



2017 CORPORATE SOCIAL RESPONSIBILITY REPORT



BRIDGING GROWTH & SUCCESS

Responsibility and collaboration are embedded as the foundation of EQT Corporation's operations. We enable our employees and communities to prosper; help the environment to flourish; innovate our processes to lessen our footprint; and, regularly engage with our stakeholders. This internal and external collaboration continues to drive innovative solutions, versatility, and productivity. Our dedication to these efforts helps fuel our Company's growth and contributes to strong, successful community relationships, an ethical reputation, and a healthier environment.

About This Report



Bridging Growth & Success

[G4-28](#), [G4-29](#), [G4-30](#), [G4-31](#)

EQT Corporation (EQT or Company) is pleased to share our sixth annual Corporate Social Responsibility report, published in accordance with the Global Reporting Initiative (GRI) G4 Core option guidelines. This year's theme — “Bridging Growth & Success” — emphasizes how we have consciously developed our natural gas production (EQT) and pipeline (EQT Midstream Partners) businesses during the past 10 years, to become a top five natural gas producer in the United States as of December 31, 2016.

This year's report highlights EQT's management approach and performance in the environmental, social, and economic topics that matter most to our stakeholders — including specific disclosures required by GRI's Oil and Gas Sector Supplement (OGSS). In covering the topics prioritized in the course of our recent materiality assessment, the Company chose to focus on the most relevant G4 indicators for each topic. To further demonstrate EQT's commitment to transparency, this report also covers many governance and ethics disclosures from GRI's Comprehensive option. Throughout this report, G4 and OGSS indicator flags identify specific GRI content for ease of reference and correspond with the disclosures listed in the [GRI Content Index](#).

This report includes activities occurring January 1, 2016 to December 31, 2016 at EQT headquarters and at all locations of EQT's business segments, which as of December 31, 2016, include EQT Production, EQT Gathering, and EQT Transmission. Data utilized in prior reports for the EQT Midstream business segment is now included with the EQT Gathering and EQT Transmission business segments. The EQT Gathering and EQT Transmission report data includes the operations of EQT Midstream Partners, LP (EQM) — a publicly traded limited partnership formed by EQT in 2012 to own, operate, acquire, and develop midstream assets in the

a publicly traded limited partnership formed by EQT in 2012 to own, operate, acquire, and develop midstream assets in the Appalachian Basin. Also included are the financial and operating results of EQT GP Holdings, LP (EQGP), a publicly traded limited partnership created by EQT in 2015 to own the Company's EQM partnership interests, including the incentive distribution rights in EQM. Due to EQT's ownership of EQM and EQGP, unless otherwise noted, discussions in this report regarding the Gathering and Transmission segments' business, operations, and results include business, operations, and results from EQT, EQGP, and EQM.

In October 2016, EQT announced a CEO transition that was expected to occur in March 2017; therefore, this year's report includes a letter from current CEO Steven Schlotterbeck, the presiding CEO when this report was prepared. Our last report, "Sustainable Performance Responsible Growth," was published in September 2016 and is available [here](#) on EQT's website. For any questions about our Corporate Social Responsibility reports, please contact Natalie Cox, Corporate Director, Communications, at PublicAffairs@eqt.com.

ABOUT THIS REPORT

CEO Letter

Reflecting on 2016



G4-1

Dear Stakeholders,

EQT Corporation has a long-standing history in the Appalachian Basin. Throughout our Company's nearly 130 years of natural gas operations, we have demonstrated our commitment to the communities in which we work by engaging our valued stakeholders, preserving and protecting the environment, ensuring our contractors and employees remain focused on safety at all times, and being transparent in our communications. This is EQT's sixth consecutive Corporate Social Responsibility report produced under the Global Reporting Initiative (GRI) guidelines and the first during my tenure as CEO. I am proud to lead a company with such a strong commitment to sustainability. We understand that actively managing the effects of our activities drives continuous improvement, enabling us to learn every step of the way. This year's report theme, Bridging Growth & Success, naturally grew out of the collaboration between our Production and Midstream business units, and is also a nod to our western Pennsylvania heritage. As we continue to promote cross-functional operations, we are better positioned to innovate and become leaders in our industry.

Our commitment to sustainability positively affects our employees, as well as the numerous communities and natural environments where our daily operations take place. As we streamline processes and promote efficient operating practices, we also work hard to help improve and sustain communities, to minimize our environmental footprint, and to deliver shareholder value. Innovative ideas, engagements with local communities, and partnerships with collaborative environmental groups inspire and support our sustainability efforts.

We experienced significant change in 2016 through the strategic, focused work of the entire EQT team. Despite facing pricing challenges, production sales volume was 26% higher than in 2015. We are very proud to have become a top five natural gas producer — fourth in the United States and first in Appalachia — in 2016 and have every intention to maintain that status far into the future. To that end, our consolidation strategy has promoted sustainable growth through contiguous acreage acquisitions that complement our existing footprint. In fact, in 2016, we increased our Marcellus acreage position by acquiring approximately 145,500 net acres. These acquisitions will lead to more efficient, economical, and environmentally friendly development in southwestern Pennsylvania and northern West Virginia.

As we continue to promote cross-functional operations, we are better positioned to innovate and become leaders in our industry.

In March 2016, our Appalachian Basin operations received certification from the Center for Responsible Shale Development (CRSD) upon passing a rigorous evaluation and verification process — confirming that our Appalachian operations are in conformance with all 15 of CRSD's Performance Standards for air, climate, water, and waste management. Finally, we achieved our lowest Occupational Safety & Health Administration recordable injury rate and lowest preventable vehicle accident rate in more than 10 years — reinforcing our commitment to safety and setting the bar high to maintain safe operations.

Looking forward, we will remain committed to safety, operational improvements, and increased collaboration and transparency. While we continue to strategically expand, we will incorporate lessons learned and best practices into new operations. We are excited to continue “building bridges” as we adapt and grow as a company. On behalf of EQT, thank you for the opportunity to share our commitment as a responsible natural gas exploration, production, and transmission company with you.



Steven Schlotterbeck
President and Chief Executive Officer

ABOUT THIS REPORT

Stakeholder Engagement



Reaching Out to Our Stakeholders

[G4-24](#), [G4-25](#), [G4-26](#), [G4-27](#)

EQT's stakeholders — those most interested in, and affected by, the Company's operations — provide a valuable perspective. As an organization committed to responsible operations, EQT monitors stakeholder interests specific to the Company and to the broader natural gas industry. We engage with stakeholders as part of our continuous improvement efforts rather than for reporting purposes.

Many of EQT's stakeholders share similar, broad-based concerns about the natural gas industry overall; however, select individual groups may have specific concerns about the manner in which we conduct our business operations. Although stakeholder areas of interest or concern vary widely, EQT believes in maintaining open and honest dialogue with our stakeholders, as we have for decades.

Experience and ongoing dialogue enable us to develop specific response methods to meet stakeholders' diverse expectations and preferred engagement methods. The table below illustrates EQT's integrated engagement strategies and frequencies for each stakeholder group — and provides links to our management approach and performance for each topic covered in this report.

