous — as needed or requested
Legislators and regulators	Policy discussions, Political Action Committee, frequent meetings with national and state regulators and local municipal leaders, lobbyists, membership in trade associations, surveys	Continuous — as needed or requested
Non-governmental organizations (NGOs)	Project partnerships, reporting on environmental, economic and social topics, philanthropic giving, surveys, accessibility to dialogues, environmental assessments	Continuous — as needed or requested
Nonprofit organizations and charities	Personal meetings, internet, access to EQT Foundation	Continuous — as needed
Suppliers/ Contractors	Commercial relationships, websites, request-for-proposal process, training sessions, trade shows, chamber of commerce memberships	Continuous — as needed
News media, industry analysts	News releases, website, phone calls, e-mail exchanges, interviews, trade shows and speaking engagements by executives and senior managers	As needed or requested

EQT STAKEHOLDER ENGAGEMENT – ADDRESSING CONCERNS

TOPIC/CONCERN	RESPONSE METHODS
What's involved in drilling a well?	Videos describing the process posted to YouTube: How We Develop a Well; Addressing Our Neighbors Concerns – Well Safety; EQT Horizontal Drilling animation
What's in the fracking fluid?	Fluid compositions for each well posted to www.eqt.com and www.fracfocus.com
How do I get help with heating bills?	Advertising; partnerships with community and social service agencies; information assistance via call center and on www.equitablegas.com
Employment Opportunities	Job openings posted on www.eqt.com and other major job sites; participations in college recruiting and regional job fairs
Safety	Regular meetings with municipal leaders, fire departments, EMS managers Published EQT Guiding Principles at www.eqt.com/production/principles.aspx Information and contacts posted on www.eqt.com
Investor inquiries	Information posted at http://ir.eqt.com ; quarterly earning calls and transcripts
Landowner Relations	Personal meetings, letters, direct access to company landmen, open houses, public meetings Information and contacts posted on www.eqt.com Videos describing the process posted to YouTube: Addressing Our Neighbors Concerns – Land; Addressing Our Neighbors Concerns – Noise; How We Develop a Well
Land and Water preservation	Videos describing the process posted to YouTube: Addressing Our Neighbors Concerns – Land; Addressing Our Neighbors Concerns – Water; How We Develop a Well
Pipeline Safety	Video describing the process posted to YouTube: Addressing Our Neighbors Concerns – Pipeline Safety
Emissions	Video describing the process posted to YouTube: How We Develop a Well
Roads/Noise/ Municipality concerns	Region-specific Community Advisors maintain regular contact with township and municipal authorities to concerns raised by local residents about our operations

EQT actively strives to engage our other stakeholders who, although not direct customers, also have an active interest in our operations and how these activities affect their lives. Because each group has specific needs, interests and preferences for how we engage them, EQT has developed a number of communications tools to address key concerns and make sure that stakeholders have the information they need to evaluate our business and our role in their communities.

Community open houses and sponsorship of local fairs and festivals continue to be a popular outreach method. These forums allow stakeholders to informally meet our employees, ask questions or offer comments on topics that are most important to them, and receive immediate feedback.

Expanding on this approach, EQT created the position of Community Advisor to provide a more local contact point. The Community Advisors, who are employees of EQT, are located in or near their assigned geographic areas and serve as a facilitator to help build relationships with local officials, business leaders, emergency responders and residents who want to interact with the Company. Because they are in our operating communities on a daily basis, the community advisors are a great source of information that the Company can use to identify concerns before they become problems, as well as suggest ways that we can strengthen our own processes and procedures. Their roles can also serve as community advocates, ensuring that issues reach the right person in the Company and ultimately achieve resolution.

On a broader scale, EQT belongs to a number of civic and trade associations at the local, state and national level. Our strategic involvement in these organizations enables us to share transparent and accurate information about our industry and the benefits of natural gas and related services. The participation of our employees in these organizations, often in leadership roles, also enables us to add our knowledge and experience to the development of best practices for operational activities and stakeholder engagement that can be used across the industry.

COMMUNITY INVESTMENT

Since the launch of Equitable Gas Company in 1888, social responsibility has sustained EQT as a vital asset in the regions where we operate. We believe that this commitment helps provide us with a social license to operate, so we work hard to integrate it into all aspects of our business. Our employees are all located in the United States, and we strive to hire locally whenever the necessary skill sets are available. We extend this effort to our supply chain, going so far as to help local companies partner with our larger vendors to gain industry experience. We also provide substantial support to local nonprofit and charitable organizations that work hard to improve the quality of life for those living near our operations.

In 2012, EQT's financial investments in our communities totaled more than \$4.9 million. The EQT Foundation, a separate 501(c)(3) organization created from a donation by the Company in 2003, awarded almost \$3 million of that amount to support programming in Education, Arts & Culture, Environment, and Community — areas of mutual importance to EQT and our various stakeholders in the communities where we operate in Pennsylvania, West Virginia, Ohio, Kentucky and Virginia.

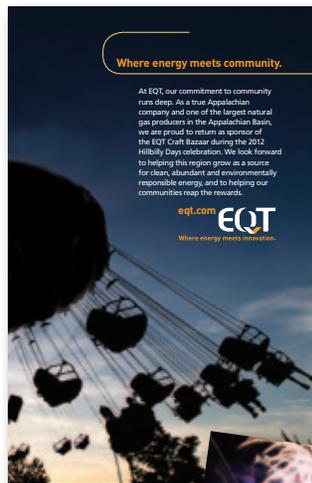
In Pennsylvania, the Company awarded an additional \$1.1 million to support public school education via the state's Educational Improvement Tax Credit (EITC) program. Across our five-state footprint, EQT contributed \$208,100 to local fire departments, food banks, and other community-based charities, as well as \$600,175 to sponsor fairs, festivals and various community events in counties where we have a regional headquarters or active field operations. EQT also supplies in-kind support through company-endorsed employee volunteerism through service on committees or governance boards of local non-profit organizations and associations.

EQT COMMUNITY INVESTMENTS - 2012

INVESTMENT TYPE	EQT CORPORATION	EQT FOUNDATION
PA Educational Improvement Grants	\$1,146,666	
Local giving (PA, WV, KY and VA)	\$208,100	
Sponsorships & other community events (PA, WV, KY and VA)	\$600,175	
Grants and Contributions (PA, OH, WV, KY and VA)		\$2,968,000

SAMPLING OF COMMUNITY FAIRS, FESTIVALS AND SPONSORSHIPS SUPPORTED BY EQT IN 2012

ORGANIZATION	LOCATION
Dickenson County Fair	VA
Doddridge County Fair	WV
EQT Energy Classic (tri-state high school basketball tournament – men and women)	PA, KY, WV
EQT Pittsburgh Three Rivers Regatta	PA
Greene County Fair	PA
Guernsey County Fair	OH
Jamboree at the Mill	WV
Knott County Gingerbread Festival	KY
Mountain Heritage Festival	KY



SAMPLING OF GRANTS AWARDED BY THE EQT FOUNDATION IN 2012

ORGANIZATION	AMOUNT	PURPOSE
American Heart Association (PA and WV)	\$146,162	CPR Training for middle school students in select counties
Belfry Volunteer Fire Department (KY)	\$50,000	Purchase truck to haul the department's ATV Rope Rescue Trailer
Carnegie Museum of Art (PA)	\$130,000	Underwrite the Impressionism Exhibit
Guernsey County Fireman's Association (OH)	\$23,335	Support program to help local first responders assist with hazardous materials incidents
Nine Mile Run Watershed Association (PA)	\$60,000	Support watershed protection and urban ecology projects in the watershed
Pittsburgh Children's Museum (PA)	\$125,000	Underwrite rebuild of the Interactive Water Exhibit
University of Kentucky (KY)	\$50,000	Robinson Scholars Program
WQED Multimedia (PA and WV)	\$90,000	Sponsor annual PBS Kids Go Writers Contest for K-3 students in selected states
WV Students of Excellence (WV)	\$78,230	Award college scholarship to one student in every county of the state



PUBLIC POLICY AND POLITICAL ENGAGEMENT

As a publically traded organization, EQT governs its activities by, and fully complies with, all U.S. laws and regulations that oversee public policy and political engagement for companies like ours. We support federal, state and local policies that promote stable investment climates for the exploration, production and transportation of natural gas. These include policies governing environmental protection, taxes, natural gas production and transportation, as well as expanding the use of natural gas in the transportation, manufacturing and electricity generation sectors.