STAKEHOLDER ENGAGEMENT APPROACHES

STAKEHOLDER GROUP	ENGAGEMENT APPROACHES AND FREQUENCY	KEY TOPICS/CONCERNS
Investors	<p>EQT engages with investors in a variety of ways via the following methods:</p> <p>At least once each quarter:</p> <ul style="list-style-type: none"> ■ Earnings releases ■ SEC filings ■ Investor teleconferences and the related replays and transcripts <p>Annually:</p> <ul style="list-style-type: none"> ■ Proxy statement ■ Shareholder meeting <p>From time to time, as needed:</p> <ul style="list-style-type: none"> ■ Meetings with institutional investors regarding investor relations, governance, and compensation ■ Investor conferences, meetings, and calls ■ Responses to inquiries submitted to the Corporate Secretary of EQT, EQGP, EQM via the contact listed on each company's Investor Relations website <p>Ongoing:</p> <ul style="list-style-type: none"> ■ Routine updates, presentation postings, and news releases to our Investor Relations websites 	<ul style="list-style-type: none"> ■ Financial Performance ■ Risk Management ■ Climate Strategy ■ Governance ■ Executive Compensation ■ Operational Performance ■ Strategic Direction
Employees	<p>EQT communicates with employees and solicits employee feedback, as needed, through:</p> <ul style="list-style-type: none"> ■ Print and electronic communications ■ Employee staff meetings ■ Company Intranet ■ Lunch and learn seminars ■ Volunteer activities ■ Surveys ■ Formal reporting channels ■ Ethics Compliance Hotline 	<ul style="list-style-type: none"> ■ Occupational Health & Safety ■ Attraction & Retention ■ Indirect Economic Impacts ■ Local Communities ■ Ethics & Integrity
Residents of Communities Near Operations	<p>Residents may report problems and/or provide feedback 24/7 via the following:</p> <ul style="list-style-type: none"> ■ Telephone access to Government and Community Affairs representatives (email and phone numbers listed on EQT website) <p>As needed or upon request, EQT may schedule the following:</p> <ul style="list-style-type: none"> ■ In-person meetings with EQT Local Government and Community Affairs Specialists ■ Weekly operation updates to townships ■ Facility and rig tours ■ Community meetings ■ Focus groups ■ Surveys ■ Public safety communications <p>On an ongoing basis, EQT communicates and engages with the community via:</p> <ul style="list-style-type: none"> ■ Community relationship building ■ Local natural gas task force involvement at the county level ■ Philanthropic giving programs ■ Presentations to local organizations ■ Sponsorships ■ Advertising 	<ul style="list-style-type: none"> ■ Noise ■ Dust ■ Road impacts ■ Traffic ■ Schedule of Operations ■ Water ■ Indirect Economic Impacts ■ Community Investment ■ Public Safety & Emergency Preparedness

Landowners/Royalty Owners/Joint Interest Partners/Midstream Customers	<p>As needed or requested:</p> <ul style="list-style-type: none"> ■ In-person meetings ■ Letters ■ Access to Company landmen or land agents ■ Open houses ■ Public meetings ■ Toll-free royalty hotline ■ Online customer portals for account access 	<ul style="list-style-type: none"> ■ Local Communities ■ Biodiversity & Ecosystem Health
Emergency Service Professionals	<p>As needed or requested:</p> <ul style="list-style-type: none"> ■ In-person meetings ■ Annual tabletop training for midstream assets in operating area ■ Public meetings ■ Safety outreach ■ Local donations 	<ul style="list-style-type: none"> ■ Public Safety & Emergency Preparedness
Elected Officials/Regulators	<p>EQT engages with local government officials weekly by:</p> <ul style="list-style-type: none"> ■ Providing drilling and completion activity locations ■ Attending and/or participating in township meetings <p>Ongoing:</p> <ul style="list-style-type: none"> ■ Policy discussions ■ Political Action Committee ■ Meetings with national and state regulators, local municipal leaders, and lobbyists <p>As needed or requested:</p> <ul style="list-style-type: none"> ■ In-person meetings 	<ul style="list-style-type: none"> ■ Noise ■ Dust ■ Road impacts ■ Traffic ■ Schedule of Operations ■ Air Quality ■ Biodiversity & Ecosystem Health ■ Technological Innovation ■ Water ■ Political Involvement & Public Policy ■ Indirect Economic Impacts
Industry/Business Trade Associations	<p>Ongoing:</p> <ul style="list-style-type: none"> ■ Chamber of Commerce memberships ■ Membership in trade associations ■ Participation in association leadership 	<ul style="list-style-type: none"> ■ Air Quality ■ Energy & GHG Emissions ■ Public Safety & Emergency Preparedness ■ Climate Strategy ■ Indirect Economic Impacts ■ Privacy & Data Security
Non-Governmental Organizations (NGOs)/Charities	<p>As needed or requested:</p> <ul style="list-style-type: none"> ■ Project partnerships ■ Reporting on environmental, economic, and social topics ■ Philanthropic giving ■ Environmental assessments ■ In-person meetings 	<ul style="list-style-type: none"> ■ Local Communities
Suppliers	<p>Ongoing:</p> <ul style="list-style-type: none"> ■ Websites ■ Request-for-proposal process ■ Training sessions ■ Trade shows ■ Diversity initiatives 	<ul style="list-style-type: none"> ■ Procurement Practices ■ Financial Performance ■ Indirect Economic Impacts
News Media/Industry Analysts	<p>As needed or requested:</p> <ul style="list-style-type: none"> ■ News releases ■ Website-based Media HQ ■ Phone calls 	<ul style="list-style-type: none"> ■ Local Communities ■ Air Quality ■ Biodiversity & Ecosystem Health ■ Water

- E-mail correspondence
- In-person meetings
- Interviews
- Speaking engagements by executives and senior managers

- Energy & GHG Emissions
- Occupational Health & Safety
- Public Safety & Emergency Preparedness
- Operational Performance
- Financial Performance
- Governance
- Executive Compensation

ABOUT THIS REPORT

Key Topics & Boundary



Our Process

G4-18

Early in 2017, EQT conducted a materiality assessment to strategically guide our sustainability reporting. This assessment used the Global Reporting Initiative (GRI) steps of Identification, Prioritization, and Validation to define the environmental, social, and governance topics most critical to the Company and our external stakeholders. Throughout this report, EQT uses the GRI definition of “material” to reference topics that reflect the Company’s significant economic, environmental, and social impacts; or that substantively influence the assessments and decisions of stakeholders. EQT did not use the U.S. Securities and Exchange Commission’s concept of materiality within the context of this report.

To first identify a universe of relevant topics, we benchmarked peer reports, regulatory and industry trends, reporting frameworks, and other stakeholder-related sources. We prioritized these topics by conducting interviews with leaders of EQT’s business units and functional groups, as well as analyzing internal financial documents and peer, investor, community, regulatory, industry association, and media documents for evidence to support the relative importance of each topic. A customized weighting process demonstrated the importance of each source. Our Corporate Communications team validated the customized weighting and topics most critical for EQT to manage and report.

Although we will continue to monitor and manage all topics raised through the assessment, this report focuses on the 11 highest ranking or “material” topics shown below, plus the topics of Climate Strategy and Technological Innovation, which we also believe are important to our stakeholders.

Key Topics & Boundary

G4-19, G4-20, G4-21

The table below lists those topics that ranked highest upon completion of our materiality assessment. Each topic provides EQT's definition of the indicator, as well as a list of the interested or impacted stakeholder groups. For this assessment, topic boundaries described as "internal" include all subsidiaries of EQT Corporation. Further, the stakeholder groups affected by "external" topic boundaries are specified.

REPORT SECTION	TOPIC	DEFINITION	BOUNDARY
Economic Impact	Indirect Economic Impacts	Contributing to sustainable growth of the U.S. economy and the communities where EQT operates and sells its products through job creation, tax revenue generation, and access to affordable domestic energy.	External: Local Communities; United States economy and government
	Climate Strategy	Addressing current and potential regulations on greenhouse gas (GHG) emissions, the increasing market demand for renewable energy sources, and the potential impacts of the changing climate on EQT's operations.	Internal External: Environment; Local Communities; Investors
	Technological Innovation	Incorporating innovation into EQT's business strategy to increase operational efficiencies and reduce costs in a safer and more environmentally conscious manner.	Internal External: Environment; Local Communities
In the Workplace	Occupational Health & Safety	Ensuring safe working conditions, supplying personal protective equipment, and providing resources to maintain and improve employees' and contractors' physical and emotional health.	Internal
	Attraction & Retention	Attracting high-caliber workers, including local talent; providing professional development opportunities; promoting diversity and inclusion; and developing strategies for retaining and engaging employees.	Internal External: Local Communities
In the Community	Local Communities	Managing impacts on and relations with the communities in which EQT operates, including addressing resettlement issues, transportation of materials and impacts on roads, noise pollution, and community complaints or concerns.	External: Local Communities
	Political Involvement & Public Policy	Engaging in political activity, providing corporate contributions to political candidates and organizations, and contributing to public policy.	Internal External: Government
	Public Safety & Emergency Preparedness	Ensuring the health and safety of the communities in which EQT operates through careful well and pipeline construction, production activity, and lifecycle impact assessments; anticipating and having programs in place for crisis or emergency situations.	External: Local Communities
Environmental Stewardship	Water	Minimizing water use, increasing use of recycled water, and protecting local water sources.	Internal External: Environment; Local Communities
	Energy & GHG Emissions	Carefully managing methane and other greenhouse gas (GHG) emissions from operations, and promoting energy conservation and the use of renewable, clean energy throughout operations.	Internal External: Environment
	Biodiversity & Ecosystem Health	Using land management systems to limit land contamination and protect soil quality, biodiversity, animal welfare and habitats, including during reclamation and decommissioning.	External: Environment; Local Communities