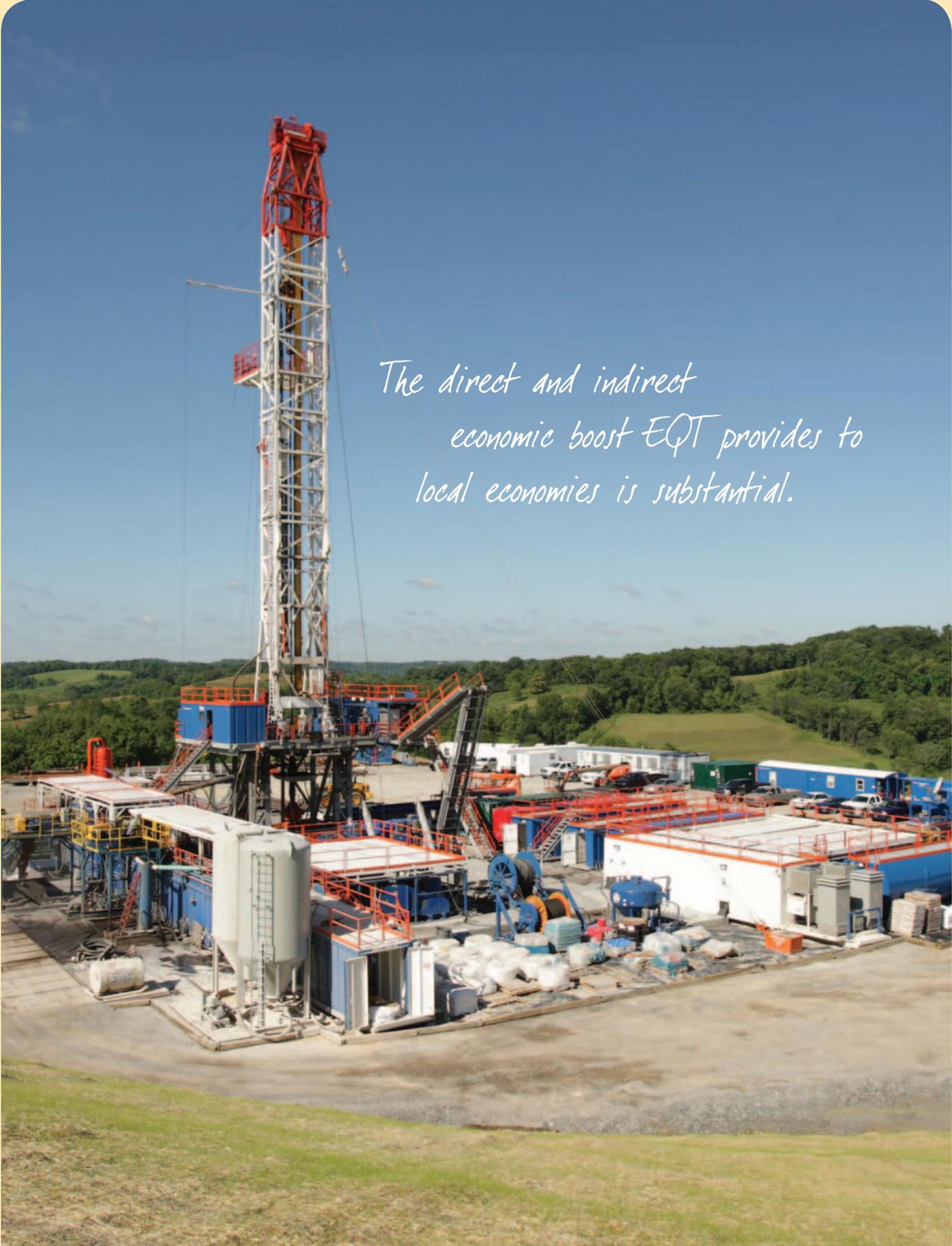
EQT's political engagement takes on many forms. As a corporation, we belong to various business and industry trade groups that allocate a portion of our membership dues to lobbying activities; we pay these dues from corporate treasury dollars. We've also used corporate dollars to support candidates for, and members of the Virginia Legislature, subject to the campaign finance laws of that state. In 2012, EQT added contributions to memberships in the Democratic Governors Association and the Republican Governors Association, both of which are organized under Section 527 of the Internal Revenue Code.

As individuals, EQT employees participate in the political process on a strictly voluntary basis. They provide financial and in-kind contributions to political parties, politicians, and related institutions through Political Action Committees (PACs) including the EQT Employees Pennsylvania State PAC and the EQT Employees Federal PAC. The Pennsylvania State PAC is primarily funded through transfers from the Federal PAC.

All of these contributions were made in compliance with the laws and regulations of each jurisdiction of the Company's business operations, including all U.S. federal and state campaign finance laws. Political contributions for our Equitable Gas subsidiary are included in EQT's political spending reports.

In 2012, total domestic political spending from the two EQT employee PACs and directly from EQT Corporation totalled \$191,150. There were no financial or in-kind contributions to political parties, politicians, or related institutions outside the United States.





The direct and indirect economic boost EQT provides to local economies is substantial.

ECONOMIC IMPACT

Of all the components that drive EQT's integrated sustainability, the financial impact our Company has on our employees, shareholders and all of the other stakeholders we touch, is certainly significant. While our financial results are impressive, the direct and indirect economic boost EQT provides to local economies is substantial.

In 2012, EQT achieved net income of \$184.4 million. Although lower than our 2011 results, there are a number of highlights worth noting:

- Record annual production sales volumes of 258.5 Bcfe; 33% higher than 2011
- Record Marcellus sales volumes of 150.6 Bcfe; 85% higher vs. 2011
- Record gathered volumes of 335.4 TBtu; 30% higher vs. 2011
- Year-end proved reserves increased by 12% to 6.0 Tcfe
- Completed EQT Midstream Partners, LP initial public offering (IPO)
- Announced agreement to sell EQT's gas utility, Equitable Gas Company

RESERVES AND PRODUCTION

EQT's involvement in the development and production of natural gas reserves in different environments is a major factor in our economic impact. We report our reserves and production activities in financial statements submitted to the U.S. Securities and Exchange Commission (SEC), including our annual Form 10-K. The data is calculated in accordance with SEC regulations and the requirements of the Financial Accounting Standards Board. For 2012, all EQT operations took place onshore within the states of Pennsylvania, West Virginia, Ohio, Kentucky, and Virginia.

EQT KEY FINANCIAL INDICATORS – 2012

FINANCIAL INDICATOR	2012 RESULTS
Operating Revenue	\$1,641,608,000
Operating Expenses	\$1,171,080,000
Operating Income	\$470,528,000
Dividends paid to shareholders	\$131,803,000
Taxes paid to the United States government (including state and local taxing entities)	\$27,605,000
Net Income	\$183,395,000
2012 Employee Wages + Benefits	\$368,933,520
Community Investments	
EQT Foundation Grants	\$2,968,000
EQT Corporate Contributions	\$1,954,941



EQT ESTIMATED PROVED RESERVES & PRODUCTION BY RESOURCE TYPE AND OPERATING ENVIRONMENT – 2012

(BCFE)	MARCELLUS	HURON*	CBM	TOTAL
Proved Developed	1,072	995	761	2,798
Proved Undeveloped	3,206	–	–	3,206
Total Proved Reserves	4,278	965	761	6,004

- EQT includes the Lower Huron, Cleveland, Berea sandstone and other Devonian age formations, except the Marcellus, in its Huron play. Also included in the Huron play is 620 Bcfe of reserves from non-shale formations accessed through vertical wells. This data is consistent with our 2012 Form 10-K filed with the SEC.