Effluents & Waste	Minimizing waste, including hazardous materials, fracturing fluid, cuttings and drilling waste, spills and leakages through recycling programs and safe chemical removal; treating wastewater to preserve water quality; preventing and managing spills when they occur.	Internal External: Environment; Local Communities
Air Quality	Minimizing air emissions (volatile organic compounds, nitrogen oxides, etc.) across EQT's value chain.	Internal External: Environment; Local Communities

About EQT



Overview & Locations

[G4-3](#), [G4-5](#), [G4-6](#), [G4-7](#), [G4-9](#), [G4-13](#)

EQT Corporation (NYSE: EQT) is a Standard & Poor's 500 investor-owned energy corporation operating in the United States of America. The Company's history reaches back to the late 1800s, enabling us to demonstrate a long-standing record of integrity, experience, innovation, and sustainability in our operations.

Headquartered in Pittsburgh, Pennsylvania, EQT operates only within the United States, as all foreign subsidiaries are inactive. With 1,809 employees as of December 31, 2016, the Company generated a net revenue of \$1.6 billion in 2016. As described in our [2016 Form 10-K](#), EQT Corporation conducts business through three business segments: EQT Production, EQT Gathering, and EQT Transmission. EQT Midstream Partners, LP (EQM) and EQT GP Holdings (EQGP) are both limited partnerships formed by EQT Corporation; therefore, all discussions in this report regarding any of these segments or entities will be disclosed as EQT, unless otherwise noted. For more information about our products (as defined by GRI), see [Markets & Products](#).

In 2016, EQT made no significant changes to our locations, operations, supply chain, or relationships with suppliers. However, during the year, we successfully completed several noteworthy business transactions:

- EQT expanded its Marcellus acreage position by acquiring approximately 145,500 net acres located in northern West Virginia and southwestern Pennsylvania.

- The Ohio Valley Connector (OVC) — a 37-mile pipeline from northern West Virginia to Clarington, Ohio — began offering service on October 1, 2016. The OVC is certified to provide approximately 850 Bbtu per day of transmission capacity.
- EQT sold the Allegheny Valley Connector and select gathering and storage assets in southwestern Pennsylvania and northern West Virginia to EQM.

See [About This Report](#) for additional information about this year's report scope.

Employee Demographics

G4-10, G4-11

EQT 2016 WORKFORCE

	MALE	FEMALE	TOTAL
Employment Type			
Full-time	1,408	385	1,793
Part-time	1	15	16
Non-union	1,409	400	1,809
Union*	0	0	0
Employee Location			
Kentucky	154	4	158
Pennsylvania	803	333	1,136
Texas	43	2	45
Virginia	21	1	22
West Virginia	385	58	443
Other	3	2	5
Minority Status			
Minority	53	47	100
Non-minority	1,356	353	1,709
Employment Category			
Senior Management	5	2	7
Supervisors/Managers	309	60	369
Exempt Professionals	472	195	667
Non-Exempt Professionals	622	144	766
Total Workforce	1,409	400	1,809

*None of EQT's employees are covered by collective bargaining agreements

EQT utilizes contract labor to supplement its workforce to cover periods of high work volume or large, short-term projects. While EQT does not have a method of tracking these workers, we have plans in place to improve our tracking methods in the future.

Markets & Products



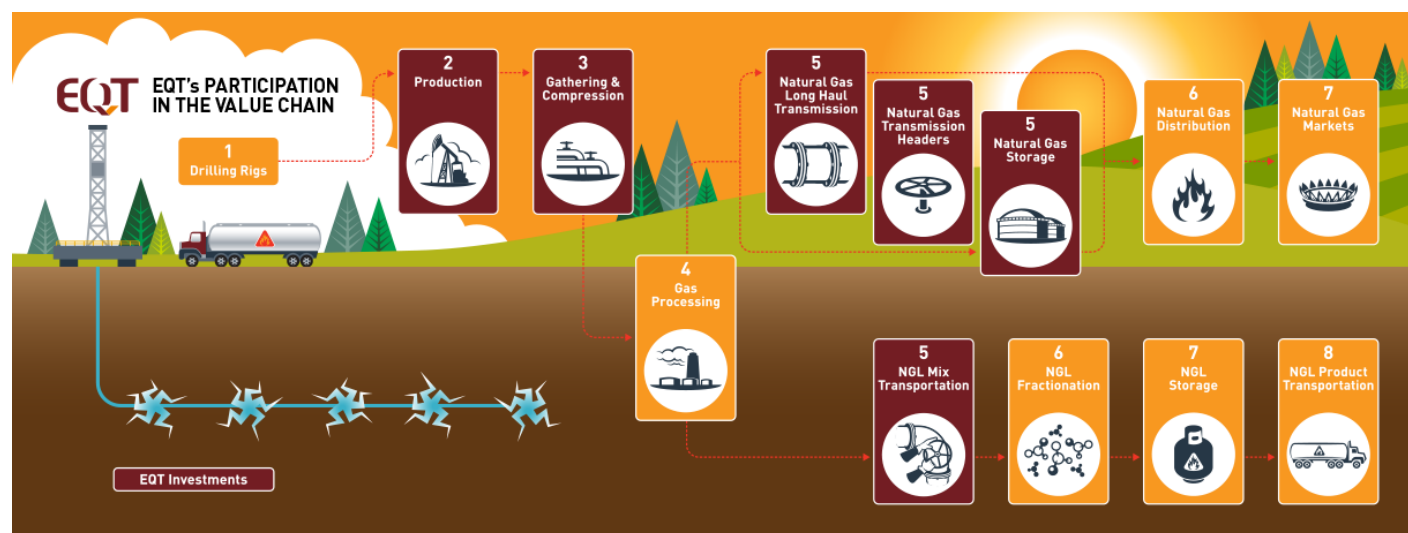
Markets Served

G4-4, G4-8

EQT Corporation is an integrated energy company with natural gas production, gathering, and transmission operations focused in the Appalachian Basin. EQT produces natural gas and natural gas liquids (NGLs) sold as a commodity to marketers, utilities, power generators, and industrial customers in the Northeast, Southeast, Midwest, and Gulf Coast regions of the United States.

The visual below demonstrates EQT's value chain.

EQT'S PARTICIPATION IN THE VALUE CHAIN



Reserves & Production

G4-9.0G1

EQT's 2016 production data is shown in the table below. All production information related to natural gas is reported net of the effect of any reduction in natural gas volumes resulting from the processing of natural gas liquids.