LOCAL ECONOMIC IMPACT

As of December 31, 2012, EQT employed 1,873 employees with an annual payroll exceeding \$283 million before benefits. The Company paid more than \$13.4 million in state and local wage-related taxes, with much of that being returned to our operating areas. Our operations supported more than 9,100 direct and indirect jobs and contributed about \$959 million in economic value across the states where we operated.

EQT's positive indirect impact on local economies takes many forms:

- Every direct EQT job supports 1.82 jobs in the broader economy
- The wages of our employees and service providers have a ripple effect on the broader economy because these wages are used to buy goods and services

- Royalty payments we make to our recipients also have a ripple effect on the economy as they provide resources to fuel additional consumer spending
- Through our supply chain, EQT created jobs in various related industries that may not exist without our business activities
- Local businesses that provide products and services to EQT make their own supply chain purchase and hire employees who in turn spend their salaries and wages throughout the local and state economies

To further demonstrate the contributions that EQT's operations make to our communities, the Pennsylvania Economy League of Greater Pittsburgh conducted several analyses to estimate the economic impact of our operations, our capital expenditures and our royalty payments. There is overlap between the analyses so

EQT POSITIVE ECONOMIC IMPACT – 2012

(Millions of dollars, unless noted)

	PENNSYLVANIA	WEST VIRGINIA	KENTUCKY	VIRGINIA	TOTAL
EQT Employees (#)	1,119	427	198	129	1,873
Payroll & Benefits	\$263.5	\$64.1	\$25.6	\$15.7	\$368.9
State & local taxes	\$8.6	\$3.1	\$1.1	\$0.6	\$13.4
Ancillary job creation (#)	4,050	795	417	282	5,544
Overall economic value added	\$814	\$149	\$63	\$47	\$1,073
Capital Expenditures	\$682	\$482	\$60	\$93	\$1,317
Jobs Created As A Result (#)	4,874	3,155	485	670	9,183
ECONOMIC IMPACT TOTAL	\$601	\$257	\$32	\$69	\$959

the figures should not be added together, as this may significantly overstate EQT's effect on local economies.

Beyond its corporate philanthropy and other community investments, EQT supports severance taxes and impact fees imposed by state legislatures to compensate local communities that are affected by active drilling operations. In addition to working with landowners to remediate and restore the land to its original condition after drilling is complete, we invest millions of dollars each year to improve local roads and infrastructure affected by our activities.

EQT is subject to the rules, regulations, policies and procedures mandated by the various states and local governing bodies where

we operate; therefore, our activities regarding the provision of new access to energy are limited. Because we operate solely within the United States, most of the infrastructure needed is already in place within our communities. Our subsidiary, Equitable Gas, is required to provide access to natural gas service within its assigned geographic footprint, and routinely conducts maintenance activities on this infrastructure. This obligation to serve conflicts with efforts to reduce long-term dependency on Equitable Gas as a provider of energy services for our customers. Regulating bodies in each state where we serve utility customers also determine the rates, investments and services related to providing access to energy within their respective jurisdictions, including the creation of cooperatives or other new sources of access.

ECONOMIC IMPACT OF EQT OPERATIONS ON TOTAL VALUE ADDED – 2012

LOCATION	DIRECT EFFECT	INDIRECT EFFECT	INDUCED EFFECT	TOTAL EFFECT
Kentucky	\$35,102,366	\$14,113,869	\$14,112,572	\$63,328,807
Pennsylvania	\$450,796,545	\$170,241,078	\$193,202,538	\$814,240,161
Virginia	\$20,757,696	\$15,876,161	\$10,606,100	\$47,239,957
West Virginia	\$90,728,846	\$28,627,568	\$29,461,261	\$148,817,674
TOTAL	\$597,385,453	\$288,858,676	\$247,382,471	\$1,073,626,599

- Direct Effect represents direct spending by EQT on payroll, goods and service, and construction
- Indirect Effect represents the spending of companies in the EQT supply chain for their own purchases and to hire employees
- Induced Effect represents the impact of employees of EQT, and the companies in our supply chain, as they use their salaries and wages to purchase goods and services from other businesses for personal consumption

ECONOMIC IMPACT OF EQT CAPITAL EXPENDITURES ON TOTAL VALUE ADDED – 2012

	DIRECT EFFECT	INDIRECT EFFECT	INDUCED EFFECT	TOTAL EFFECT
Kentucky	\$12,482,455	\$14,037,331	\$5,835,924	\$32,355,710
Pennsylvania	\$286,877,643	\$200,485,821	\$113,149,046	\$600,512,510
Virginia	\$29,944,021	\$21,126,311	\$17,662,689	\$68,733,021
West Virginia	\$122,445,185	\$90,595,019	\$44,033,813	\$257,074,016
TOTAL	\$451,749,304	\$326,244,482	\$180,681,472	\$958,675,257

- Total Value Added is comprised of Labor Income, Property Owner Income, and Indirect Business Taxes

ECONOMIC IMPACT OF EQT ROYALTY PAYMENTS ON EMPLOYMENT AND TOTAL VALUE ADDED – 2012

	INDUCED EMPLOYMENT IMPACT (NUMBER OF JOBS)	TOTAL VALUE ADDED TO THE STATE ECONOMY (2012 DOLLARS)
Kentucky	1,778	\$113,829,910
Pennsylvania	2,853	\$223,630,207
Virginia	1,094	\$87,364,875
West Virginia	2,082	\$131,515,714
TOTAL	7,807	\$556,340,706

- Both full- and part-time jobs are included
- Total Value Added is comprised of Labor Income, Property Owner Income, and Indirect Business Taxes

EXPANDING LOCAL CONTENT VIA THE SUPPLY CHAIN

EQT strives to award procurement contracts locally whenever possible because we understand the socio-economic value of buying local to enhance indigenous economies. We define local as the five states where EQT currently conducts its operational activities.

We actively seek help from national and regional councils to identify local bidders; and after careful consideration through our selection process, we aim to choose local suppliers if all other factors are equal. Criteria that influence EQT supplier selection include:

- **Safety** – Safe and environmentally friendly operations are imperatives at EQT. To enforce these essentials, suppliers must be approved by our Safety Department, as applicable to the good or service.
- **Value** – We place significance on the overall value that suppliers offer. Suppliers who differentiate their offerings from their competitors through increased value merit greater consideration.
- **Price** – In most cases, lower supplier costs create a competitive advantage for themselves because it enables us to achieve cost-savings that impact our bottom line, increases shareholder value for our investors, and positions us to potentially pass these cost savings on to our customers.
- **Quality** – As we strive to increase our overall quality to better serve our customers in the communities we operate, we expect best-in-class supply chain performance to mirror this pledge.
- **Delivery** – On-time delivery is a critical measurement of consideration to avoid expensive operational delays.

To foster development of diverse and/or local suppliers, EQT participates in local and regional opportunity fairs and events. These venues often target smaller businesses to identify qualified bidders who may be able to work directly with us, as well as to promote subcontracting opportunities with our prime suppliers. To further encourage these first tier suppliers to consider local vendors, we have enhanced our standard procurement process to include:

- **Bidding Process and RFP Language** – To encourage local supplier utilization, during our solicitation process we include language in our RFPs that strongly encourage prime suppliers to seek out and include diverse businesses as part of their proposed solution. All bidders must complete and attach a subcontracting form with the proposal. The inclusion of diverse companies, most of which are local, will be evaluated as part of the review of their proposal.
- **Tier 2 Program** – In our efforts to promote local spend and diverse supplier utilization, our Procurement Department asks our top suppliers to provide us with their monthly spend with diverse subcontractors which included many local suppliers. In support of second tier efforts to identify and utilize products and services from local or diverse suppliers, we coordinate meetings with our prime suppliers, our buyers and various local firms.
- **Procurement Value Drivers** – To encourage diverse supplier utilization and to ensure accountability, we actively track and report the number of diverse suppliers, aggregate spend and percentage of diverse spend. The majority of diverse firms used were local.

In 2012, EQT spent 49% of our procurement budget with local vendors compared to 37% in 2011. We also used more than 100 first tier diversity suppliers. We do not, however, limit our support to companies that are directly meeting a current business need. EQT has conducted educational seminars with various small business organizations to help their members build capacity. We also worked closely with local and minority companies that have performed successfully to find opportunities to expand the amount of work they do for us. As these local firms build capacity and are considered for larger projects, they can grow their own workforces and increase their purchases, adding to the positive ripple effect on their local economy.



GLOBAL REPORTING INITIATIVE CONTENT INDEX

EQT used the Global Reporting Initiative (GRI) G3.1 Guidelines with the Oil & Gas Sector Supplement, which provide a recommended framework and indicators for reporting. We are reporting at a self-checked application level of B. The GRI indicators and EQT's responses to them are located in the following tables. More information on the GRI Guidelines and application levels is available at www.globalreporting.org.

PROFILE DISCLOSURES

1. Strategy and Analysis

1.1 **Statement from the most senior decision-maker of the organization** **Fully Reported**

See "Message from the CEO."

1.2 **Description of key impacts, risks, and opportunities** **Fully Reported**

See "About EQT" section of this report.

EQT Corporation operates solely within the United States of America, so our business operations are subject to various U. S. federal, state and local environmental, health and safety laws and regulations pertaining to various sustainability issues. Refer to EQT's 2012 Form 10-K (pages 115-116, 105-106), for a more detailed discussion of key impacts.

Various events and circumstances can present risks and opportunities to our business. See EQT's 2012 Form 10-K (pages 15-23) for more discussion about these events and circumstances.

EQT does not establish specific targets for sustainability performance — instead we evaluate these issues as part of our overall performance management. We also do not have governance mechanisms in place to specifically manage sustainability risk and opportunities; however, many aspects of sustainability risks and opportunities are the responsibility of the Public Policy and Corporate Responsibility Committee of the EQT Board of Directors. Additional information about this committee and its responsibilities can be found at <http://ir.eqt.com/governance.cfm>.

2. Organizational Profile

2.1 **Name of the organization** **Fully Reported**

EQT Corporation.

2.2 **Primary brands, products, and/or services** **Fully Reported**

See "About EQT" section of this report.

2.3 **Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures** **Fully Reported**

See "About EQT" section of this report.

2.4 **Location of organization's headquarters** **Fully Reported**

Pittsburgh, Pennsylvania. United States of America.

2.5 **Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report** **Fully Reported**

See "About EQT" section of this report.

**2.6 Nature of ownership and legal form
Fully Reported**

See "About EQT" section of this report.

**2.7 Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries)
Fully Reported**

See "About EQT" section of this report.

**2.8 Scale of the reporting organization
Fully Reported**

See "About EQT" section of this report.

Also refer to EQT's Form 10-K for the fiscal year ended December 31, 2012 for a complete description of the company's operations. This document is available on EQT's website at <http://ir.eqt.com> under SEC Filings, or at www.sec.gov.

**2.9 Significant changes during the reporting period regarding size, structure, or ownership
Fully Reported**

See "About EQT" section of this report.

Changes in share capital or other financial indicators may be found in EQT's Form 10-K for the fiscal year ended December 31, 2012. This document is available on EQT's website at <http://ir.eqt.com> under SEC Filings, or on the SEC's website at www.sec.gov.

**2.10 Awards received in the reporting period
Fully Reported**

Social: Top Workplaces in Pittsburgh - 2012.

3. Report Parameters

**3.1 Reporting period (e.g., fiscal/calendar year) for information provided
Fully Reported**

Calendar year January 1, 2012 – December 31, 2012.

**3.2 Date of most recent previous report (if any)
Fully Reported**

December 2012.

**3.3 Reporting cycle (annual, biennial, etc.)
Fully Reported**

Annual.

**3.4 Contact point for questions regarding the report or its contents and joint ventures
Fully Reported**

Natalie Cox
Corporate Director, Communications
EQT Corporation
625 Liberty Avenue, Suite 1700
Pittsburgh, PA 15222
United States of America

- 3.5 Process for defining report content**
Fully Reported
- See the "About This Report" section of this report.
- 3.6 Boundary of the report. See GRI Boundary Protocol for further guidance**
Fully Reported
- See the "About This Report" section of this report.
- The report covers all EQT Corporation headquarters activities, and the company's three wholly-owned business segments: Production, Midstream and Distribution (Equitable Gas).
- For indicators where reporting data is not completely available, this is described within the individual disclosure.
- 3.7 State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope)**
Fully Reported
- On July 12, 2012, EQT Midstream Partners, LP (NYSE:EQM) completed its initial public offering (IPO). EQT Corporation received cash and retained a 57.4% limited partner interest and a 2% general partner interest. EQT Midstream Partners results are consolidated in the EQT Corporation financial results; however this report does not include the activities of this organization.
- 3.8 Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations**
Fully Reported
- Ownership share, unless otherwise noted. In 2012, EQT held 100% ownership in all entities included in Profile Indicator 3.6.
- 3.9 Data measurement techniques and the basis of calculations, including assumptions and techniques underlying estimations applied to the compilation of the indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols**
Fully Reported
- See the "About this Report" section of this report. Our responses are consistent with the GRI Indicator Protocols.
- 3.10 Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement**
Fully Reported
- There have been no restatements of information provided in earlier reports.
- 3.11 Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report**
Fully Reported
- There have been no significant changes in the scope, boundary or measurement methods applied in this report compared to earlier reports.
- 3.12 Table identifying the location of the Standard Disclosures in the report**
Fully Reported
- Included in this table – the GRI Content Index.
- 3.13 Policy and current practice with regard to seeking external assurance for the report**
Fully Reported
- We have conducted a self-assessment of the report. We will not submit the 2012 report for external self-assurance.

4. Governance, Commitments, and Engagement

4.1 Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight Fully Reported

See the "About EQT" section of this report.

EQT governance structure, committees and responsibilities can be found at <http://ir.eqt.com/governance.cfm>.

4.2 Indicate whether the Chair of the highest governance body is also an executive officer Fully Reported

The Chair of the EQT Board of Directors also serves as the President and Chief Executive Officer of EQT Corporation.

4.3 For organizations that have a unitary board structure, state the number and gender of members in the highest governance body that are independent and/or non-executive members Fully Reported

See the "About EQT" section of this report.

For a director to be considered an "Independent Director," the EQT Board must affirmatively determine annually that he or she has no material relationship with the Company (directly, or as a partner, shareholder or officer of an organization that has a relationship with the Company). This determination shall comply with the rules of the New York Stock Exchange. Additional information may be found in the EQT Corporate Governance Guidelines at <http://ir/eqt.com/governance.cfm>.

4.4 Mechanism for shareholders and employees to provide recommendations or direction to the highest governance body Fully Reported

Shareholders can contact EQT Corporation's Board of Directors at the following address:

Nicole King, Esq.
Corporate Secretary
EQT Corporation
625 Liberty Avenue, Suite 1700
Pittsburgh, PA 15222
United State of America

Shareholders may submit concerns, recommendations or direction anonymously or confidentially by postal mail. Contact may also be initiated online at <http://ir.eqt.com/contactboard.cfm>.

Communications are directed to the Chair of the Corporate Governance Committee.

Employees may use the ethics hotline, anonymously, if desired. EQT does not have a formal representation body for employees to provide recommendations to the highest governing body, so no sustainability topics were raised through this mechanism.

4.5 Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance) Fully Reported

Description of general linkages is found in the annual Form 10-K filed with the Securities and Exchange Commission. Specific details, including linkages between compensation and EQT's financial, social and environmental performance are defined by individual employment agreements for senior managers and executives, which are confidential.

Since January 2012, all employees have at least one personal value driver linking them to the company's Corporate Responsibility objectives as they relate to each individual's position in the company. This value driver has a direct impact on personal compensation at all levels of the organization.

4.6 Processes in place for the highest governance body to ensure conflicts of interest are avoided
Fully Reported

See EQT Corporate Governance Committee Charter at <http://ir.eqt.com/governance.cfm>.

4.7 Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indications of diversity
Fully Reported

See EQT Corporate Governance Committee Charter at <http://ir.eqt.com/governance.cfm>.

4.8 Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation
Fully Reported

See the "About EQT" section of this report.

EQT's Code of Business Conduct and Ethics is posted at <http://ir.eqt.com/governance.cfm>.