2016 PRODUCTION (MMcf)

	PENNSYLVANIA	WEST VIRGINIA	KENTUCKY	OTHER*	TOTAL
Natural Gas	426,515.40	219,694.67	45,411.05	9,344.86	700,965.98
Oil	8.96	2,143.59	340.82	1,879.53	4,372.90
Natural Gas Liquids (NGLs)	0	50,690.92	15,514.78	4,819.30	71,025.00
Total Natural Gas, Oil and NGLs Production (MMcfe)	426,524.36	272,529.18	61,266.65	16,043.69	776,363.88

*Ohio, Virginia, Maryland and Texas

2016 PRODUCTION (MBOE)

	PENNSYLVANIA	WEST VIRGINIA	KENTUCKY	OTHER*	TOTAL
Natural Gas	71,085.90	38,653.26	8,187.25	1,745.97	119,672.37
Oil	1.49	357.26	56.80	313.25	728.82
Natural Gas Liquids (NGLs)	0	8,448.49	2,585.80	803.22	11,837.50
Total Natural Gas, Oil and NGLs Production (MBOE)	71,087.39	47,459.01	10,829.85	2,862.44	132,238.69

*To convert from MMcfe to MBOE we used a 6MMcfe = 1 MBOE conversion rate

The following tables provide a breakdown of EQT's proved natural gas reserves. Our 2016 Form 10-K provides an explanation of how we determine our reserves. As of December 31, 2016, we had 13,508 Bcfe total proved reserves, the largest of which are located in the Marcellus region.

2016 PROVED RESERVES (Bcfe)

	MARCELLUS	UPPER DEVONIAN	UTICA/CBM/OTHER	TOTAL
Proved Developed	4,732	452	1,659	6,843
Proved Undeveloped	6,468	197	--	6,665
Total Proved Reserves	11,200	649	1,659	13,508

2016 PROVED RESERVES (MBOE)

	MARCELLUS	UPPER DEVONIAN	UTICA/CBM/OTHER	TOTAL
Proved Developed	788,666.67	75,333.33	276,500.00	1,140,500.00
Proved Undeveloped	1,078,000	32,833.33	--	1,110,833.33
Total Proved Reserves	1,866,666.67	108,166.67	276,500.00	2,251,333.33

*To convert Bcf to MBOE we multiplied by 1,000 to reach MMcf, then divided by 6 to reach MBOE

As a natural gas producer, production encompasses both productive and in-process wells, as outlined in the table below.

2016 TOTAL PRODUCTIVE WELLS

	GROSS	NET
Natural Gas	13,699	12,956
Oil	109	105
Total	13,808	13,061

2016 TOTAL IN-PROCESS WELLS

	GROSS	NET
Natural Gas	165	161
Oil	0	0
Total	165	161

EQT Midstream Partners, LP (EQM) is a growth-oriented limited partnership formed by EQT to own, operate, acquire, and develop midstream assets in the Appalachian Basin. EQM provides midstream services to EQT and other third parties through its transmission, storage, and gathering systems located throughout the Marcellus and Utica Shales in southwestern Pennsylvania and northern West Virginia. EQM's gathering and transmission capacities are outlined in the table below.

EQM GATHERING AND TRANSMISSION CAPACITIES

GATHERING SYSTEM	
Gathering Lines (owned by EQT and EQM)	8,350 miles includes: <ul style="list-style-type: none">■ 6,550 miles of gathering lines (EQT Production)■ 1,500 miles of FERC-regulated low-pressure gathering lines■ 300 miles of high-pressure lines
Marcellus Gathering Capacity	1.8 Bcf

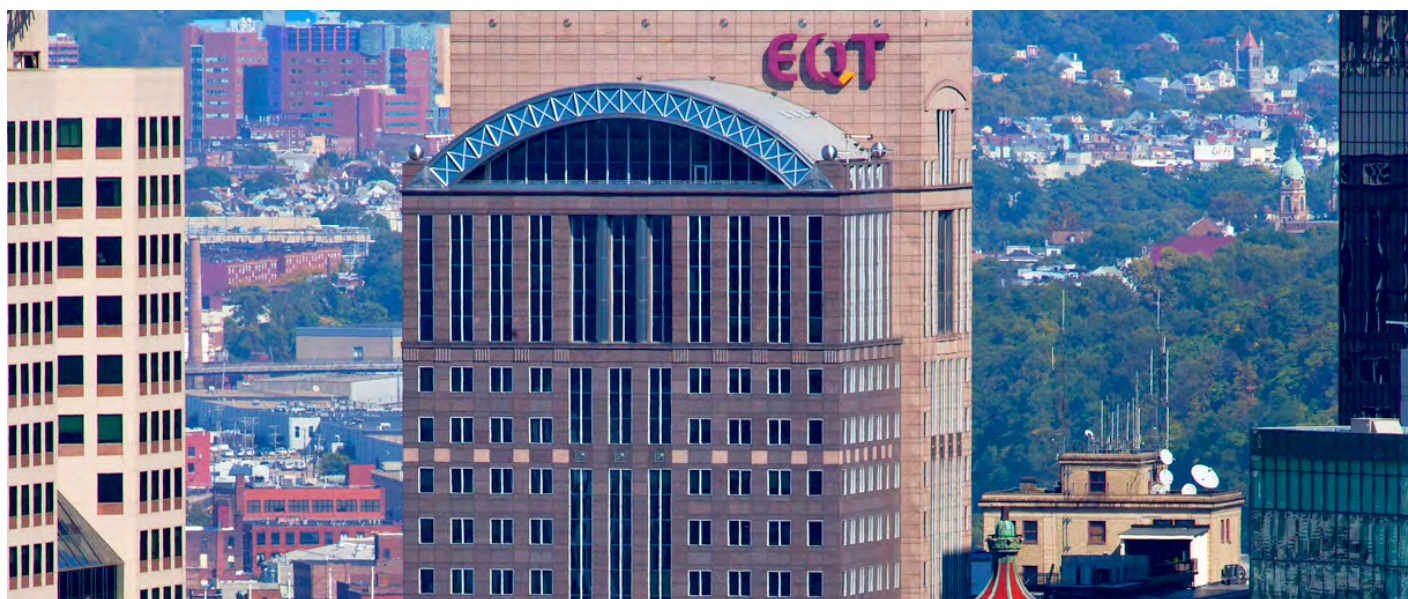
TRANSMISSION AND STORAGE SYSTEM	
FERC-regulated interstate pipeline	950 miles
Natural gas storage reservoirs	18
Peak delivery capacity	43 Bcf/day of working gas capacity
Total transmission capacity	4.3 Bcf/day total throughput capacity

EQT's Supply Chain

G4-12

Our supply base of 2,635 direct suppliers consists of a mix of service providers, manufacturers, distributors, and consultants. The largest expenditure categories for these suppliers include pipeline construction, compression, tubular products, completions, and drilling support services. In 2016, approximately 97.5% of the supplier spend was sourced domestically. We maintain open and honest relationships with our suppliers through regular engagement regarding innovative solutions, high-quality goods and services, competitive pricing, and performance. We monitor supplier performance on safety, value, price, quality, and delivery. To learn more about our supplier diversity and local procurement strategies, see [Indirect Economic Impacts](#).

Governance



EQT's Governance Structure

[G4-34](#), [G4-38](#), [G4-39](#)

The Boards of Directors of EQT Corporation (EQT), EQT GP Holdings, LP (EQGP), and EQT Midstream Partners, LP (EQM) are the highest governance bodies of their respective Companies and are responsible for overseeing the management of their Company's business and affairs. As of December 31, 2016, David L. Porges was the Chairman and CEO of EQT, EQGP, and EQM. On March 1, 2017, Steven Schlotterbeck, President of EQT, was appointed CEO of EQT, and President and CEO of EQGP and EQM. Mr. Porges retained his Chairman position for each respective Board. Our philosophy regarding board leadership is outlined in paragraph 5(g) of our [Corporate Governance Guidelines](#).

The EQT Board, comprised of 10 directors as of December 31, 2016, has five standing committees: Audit; Management Development and Compensation; Corporate Governance; Public Policy and Corporate Responsibility; and Executive. For more information regarding EQT's board and committees, please see pages 21–23 of [EQT's 2017 Proxy Statement](#).