Separately, the EQT Foundation's mission, found at <http://www.eqt.com/commInit/foundation/mission.aspx>, addresses the social, economic and environmental goals for the organization's philanthropic activities on behalf of EQT.

In 2012, EQT began drafting formal mission, vision and core value statements to help guide our economic, environmental and social performance. These internally developed statements continue to evolve.

4.9 Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles
Fully Reported

The Board of Directors of EQT Corporation (the "Company") sets high standards for the Company's employees, officers and directors. Implicit in this philosophy is the importance of sound corporate governance. It is the duty of the Board of Directors to serve as a prudent fiduciary for shareholders and to oversee the management of the Company's business.

To fulfill its responsibilities and to discharge its duty, the Board of Directors follows the procedures and standards that are set forth in the guidelines found at <http://ir.eqt.com/governance.cfm>.

EQT's Public Policy and Corporate Responsibility Committee Charter defines specific procedures and responsibilities of the committee members to review, assess performance and make recommendations to EQT management and the Board of Directors regarding the Company's compliance with laws, regulations, policies, programs and practices with regard to environmental, health, safety and other sustainability matters.

The Public Policy and Corporate Responsibility Committee is required to perform each of its goals and responsibilities at least annually, but more often if this Committee shall determine it to be necessary or appropriate.

4.10 Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance
Fully Reported

Included in response to indicator 4.9.

4.11 Explanation of whether and how the precautionary approach or principle is addresses by the organization
Fully Reported

EQT meets or exceeds federal, state and local government regulations regarding our operations. We go to great lengths to protect water, air and land in the areas where we operate. Our spill prevention plans lead the industry, we measure and assess our emissions and continually look for new technologies and processes for reducing those emissions, and we work with property owners to restore the land to its original condition after our operations are complete.

4.12 Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses
Fully Reported

EQT has not endorsed or subscribed to any externally developed charters, principles or other initiatives in 2012, but continues to evaluate opportunities to develop these relationships, where appropriate, in the future.

4.13 Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization:

- **Has positions in governance bodies;**
- **Participates in projects or committees;**
- **Provides substantive funding beyond routine membership dues; or**
- **Views membership as strategic**

Fully Reported

EQT maintains corporate memberships in the following organizations:

- Allegheny Conference on Community and Economic Development (ACCED)
- American Gas Association (AGA)
- America's Natural Gas Alliance (ANGA)
- Institute for Gas Drilling Excellence (IGDE)
- Interstate Natural Gas Association (INGA)
- Kentucky Industrial Utility Customers (KUIIC)
- Kentucky Oil & Gas Association (KOGA)
- Ohio Oil & Gas Association (OOGA)
- Marcellus Shale Coalition (MSC)
- Pennsylvania Business Council (PBC)
- Pennsylvania Independent Oil & Gas Association (PIOGA)
- Southern Gas Association
- Virginia Oil & gas Association (VOGA)
- West Virginia Oil & Natural Gas Association (WVONGA)
- U.S. Chamber of Commerce
- Pennsylvania Chamber of Commerce
- Kentucky Chamber of Commerce
- Virginia Chamber of Commerce
- West Virginia Chamber of Commerce
- Dickenson County Chamber of Commerce
- Harrison County Chamber of Commerce
- Southeast Kentucky Chamber of Commerce (formerly Pike County Chamber of Commerce)
- Other local Chambers of Commerce in communities where EQT has active operations

EQT employees are active participants in the governance of the organizations to which the company belongs, often serving as chair of key committees or subcommittees. Depending upon the structure of the association, these chair positions may be considered part of the governance body.

In their roles as active participants on association committees and projects, EQT employees speak at industry conferences and conventions, address the public and/or media, and represent the industry in testimony before government or other regulatory bodies.

EQT routinely provides substantive funding and in kind support to these organizations beyond routine membership dues to support advocacy, educational outreach, scientific research and public awareness efforts.

EQT views all of these memberships as strategic components of its efforts to engage stakeholders, develop and implement best practices, and encourage financial, social and environmental sustainability by members of the industry.

4.14 List of stakeholder groups engaged by the organizations contents
Fully Reported

See the "Social Responsibility – Stakeholder Engagement" section of this report.

4.15 Basis for identification and selection of stakeholders with whom to engage
Fully Reported

See the “Social Responsibility – Stakeholder Engagement” section of this report.

4.16 Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group
Fully Reported

See the “Social Responsibility – Stakeholder Engagement” section of this report.

4.17 Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting
Fully Reported

See the “Social Responsibility – Stakeholder Engagement” section of this report.

All engagement activity occurs as a normal part of EQT business activity. None was undertaken specifically as part of this report.

DISCLOSURES ON MANAGEMENT APPROACH (DMAs)

Disclosure on Management Approach EC

Economic Performance
Partially Reported

See the “Economic Impact” section of this report.

Market presence, including local content
Partially Reported

See the “Economic Impact” section of this report.

Indirect economic impacts
Partially Reported

See the “Economic Impact” section of this report.

Reserves
Partially Reported

See the “Economic Impact” section of this report.

Disclosure on Management Approach EN

Energy
Partially Reported

See the “Environmental Stewardship” section of this report.

Water
Partially Reported

See the “Environmental Stewardship” section of this report.

Ecosystem services including biodiversity
Partially Reported

See the “Environmental Stewardship” section of this report.

Emissions, effluents and waste
Partially Reported

See the “Environmental Stewardship” section of this report.

Compliance
Partially Reported

See the “Environmental Stewardship” section of this report.

Transport
Partially Reported

See the “Environmental Stewardship” section of this report.

Disclosure on Management Approach LA

Employment
Partially Reported

See the “Social Responsibility – Our Employees” section of this report.

Labor/management relations
Partially Reported

See the “Social Responsibility – Our Employees” section of this report.

Occupational health and safety
Partially Reported

See the “Safety” section of this report, and performance indicators LA6, LA7, LA8 and LA9 in this Content Index.

Training and Education
Partially Reported

See performance indicators LA11 and LA12 in this Content Index.

Diversity and equal opportunity
Partially Reported

See the “Social Responsibility – Our Employees,” “About EQT” and “Economic Impact” sections of this report.

Disclosure on Management Approach HR

Freedom of association and collective bargaining Partially Reported

See performance indicator HR5 in this Content Index.

Disclosure on Management Approach S0

Local communities Partially Reported

See the "Social Responsibility" section of this report and performance indicator OG11 in this Content Index.

Public policy Partially Reported

See the "Social Responsibility" section of this report.

Anti-competitive behavior Partially Reported

See performance indicator S07 in this Content Index.

Compliance Partially reported

See performance indicator S08 in this Content Index

Involuntary resettlement Partially Reported

See performance indicator OG12 in this Content Index.

Disclosure on Management Approach PR

Product and service labeling Partially Reported

See performance indicator PR5 in this Content Index.

Marketing communications Partially reported

See the "Social Responsibility" section of this report and performance indicator PR6 in this Content Index.

PERFORMANCE INDICATORS - ECONOMIC

Economic Performance

- EC1** **Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments**
Fully Reported

See the "Economic Impact" section of this report.

Market Presence

- EC6** **Policy, practices, and proportion of spending on locally, based suppliers at significant locations of operations**
Fully Reported

See the "Social Responsibility" and "Economic Impact – Expanding Local Content via the Supply Chain" sections of this report.

Indirect Economic Impacts

- EC8** **Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement**
Fully Reported

See the "Economic Impact" section of this report.

- EC9** **Understanding and describing significant indirect economic impacts, including the extent of impacts**
Fully Reported

See the "Economic Impact – Local Economic Impact" section of this report.

- OG1** **Volume and type of estimated proved reserves and production**
Fully Reported

See the "Economic Impact – Reserves and Production" section of this report.

Energy

- EN1** **Direct energy consumption by primary energy source**
Fully Reported

See the "Environmental Stewardship – Using Energy Wisely" section of this report.

EQT facilities used 20,029,000,000,000 joules of direct energy in 2012, mostly natural gas (very limited use of heating oil).

EQT's vehicle fleet used 275,114.7 gigajoules (2,059,893 gallons or gas gallon equivalents) of direct energy in 2012.