EQT BOARD OF DIRECTORS

	EXECUTIVE	INDEPENDENT	TOTAL
Male	1	6	7
Female	0	3	3
Minority	0	1	1
Non-Minority	1	8	9
Age <30	0	0	0
Age 30–50	0	0	0
Age >50	1	9	10

The EQGP Board has two standing committees: Audit and Conflicts, the latter of which was formed in July 2016. For more information regarding the EQGP board members and committees, please see pages 99–102 of [EQGP's 2016 Form 10-K](#).

EQGP BOARD OF DIRECTORS

	EXECUTIVE/AFFILIATED	INDEPENDENT	TOTAL
Male	4	2	6
Female	0	1	1
Minority	0	1	1
Non-Minority	4	2	6
Age <30	0	0	0
Age 30–50	1	1	2
Age >50	3	2	5

The EQM Board has two standing committees: Audit and Conflicts. For more information regarding the EQM board members and committees, please see pages 88–91 of [EQM's 2016 Form 10-K](#).

EQM BOARD OF DIRECTORS

	EXECUTIVE/AFFILIATED	INDEPENDENT	TOTAL
Male	5	2	7
Female	0	1	1
Minority	0	1	1
Non-Minority	5	2	7
Age <30	0	0	0
Age 30–50	1	1	2
Age >50	4	2	6

The assessment and management of sustainability risks and opportunities is part of the day-to-day operations of each Company. The Public Policy and Corporate Responsibility Committee of the EQT Board of Directors provides oversight for many aspects of sustainability risks and opportunities for EQT and the actions taken to address these issues. The EQGP and EQM Boards of Directors provide similar oversight for their respective Companies, as appropriate.

The EQT Corporate Governance Committee identifies and recommends to the EQT Board requisite skills and characteristics for individuals to serve as EQT directors. The committee identifies potential director candidates through many sources, including third-party search firms and unsolicited shareholder submissions to identify potential director candidates. All EQT directors stand for election by shareholders annually. For more information on EQT's nomination and selection process, see pages 27–28 of [EQT's 2017 Proxy Statement](#). EQGP and EQM directors are appointed by EQT, and unitholders are not entitled to elect the directors of the respective general partners. For more information regarding the selection of EQGP and EQM directors, see paragraph 5(a) of the [EQGP](#) and [EQM Corporate Governance Guidelines](#).

EQT, EQGP, and EQM disclose conflicts of interest to stakeholders as required by law. [EQT](#) and [EQGP/EQM's](#) Codes of Business Conduct and Ethics outline our policy to avoid conflicts of interest, and we also have a Conflicts of Interest Policy. EQT maintains a majority of independent directors and our Corporate Governance Committee monitors related persons transactions. There are no compensation committee interlocks involving EQT, EQGP, or EQM directors. For more information about processes regarding related persons transactions, see:

- Pages 30–32 of EQT's [2017 Proxy Statement](#)
- Pages 130–132 of EQGP's [2016 Form 10-K](#); a list of Certain Relationships and Related Transactions begins on page 124
- Pages 126–128 of EQM's [2016 Form 10-K](#); a list of Certain Relationships and Related Transactions begins on page 120

Sustainability & Risk Management

At EQT, EQGP, and EQM, the respective boards delegate authority for select economic, environmental, and social topics to the CEO, who reports directly to the board. The CEO delegates some of these authorities to senior management, based upon their established roles and responsibilities within the Company. These senior managers report to the CEO and often present updates to each board regarding the economic, environmental, and social risks and opportunities facing the Company. They also review the Company's performance in managing the impacts of these activities.

In addition to general oversight of the business and affairs of the applicable entity, the boards of EQT, EQGP, and EQM also perform specific functions, which are set forth in Paragraph 2 of their respective Corporate Governance Guidelines ([EQT](#), [EQGP](#), [EQM](#)). These include:

- Oversight of succession planning for the CEO and other key officers
- Review, approval, and monitoring of fundamental financial and business strategies and major corporate actions
- Reviewing the process for assessing major risks facing the Company and options for mitigation
- Confirming that processes are in place that are reasonably designed to maintain the integrity of the Company's financial statements, promote compliance with laws and regulations applicable to the Company and its directors, officers and employees, and sustain good relationships with customers, suppliers, and other stakeholders

The EQT, EQGP, and EQM Boards are responsible for reviewing the process for assessing the major risks facing their respective companies and the related risk mitigation options. For the EQT Board, these responsibilities include:

- Performing an annual review of the Company's major risks
- Addressing major risks with management via presentations (initiated by management or requested by the board) throughout the year
- Delegating oversight for certain risks to the board committees

Additionally, the EQT, EQGP, and EQM Audit Committees each review their respective company's major risk exposures and key processes implemented to monitor and control such exposures. When making decisions on behalf of the applicable company, the EQT, EQGP, and EQM Boards each consider the feedback provided by their respective stakeholders.

G4-43, G4-44

Upon selection, EQT, EQGP, and EQM directors receive an initial orientation to board service. Additionally, the directors of each Company routinely receive information from management to educate them about Company business, including related economic, environmental, and social topics. Directors of EQT, EQGP, and EQM are encouraged to participate in additional educational programs, participation of which is funded or reimbursed by the associated Company.

The EQT, EQGP, and EQM Boards and committees use performance assessments to evaluate how well they are fulfilling their governance responsibilities. The EQT Board and its committees conduct annual self-assessments and each director, in a discussion with the EQT Lead Independent Director, provides feedback regarding individual director performance. At EQGP and EQM, the board and Audit Committee also conduct annual self-assessments. Although the boards do not disclose publicly the actions taken in response to their annual self-assessments, they take the assessment process seriously and each board responds appropriately to the results to improve overall governance performance.

G4-47

2016 MEETINGS HELD BY EQT, EQGP, AND EQM BOARDS AND COMMITTEES

BOARD/COMMITTEE	MEETINGS HELD
EQT Board	8
EQT Audit Committee	10
EQT Management Development and Compensation Committee	9
EQT Corporate Governance Committee	6
EQT Public Policy and Corporate Responsibility Committee	4
EQT Executive Committee	0
EQGP Board	9
EQGP Audit Committee	7
EQGP Conflicts Committee	0
EQM Board	9
EQM Audit Committee	7
EQM Conflicts Committee	5

Economic, environmental, and social impacts, risks, and opportunities facing EQT, EQGP, and EQM are reviewed, as warranted, at board and committee meetings.

G4-48

The Corporate Director, Communications of EQT Corporation is accountable for compiling and verifying the information set forth in the Company's Corporate Social Responsibility Reports.

Communicating with the Board

G4-37, G4-49, G4-50, G4-53

To achieve sustainable performance for shareholders, employees, customers, and communities, the Boards of EQT, EQGP, and EQM are committed to overseeing their Companies with integrity, accountability, and transparency. They welcome input on how they are doing, and each organization provides stakeholders multiple ways to communicate with their governing body.

The EQT Lead Independent Director, EQGP Presiding Director, and EQM Presiding Director are the key points of contact for concerns or inquiries at their respective boards. Other avenues for contacting the boards of EQT, EQGP, and EQM include:

- Each Company’s Corporate Secretary, Chief Investor Relations Officer, management team, and respective websites
- The EQT Compliance Hotline
- Traditional written correspondence

Communications may be made anonymously or confidentially.

While EQT, EQGP, and EQM do not have systems in place to track the concerns communicated to their Boards of Directors, EQT has conducted a formal shareholder engagement program since 2010 and we maintain active dialogue with our shareholders year-round. Through our investor relations program, senior executives hold meetings with EQT, EQM, and/or EQGP investors or potential investors to discuss operations, strategy, and other critical items. Executives from the Compensation and Governance functions also meet with interested shareholders to discuss the Company’s pay structure and governance. Time is also devoted to answering shareholder questions and taking suggestions for changes.

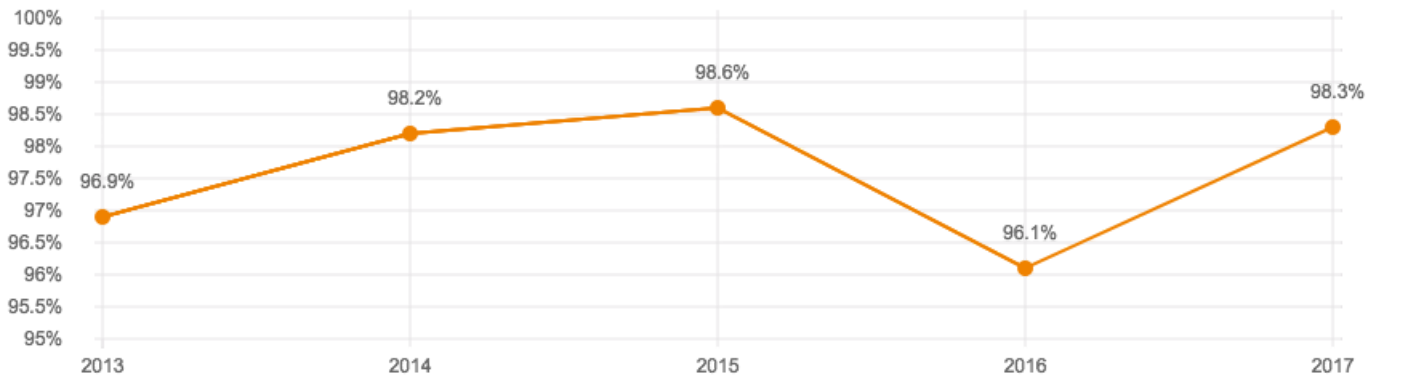
In 2016, we held more than 900 investor meetings. The results of the meetings are reviewed with the CEO, Corporate Governance Committee, and the Management Development and Compensation Committee. In response to the feedback recorded in these meetings, EQT:

To achieve sustainable performance for shareholders, employees, customers, and communities, the Boards of EQT, EQGP, and EQM are committed to overseeing their Companies with integrity, accountability, and transparency.

- Declassified the EQT Board of Directors
- Adopted a majority voting standard for the election of EQT directors
- Prohibited pledging of EQT securities by executive officers and directors
- Established a compensation recoupment policy
- Enhanced disclosure of our short-term incentive plan design
- Developed our proxy access bylaw

The Management Development and Compensation Committee also considers investor feedback during the design of our long-term incentive programs.

SAY ON PAY VOTING RESULTS – PERCENTAGE “FOR” THE PROPOSAL



Executive Compensation

G4-51, G4-52

EQT independent director compensation — including descriptions of cash, equity-based, and other compensation — as well as related processes are outlined on pages 33–35 in EQT’s [2017 Proxy Statement](#). Annually, the Corporate Governance Committee reviews and the EQT Board approves the compensation.

EQGP non-employee director compensation, including descriptions of cash, equity-based compensation, and other related processes, are outlined on pages 119–120 of the [EQGP 2016 Form 10-K](#). Annually, the EQGP Board reviews and approves the compensation of its non-employee directors.

EQM non-employee director compensation, including descriptions of cash, equity-based compensation, and other related processes, are outlined on pages 115–116 of the [EQM 2016 Form 10-K](#). Annually, the EQM Board reviews and approves the compensation of its non-employee directors.

The Management Development and Compensation Committee of the EQT Board establishes the target total direct compensation for executive officers by establishing base salaries, setting long-term and annual incentive targets, and approving perquisites. The Committee approves annual and long-term incentive programs on a yearly basis, with recommendations from management and an independent compensation consultant. For more information regarding executive compensation practices, see pages 23–25 of EQT’s [2017 Proxy Statement](#). Additionally, pages 39–90 describe the executive compensation program and performance.

EQT has a compensation recoupment, or “clawback,” policy applicable to executive officers if the Company is required to prepare an accounting restatement due to material noncompliance with any financial reporting mandate under U.S. securities law. The policy authorizes the Company to recoup certain compensation from covered executives who received equity or non-equity incentive compensation.

ABOUT EQT

Ethics & Integrity at EQT



Doing the Right Thing

G4-56

At EQT, we believe that the maintenance and enhancement of our good reputation is dependent upon the conduct of each individual employee. We communicate our expectations for responsible and ethical conduct to all EQT employees and vendors through our Codes of Business Conduct and Ethics — for **EQT** and **EQM/EQGP**. These Codes act as guides and resources related to personal responsibilities, compliance with law, and the use of good judgement while working on behalf of the Company. They cover such topics as environment, health and safety, avoiding conflicts of interest, communicating and cooperating with regulators and investigations, and honest and ethical dealing. To ensure that our Codes reflect the ever-changing work environment and legal and regulatory landscape, we update them regularly in conjunction with subject matter experts. Senior management at EQT, EGQP, and EQM approve changes to the Codes.

We require all new employees to receive in-person compliance and ethics training during orientation, in addition to an online training regarding the Codes of Business Conduct and Ethics and other compliance and ethics topics appropriate for their work responsibilities. Additionally, all employees annually certify as to their continued understanding and compliance with our Codes and related policies.

Although our Codes of Business Conduct and Ethics provide strong guidance for our employees and vendors, they cannot be all inclusive. To provide an additional resource for advice about ethical and lawful behavior, we established the Compliance Network, which consists of senior-level employees from Internal Audit, Employee Relations, Governance and Enterprise Risk, and Environment and Safety. The Compliance Network also serves as a means for employees to report misconduct. Employees may also report misconduct to their supervisor or through a nationally recognized independent service provider that hosts our 24/7 EQT Compliance Hotline. A third way for employees and stakeholders to express concerns is directly to the Board of Directors of EQT, EQGP, and EQM via each organization's website. We do not currently track the number of requests for advice, the request descriptions, or level of satisfaction for those using the advice mechanisms.

Economic Impact

EQT contributes to the U.S. and local economies via job creation, providing access to cleaner, affordable domestic energy, and through innovating and improving our processes to enhance resource efficiency. As we work to better understand our economic impact, we will continue engaging with our communities to further develop solutions that support them, and will seek new opportunities to contribute to thriving economies.

This year's report also covers the topics of [Climate Strategy](#) and [Technological Innovation](#), which we believe are important subjects to various stakeholder audiences within the natural gas industry.

TOPICS COVERED

INDIRECT ECONOMIC IMPACTS

CLIMATE STRATEGY

TECHNOLOGICAL INNOVATION

ECONOMIC IMPACT

Indirect Economic Impacts



INDIRECT ECONOMIC IMPACTS

TOPIC DEFINITION

Contributing to sustainable growth of the U.S. economy and the communities where EQT operates and sells its products through job creation, tax revenue generation, and access to affordable domestic energy.

WHY MANAGING IT MATTERS

EQT's operations have a significant influence on the local economies where we operate by supporting economic growth via job creation and tax revenue generation. Intentional management of our positive impacts enables us to build strong relationships with our communities and lessen the United States' reliance on foreign energy.

Our Approach

G4-DMA

EQT tracks the indirect economic impacts of our business operations to better understand and communicate how our operations positively contribute to the economy. We annually commission an independent analysis of the direct and indirect economic impacts of our activities on both local and U.S. economies. In 2016, FTI Consulting, Inc. analyzed our year-end 2016 data and compiled the results into a study entitled, "Economic Benefits of EQT Corporation's 2016 Investment and Operations Activities."

Supporting National & Local Economies

As a domestic energy company, EQT provides abundant, easily accessible, affordable natural gas to the United States, lessening the country's reliance on other nations for energy. This reduces overall energy prices and helps to increase national security.

We also generate revenue for the communities and states where we live and work through job and wealth creation. Our operations — all in the U.S. — support local economies via taxes paid, road infrastructure improvements, local hiring of personnel, and through use and support of local service establishments. We also provide millions of dollars in royalty payments to our mineral owners and sustain local jobs for employees, direct contractors, and suppliers to support our daily operational activities.