EQT has no oil/gasoline refineries or petrochemical operations, so it has no energy intensities to report.

None of our direct energy utilization in 2012 was from renewable sources.

EN4 Indirect energy consumption by primary source
Fully Reported

See the “Environmental Stewardship – Using Energy Wisely” section of this report.

EQT Facilities utilized 43,200,000,000,000 joules or 12,000 MWh of indirect energy in 2012, mostly electricity. The primary fuels used to produce electricity in EQT’s operating areas are coal, natural gas and nuclear.

EQT leases all equipment used for its production, midstream and distribution field activities, so we do not have any indirect sources of energy for these activities.

None of our indirect energy utilization in 2012 was from renewable sources.

Water

EN8 Total water withdrawal by source
Fully Reported

See the “Environmental Stewardship – Managing Water Resources” section of this report.

EN9 Water sources significantly affected by withdrawal of water
Fully Reported

See the “Environmental Stewardship – Managing Water Resources” section of this report.

EN10 Percentage and total volume of water recycled and reused
Fully Reported

See the “Environmental Stewardship – Managing Water Resources” section of this report.

Biodiversity

EN11 Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
Fully Reported

See the “Environmental Stewardship – Respecting the Land We Share” section of this report.

Emissions, Effluents and Waste

EN18 Initiatives to reduce greenhouse gas emissions and reductions achieved
Fully Reported

See the “Environmental Stewardship – Reducing Air Emissions” section of this report.

EN20 NO_x, SO_x and other significant air emissions by type and weight
Fully Reported

See the “Environmental Stewardship – Reducing Air Emissions” section of this report.

EN22 Total weight of waste by type and disposal method
Fully Reported

EQT uses the most efficient, environmentally responsible and cost-effective disposal methods possible. We reuse (or sell as a usable product) materials such as flowback fluid and condensate, wherever possible. In 2012, EQT reused 2.1 million barrels of flowback water from Marcellus drilling completions, disposed of 85.9 barrels of fracking fluid in injection wells, and sent 188 tons of hazardous waste liquids (from midstream compressor stations and fluids associated with drilling and completions) to treatment facilities for disposal.

Hazardous wastes for the following are not applicable to EQT Operations:

- Composting
- Recycling
- Recovery
- Incineration or use as fuel
- On-site storage

EQT currently tracks waste for landfill, routine operations, and unusual activities on a project by project basis, but we continue to explore the possibility of more detailed reporting for data collected in the future.

EQT's Pennsylvania waste reporting threshold is based on the requirement specified as part of the Form 26r Chemical Analysis of Residual Waste Reporting Requirements.

EQT does not have any oil sands/tar sands mining operations.

OG5 Volume of formation or produced water Fully Reported

See the "Environmental Stewardship – Managing Water Resources" section of this report.

EN23 Total number and volume of significant spills Fully Reported

See the "Environmental Stewardship – Preventing and Managing Spills" section of this report.

Compliance

EN28 Monetary value of significant fines and total number of non-monetary sanction for non-compliance with environmental laws and regulations Fully Reported

The total value of monetary fines in 2012 was \$65,925. There were no non-monetary sanctions, and no cases brought through dispute resolution mechanism.

Transport

EN29 Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce

See the "Environmental Stewardship" section of this report.

EQT only maintains data for the vehicle fleet that we own and operate. This analysis does not include employees' personal vehicles; however we do have other programs in place to help reduce the environmental impact of transporting employees.

Logistical Transportation

Fleet vehicles:	1,384
Gasoline Used:	1,427,646 gallons*
Diesel Fuel Used:	167,601 gallons*
CNG Fuel Used:	3.594 gas gallon equivalent*

CO ₂ emissions (calculated):	16,931 metric tons
CH ₄ emissions (calculated):	0.32 metric ton*
N ₂ O emissions (calculated):	1.12 metric ton*

*Does not include Equitable Gas Company.

Methodology

EQT utilizes ARI for the management of our vehicle fleet, and they provide data on vehicle type, model year and usage including miles driven and fuel purchased.

Emissions factors from the Climate Registry (TCR) were utilized to convert fuel consumed to emissions. TCR General Reporting Protocol Table 13.1 — US Default CO₂ emissions factors — was used for CO₂ emissions, and TCR General Reporting Protocol Table 13.4 — Default CH₄ and N₂O Emissions factors for highway vehicles by model year — was used for CH₄ and N₂O reporting.

PERFORMANCE INDICATORS - SOCIAL: LABOR PRACTICES AND DECENT WORK

Employment

- LA1 Total workforce by employment type, employment contract, and region, broken down by gender, compensation, donations and other community investments, retained earnings, and payments to capital providers and governments**
Fully Reported
- See "Social Responsibility – Our Employees" section of this report.
- EQT categorizes all employees as either non-union or union (i.e., represented by a collective bargaining agreement).
- EQT makes no distinction between permanent and temporary contracts, and there are no seasonal variations in EQT's employment numbers.
- LA2 Total number and rate of new employee hires and employee turnover by age group, gender, and region**
Fully Reported
- See "Social Responsibility – Our Employees" section of this report.
- LA3 Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations**
Fully Reported
- See "Social Responsibility – Our Employees" section of this report.
- LA15 Return to work and retention rates after parental leave, by gender**
Fully Reported
- See "Social Responsibility – Our Employees" section of this report.
- EQT does not separately track Maternity/Paternity Leave; rather, the data reported includes all employees who took Family and Medical Leave Act of 1993 (FMLA) leave in 2012.
- Regular full and part-time employees of EQT Corporation and its subsidiaries, who did not meet all of the following requirements by December 31, 2012 were not eligible for FMLA leave:
- At least 12 months of service with the Company (does not have to be consecutive); and
 - A minimum of 1,250 hours of work with EQT during the 12 month period immediately preceding the commencement of the FMLA leave.
- Part-time employees with less than one year of service are not eligible for FMLA leave.
- Note: All six employees reported as taking parental leave did so in the first half of 2012. There were no employees that requested leave in the second half of 2012.

Labor/Management Relations

- LA4 Percentage of employees covered by collective bargaining agreements**
Fully Reported
- 11.2% of EQT's total workforce is covered by a collective bargaining agreement.
- LA5 Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements**
Fully Reported
- EQT has not pre-determined (as a matter of policy) the minimum number of weeks of notice that will be given in the event of significant operational changes. The length of the notice period is determined on a case-by-case basis considering several factors which include, but are not limited to, number of employees affected, type or impact of operational change, timeframe for implementing change, legal/contractual obligations to bargain over the change and/or the effects of the change, etc.
- EQT's collective bargaining agreements (CBA) do not set forth a minimum notice period for making/announcing a significant operational change if the change does not affect current working conditions or other conditions of employment. If the significant operational change modifies working conditions or other conditions of employment in effect or established by the CBA, the party seeking the change must provide 10 days' notice of its intent to bargain over the change in working conditions.

Occupational Health and Safety

LA6 Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs **Fully Reported**

Between 25% and 50% of the total workforce is represented in joint health and safety committees. These joint committees typically operate at the District or Area Supervisor level down to hourly workers.

LA7 Rates of injury, occupational diseases, lost days, and absenteeism, and number of work related fatalities by region and gender **Partially Reported**

See "Social Responsibility – Our Employees" and "Safety" sections of this report.

EQT does not utilize supervised workers as defined by GRI, nor does the company utilize independent contractors for onsite work, so we do not maintain safety data for these categories of workers. All reported data applies to EQT's total workforce of 1,873 employees as reported in performance indicator LA1 and includes minor (first-aid level) injuries. EQT uses OSHA accepted calculation rates that utilize total work hours. The normalization factor is 200,000 which represents 100 full time workers for one year.

EQT records the nature of each incident for the U.S. Occupational Safety and Health Administration (OSHA). OSHA does not require, nor does EQT track, region or gender details. EQT's IR for 2012 = OSHA Recordable Rate = 2.52. OSHA does not require, nor does EQT track occupational disease rates for its workforce.

When calculating lost days, days means 'calendar days' and the lost day count begins when a medical professional classifies it as a lost time accident. EQT's lost day rate (LDR) for the total workforce was 0.47, and included two males in KY, one male in WV, two males in PA, and one female in PA.

One male EQT employee experienced vehicle incident fatal injuries in 2012. EQT reviewed our existing vehicle safety procedures with employees to reinforce adherence to our workplace safety initiatives designed to avoid similar incidents.

EQT employees are required to report all safety incidents. Reporting and recording are conducted in compliance with OSHA rules.

LA8 Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious disease **Fully Reported**

See the "Social Responsibility – Our Employees" section of this report.

EQT's wellness program, called "Take Charge," includes personal health coaching, wellness information, and health management programs. The program also provides confidential short-term counseling, information, and referral services for issues, such as family and relationship concerns, elder care referral, money management, or legal problems.

These resources are administered outside of EQT, and individual results or information from any part of the Program remain strictly confidential and are not provided to EQT.

The "Take Charge" Wellness Program includes quarterly educational sessions, facilitated by professional medical staff, for employees during work hours and newsletters mailed to employee homes for the benefit of employee families.

EQT's Employee Assistance Program provides confidential counseling services and treatment programs. All employees, including those who waive the Company's medical coverage, are enrolled in this benefit. Anyone living in the employee's household is also eligible for this benefit. The Company pays the full cost for up to five in-person visits with a counselor for each problem.

EQT has detailed standards for assessing potential hazards in the work environment and selecting the appropriate forms of equipment to protect employees, contractors, service providers and visitors. We also maintain a robust workplace safety training program that includes both regulatory required and risk-based training for our employees.

LA9 Health and safety topics covered in formal agreements with trade unions **Fully Reported**

EQT's two collective bargaining agreements ("CBAs") are the only agreements between the Company and the labor unions representing certain employees covering health and safety topics. One of the CBAs contains the following general acknowledgement/agreement concerning health and safety:

"The Company shall institute and maintain all necessary precautions for safeguarding the safety of its employees, and all employees are expected to cooperate in the implementation thereof. Both the Company and the Union recognize their mutual obligations to assist in the prevention, correction and elimination of all unsafe working conditions and practices."

Both CBAs provide for joint management-employee health and safety committees.

Training and Education

LA11 Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings
Fully Reported

EQT offers an Education Assistance Program to all full-time employees who have completed at least six months of service. There is no maximum benefit under the Program, provided the employee receives necessary course approvals in advance and receives the required grade levels.

The Company also provides Leadership Development Training, facilitated by EQT Human Resources employees who are certified trainers, for all employees with direct reports. The training includes five modules, totaling 19 hours. In addition, individual department budgets include funding for external executive education and/or seminars.

Finally, with the approval of the employee's business unit or functional leader and the Vice President & Chief Human Resources Officer, an unpaid personal leave of absence may be granted for personal reasons (which include a sabbatical). The duration of job-protected leave depends on the employee's length of Company service.

EQT provides educational sessions for active employees on Medicare and Social Security benefits, as well as how to best utilize the resources available through the Benefits Service Center. In the event of involuntary termination without cause, the Company's Severance Pay Plan provides pay and benefits (medical, dental and vision) continuation. The duration of pay and benefits continuation is based on the employee's length of Company service.

The Company provides outplacement services through a contracted provider to assist the employee with resume preparation and job search strategies.

LA12 Percentage of employees receiving regular performance and career development reviews, by gender
Fully Reported

87.9% of all 1,873 EQT employees received a formal performance appraisal and review for 2012. Of these employees, 87.6% were male and 89.0% were female.

Diversity and Equal Opportunity

LA13 Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity
Fully Reported

See the "Social Responsibility – Our Employees" section of this report for information about the EQT workforces, and the "About EQT" section of this report for information about the EQT Board of Directors.

SOCIAL: HUMAN RIGHTS

Freedom of Association and Collective Bargaining

HR5 Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights
Fully Reported

All of EQT's operations are in the United States. As such, EQT and the suppliers who provide it with significant supplies or services are subject to applicable federal and state laws governing employment, the right to associate (or not associate) with a labor union and collective bargaining (i.e., National Labor Relations Act, etc.).

Because of long-standing U.S. labor laws and the mechanisms available for enforcing those laws, the right of employees to exercise freedom of association or collective bargaining are not at significant risk in any of EQT's operations.

All suppliers are also required to submit documentation including a current certificate of liability insurance and Department of Treasury Internal Revenue Service (IRS) form W-9 certifying the company's location of operations and status as a U.S. person as defined by the United States Internal Revenue Service (IRS).

EQT complies (and requires its suppliers to comply) with applicable laws and regulations. When appropriate, during the applicable reporting period, EQT provided training to managers/supervisors concerning applicable labor laws and EQT's responsibility under them.

In addition, EQT has complied with its legal obligation to negotiate, in good faith, with the labor unions representing certain employees whose labor agreements expired.

SOCIAL: SOCIETY

Local Communities

OG11 Number of sites that have been decommissioned and sites that are in the process of being decommissioned Fully Reported

EQT Corporation is only involved with onshore activities. There are no offshore decommissioning activities to report.

Active Sites	Midstream:	122 active compressor stations and 8 active dehydration stations
	Production:	approx. 15,700 active wells and 1,800 shut in wells
Inactive Sites	Midstream:	36 inactive compressor stations and 1 station decommissioned in 2012
	Production:	52 wells plugged and abandoned in 2012

For purposes of this report, EQT defines inactive sites as non-operating compressor stations (midstream operations) and shut-in wells (production operations) that are closed off and do not produce natural gas.

EQT does not explicitly track the total land area of active and inactive sites, but we will explore our ability to measure and report this data for future reports.

EQT bases decommissioning decisions on the economic viability of the site (e.g., natural gas wells that are no longer producing gas are shut in); no EQT sites that were active in 2012 had decommissioning plans in place. Perry station in KY is scheduled to be shut down in 2014.

There were no complaints on outstanding local community issues nor any government notices on decommissioning.

Public Policy

S05 Public policy positions and participation in public policy development and lobbying Partially Reported

See the "Social Responsibility – Public Policy and Political Engagement" section of this report.

S06 Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country Fully Reported

See the "Social Responsibility – Public Policy and Political Engagement" section of this report.

EQT Employee PACs (includes transfers to EQT Employees Pennsylvania State PAC to fund contributions in PA)

- Contributions to candidates for and members of The Pennsylvania General Assembly and candidates for governor: \$67,400
- Contributions to candidates for and members of West Virginia Legislature and candidate for governor: \$9,500
- Contributions to candidates for Pennsylvania County and City Offices: \$1,750
- Contributions to candidates for and members of Kentucky Legislature: \$8,250
- Contributions to candidates for U.S. Congress and U.S. Senate: \$40,250

EQT Corporation

- Contributions to candidates for and members of Virginia Legislature: \$18,000
- Contributions to organizations organized under Section 527 of the Internal Revenue Code, which consisted of memberships to the Democratic Governors Association and the Republican Governors Association: \$50,000

Trade Association Memberships

In 2012, EQT maintained memberships in a number of business and industry trade associations. Of the dollars EQT spent on memberships with these trade associations, \$149,634 was reported by the associations as dollars spent on lobbying activity. A listing of EQT's association memberships can be found in profile indicator response 4.13.

EQT made no financial or in-kind contributions to political parties, politicians, and related institutions outside the United States.

Anti-Competitive Behavior

**S07 Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes
Fully Reported**

EQT is not involved in any legal actions for anti-competitive behavior, anti-trust, or monopoly practices, so there are no outcomes, decisions or judgments to report.

Compliance

**S08 Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations
Fully Reported**

See performance indicator EN28 in this index.

Involuntary Resettlement

**OG12 Operations where involuntary resettlement took place, the number of households resettled in each and how their livelihoods were affected in the process
Fully Reported**

None of EQT's business segments performed any involuntary settlements in 2012, so no households were displaced and no livelihoods were affected.

EQT routes pipelines and sites compressor stations away from residences wherever possible to avoid impact to the community or involuntary re-settlements.

SOCIAL: PRODUCT RESPONSIBILITY

Product and Service Labeling

**PR5 Practices related to customer satisfaction
Fully Reported**

See the "Social Responsibility – Stakeholder Engagement" section of this report.