Supporting Local & Diverse Suppliers

Our Board of Directors and management team support a strategic sourcing approach in which we seek out small and diverse local suppliers whenever possible. We consider diverse suppliers as those that are certified Minority Business Enterprises (MBE), Women’s Business Enterprises (WBE), or Veteran Owned Businesses (VOB). We identify these suppliers through collaboration with regional and national councils such as the [African American Chamber of Commerce of Western Pennsylvania](#) and the [National Minority Supplier Development Council](#). We also work with coalitions such as the [Women’s Business Enterprise National Council](#).

Further, we encourage our top vendors to consider diverse subcontractors, as it helps these businesses develop relevant experience and expand business opportunities that may not be directly possible with EQT. Our targeted procurement initiatives include:

- Encouraging top suppliers to seek out and include diverse businesses as part of their proposed solution
- Giving greater consideration to vendors who complete and submit a subcontracting document with their proposal identifying where and how they will utilize diverse vendors as part of the bidding process
- Conducting meetings with our top contractors to provide supplier diversity education, outline reporting requirements for subcontracting with diverse suppliers, and identify specific products purchased by the top contractors to help align them with diverse firms selling those products
- Tracking diverse vendor usage by asking our top contractors to provide their monthly spend with diverse subcontractors and local suppliers

We also work with our current local and diverse suppliers to identify opportunities to expand their scope of service. This directly boosts the local economy through job growth and business expansion.

Our Performance

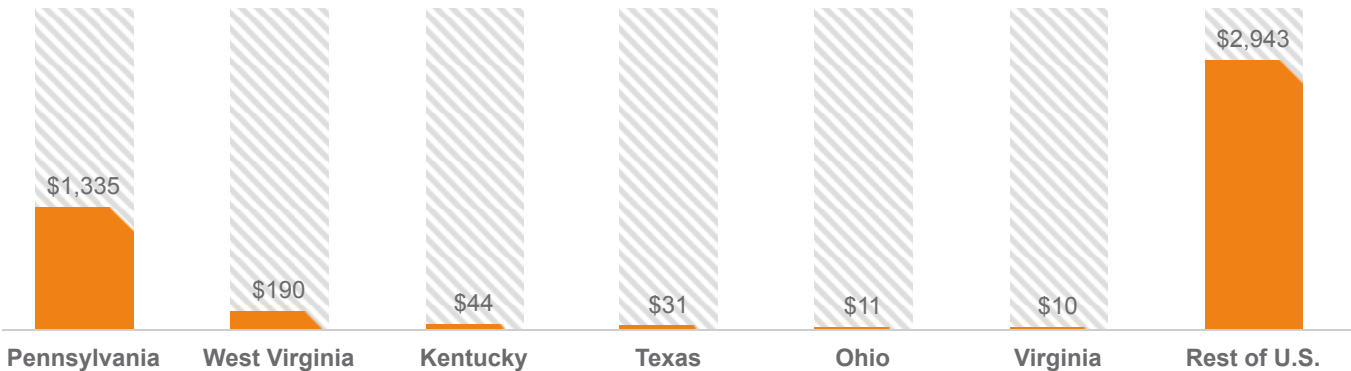
G4-EC8

National Economy

According to FTI Consulting, Inc.’s analysis, we provided \$4.6 billion in value-added contributions to the U.S. Gross Domestic Product (GDP). Of this \$4.6 billion in economic benefits:

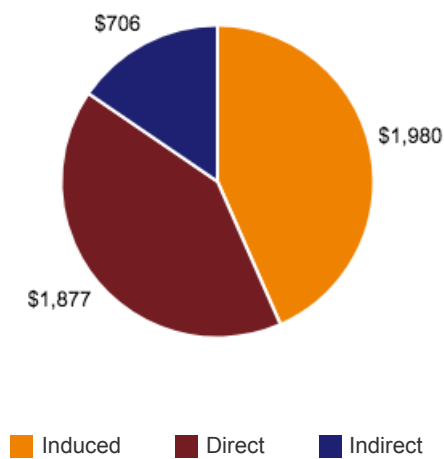
- 35.4% of contributions occurred in six states where EQT operates
- 64.6% of contributions related to out-of-state suppliers that provided goods and services for operational activities in EQT’s operating area

2016 EQT GDP CONTRIBUTIONS BY STATE (MILLIONS OF DOLLARS)



Our direct activities produced \$1.88 billion of GDP, and the indirect GDP impact through our suppliers was \$706 million. Our total induced impact — that is, the impact of spending by EQT employees, contractors, and suppliers — was \$1.99 billion.

2016 EQT LEVEL OF ECONOMIC EFFECT (MILLIONS OF DOLLARS)



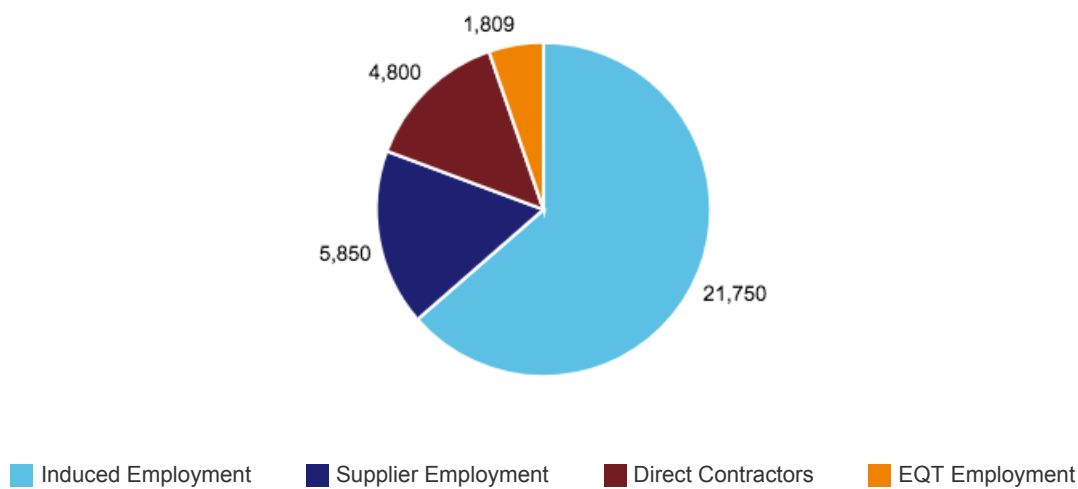
Labor Impacts

In addition to EQT’s own employees, we supported 32,400 ancillary jobs across our operations in 2016. This includes direct contractors, suppliers, and supply chain employees that support our production, gathering, and transmission activities. Our activities generated an average labor income for employees, direct contractors, and suppliers that met or exceeded **U.S. median household income** of \$56,515 in 2016.

In addition to EQT’s own employees, we supported 32,400 ancillary jobs across our operations in 2016.

Employment contributions also include the earnings spent by those employees, contractors, and suppliers — or the induced impact — which drives employment in sectors providing various goods and services to the Company.

EQT’S 2016 ESTIMATED U.S. LABOR IMPACTS (NUMBER OF JOBS)



Taxes

In 2016, EQT activities generated \$481 million in state and local tax revenues, supporting state and local governments. This number increased from \$337.1 million in 2015.