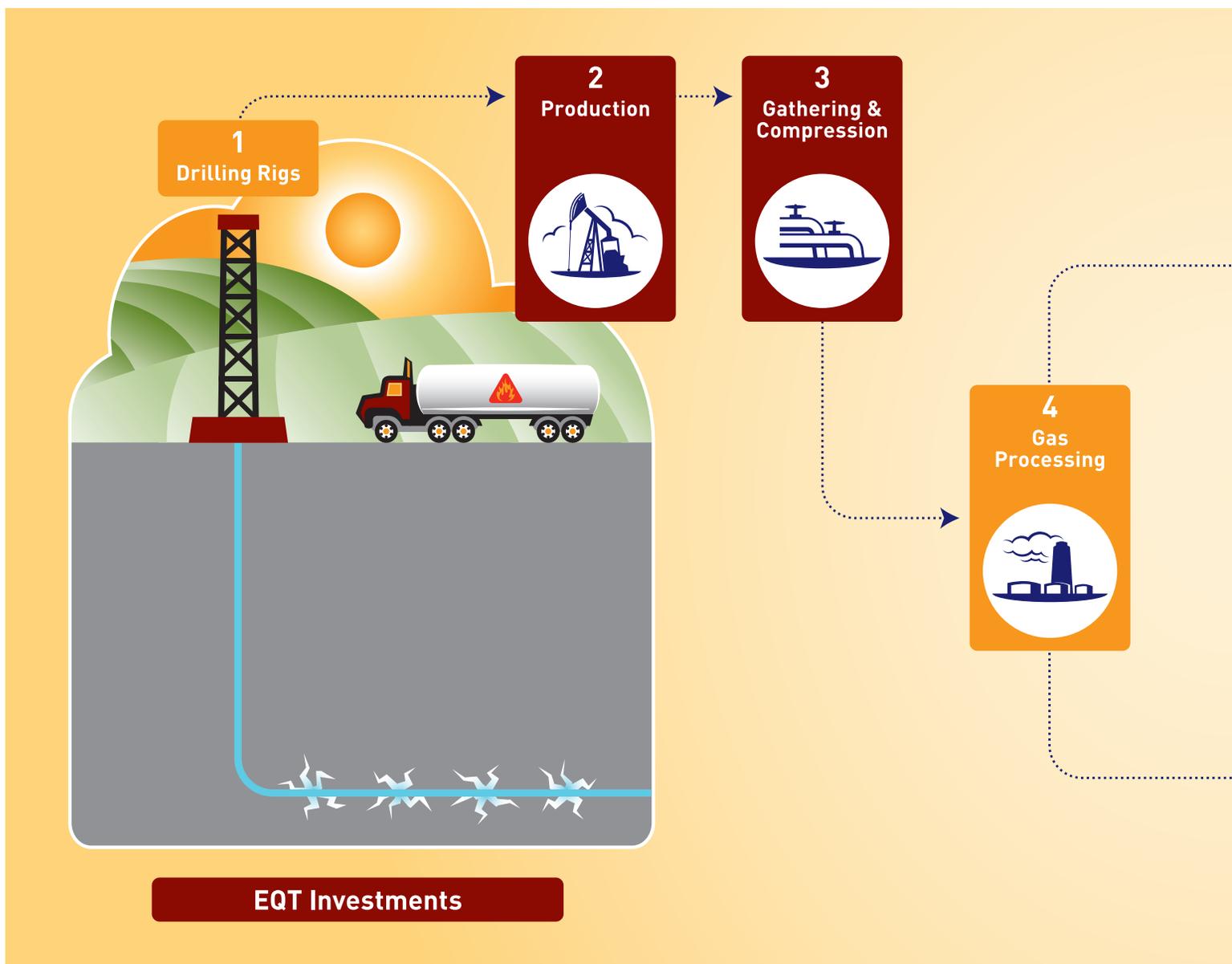
Marketing Communications

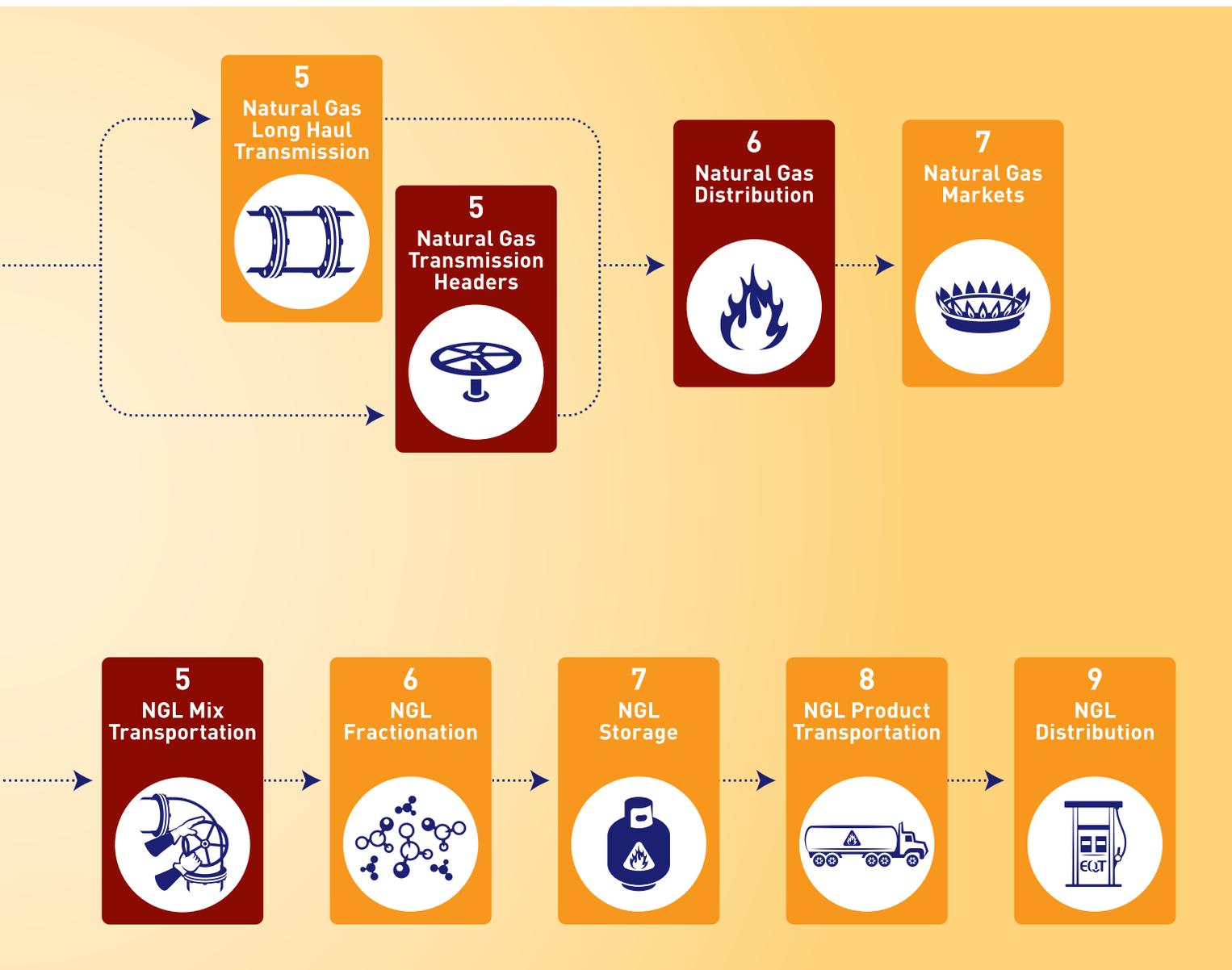
**PR6 Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship
Fully Reported**

See the "Social Responsibility – Stakeholder Engagement" section of this report.

EQT does not sell any products that are banned in any markets. We produce marketing communications programs and materials that are consistent with known industry standards as well as the requirements of applicable state and local regulatory bodies. These communications are reviewed at least once per year, and during program updates.

EQT's Participation in the Value Chain





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