2016 ESTIMATED DIRECT, INDIRECT, AND INDUCED STATE AND LOCAL TAX PAYMENTS (MILLIONS OF DOLLARS)*

	PENNSYLVANIA	WEST VIRGINIA	KENTUCKY	TEXAS	OHIO	VIRGINIA	REST OF U.S.**	TOTAL
Property Taxes	\$34.0	\$6.0	\$3.5	\$1.2	\$0.2	\$0.4	\$125.3	\$170.5
Income Tax	\$18.6	\$4.2	\$0.5	\$0.0	\$0.2	\$0.2	\$24.9	\$48.6
Sales Tax	\$39.0	\$10.9	\$4.1	\$1.4	\$0.3	\$0.3	\$134.2	\$190.2
Other Personal Taxes	\$3.5	\$3.1	\$0.1	\$0.1	\$0.0	\$0.0	\$6.7	\$13.6
Other Taxes on Production and Imports	\$7.6	\$4.2	\$1.0	\$0.3	\$0.1	\$0.1	\$22.5	\$35.8
Other	\$6.6	-\$0.5	\$0.1	\$0.0	\$0.0	\$0.0	\$16.2	\$22.5
Total	\$109.4	\$27.9	\$9.3	\$3.0	\$0.8	\$1.0	\$329.8	\$481.2

*Figures have been rounded to one decimal place

**Other states benefit economically from EQT's activities because EQT directly receives goods and services from companies located outside of its operating areas

Local Procurement

G4-EC9

In 2016, we spent 80% of our procurement budget on suppliers physically located in or near the city or state where our activities take place. We sponsored or participated in outreach events to target local and diverse suppliers including:

- Regional Matchmaker events, designed to connect diverse suppliers with corporations for potential business opportunities. In addition to direct participation, EQT encourages our top suppliers to attend and participate in one-on-one meetings with diverse vendors.
- Education sessions on Supplier Diversity in the natural gas industry, where EQT shares our experience and best practices promoting the use of local and diverse businesses.

ECONOMIC IMPACT

Climate Strategy



CLIMATE STRATEGY

TOPIC DEFINITION

Addressing current and potential regulations on greenhouse gas (GHG) emissions, the increasing market demand for renewable energy sources, and the potential impacts of the changing climate on EQT's operations.

WHY MANAGING IT MATTERS

As the effects of climate change on our planet become increasingly apparent, the potential for regulation and the demand for lower-carbon energy are increasing. EQT must remain informed and proactive while upholding a responsibility to provide cleaner energy alternatives.

Our Approach

G4-DMA

Current legislative and regulatory measures to address climate change and greenhouse gas (GHG) emissions are in various phases of discussion or implementation. EQT keeps abreast of these measures to remain compliant and understand how they may affect our operations. For more information about climate-related legislation and our Company, see pages 17–18 in our [2016 Form 10-K](#).

Climate Change Policy

EQT is developing a policy on climate change strategy, which will outline our position on climate change economic policies. As more regulations are adopted to moderate climate change, EQT understands the benefits of developing a strategy to address the ramifications of the regulations adopted. The development of a climate change policy that addresses potential legislation will benefit the Company by ensuring both regulatory compliance and preparedness to meet future GHG emission requirements.

Emissions Reduction

EQT strives to continuously improve equipment and operating systems in order to reduce greenhouse gas emissions, which, in turn, increases overall efficiency. We work to improve our processes in response to and in advance of regulatory change — via emissions reduction technologies — to minimize our impact on climate change. Quantifying and managing GHG emissions protects the environment, while also minimizing regulatory risk. EQT is confident in its current air quality management, however, we must continue to anticipate potential climate change regulations and be prepared for future compliance challenges. For more information on our processes and operational emissions, see the [Technological Innovation](#) and [Energy & GHG Emissions](#) sections of this report.

ECONOMIC IMPACT

Technological Innovation



TECHNOLOGICAL INNOVATION

TOPIC DEFINITION

Incorporating innovation into EQT's business strategy to increase operational efficiencies and reduce costs in a safer and more environmentally conscious manner.

WHY MANAGING IT MATTERS

EQT's commitment to innovation allows us to maintain our position as a leader in the use of advanced horizontal drilling technology — designed to minimize the impact of drilling-related activities and reduce our overall environmental footprint.

Our Approach

G4-DMA

Our commitment to innovation enables EQT to adapt to the fluctuating commodity price of natural gas, changes in the regulatory environment, and advances in technology. Innovation creates efficient, cost-effective processes that increase production and improve the safety and environmental impact of our operations. Our dedication to technological innovation will help us maintain our status as a top five natural gas producer in the United States.

We strongly encourage innovation throughout the organization, as it is fundamental to every aspect of our operations. All employees are assessed on EQT's core competencies — including innovation — in formalized, annual self-assessments.

Governance

In 2014, EQT established a formalized Innovation Group. Our Senior Managers of Internal and External Innovation lead their respective innovation teams. These leaders and their teams report to our Corporate Director of Tax Planning and Innovation, who in turn reports directly to the EQT Senior Vice President and Chief Financial Officer. We evaluate and enhance our innovation program based on feedback from our year-end employee surveys, and we share the results of this survey, as well as a year-end recap of the program, with EQT's management team. We will continue to expand the innovation program across the organization through 2017.

Innovation Processes

We use two separate processes for our internal and external innovation management. Our specialized innovation management software platform enables us to collect and analyze innovative ideas from employees. Any EQT employee or group of employees can submit an idea through this platform to improve a process or apply a researched technology. We route the ideas to a governance committee for review, then invite the employee or group to present a formal pitch of the idea and business plan. If accepted, we use a standard stage gate process to pilot the innovation and implement it if successful. This process empowers our employees by providing a vehicle for them to contribute ideas.

Our external innovation group manages our external processes; they assess and screen new technologies and startup service companies that could prove useful in EQT's operations. We then take companies and technologies deemed valuable to the appropriate internal business group for evaluation, testing, and eventual implementation into operations contingent on viability.

Innovation creates efficient, cost-effective processes that increase production and improve the safety and environmental impact of our operations.

Innovative Thinking for Solutions

Coaches within the internal innovation group, trained in design thinking, lead sessions to help employees use alternative human-centered, design-oriented thinking and tools for solutions to identify problems. We use these tools and "innovative thinking" skills learned from our design coaches to address EQT's impact on the communities in which we work. Each year, we prioritize two or three organizational opportunities and launch an "Innovation Challenge" to encourage employees to identify creative solutions. We choose teams with the best solutions to present to peers and the governance committee. We invite all finalists to dine with the executive team, and the winning team receives a trophy. EQT allocates specific funds and resources to advance the winning idea to a pilotable solution.

Our Performance

Over the past two years, winning ideas from the Innovation Challenge have focused on how to optimize return-to-pad drilling, reducing time from well staking to Turn-In-Line, and how EQT can operate more safely and efficiently in more densely populated areas. We evaluated the implementation of two ideas for safer urban drilling locations in 2016, which included:

- A proposal to explore technology that might be implemented to reduce the audio footprint of our operations without impacting the operations themselves
- A data-driven social media strategy, powered by cognitive computing technology, to:
 - Comb social media content for early identification of specific community concerns
 - Identify and assess threats from activist groups
 - Generate effective social media content to proactively engage stakeholders and dispel myths of detractors
 - Measure our "social license to operate" using community feedback

In 2016, we implemented 45 out of the 133 innovation ideas submitted.

INTERNAL INNOVATION IDEAS GENERATED

	2015	2016
Ideas Submitted	161	133
Ideas Implemented	55	45
Innovation Challenge Ideas Submitted	152	59

We began our external innovation program at the end of 2015 and evaluated only five external innovation opportunities — or technologies relevant to the Production business unit — that year. In 2016, we evaluated 117 opportunities. In 2017, we will begin evaluating innovation submissions for our Gathering and Transmission operations. Going forward, we hope to extend our tracking beyond program participation and the number of ideas generated to capture total value created by these innovative project ideas.

In the Workplace

EQT relies on talent with a broad range of skills, as the components of our operations vary widely. We aim to attract top talent from a variety of backgrounds and provide growth opportunities for our current employees to create a positive and supportive work environment.

We hold the safety of our employees to the highest standard by providing guidelines, trainings, and preventive measures on workplace safety. Our [Environment, Health, and Safety \(EHS\) Policy](#), updated in April of 2017, underscores the principles that will guide us toward superior EHS performance. As we grow and adapt as a company, we will continue to seek, support, and protect our employees — our number one asset.

TOPICS COVERED

OCCUPATIONAL HEALTH & SAFETY

ATTRACTION & RETENTION

IN THE WORKPLACE

Occupational Health & Safety



OCCUPATIONAL HEALTH & SAFETY

TOPIC DEFINITION

Ensuring safe working conditions, supplying personal protective equipment, and providing resources to maintain and improve employees' and contractors' physical and emotional health.

WHY MANAGING IT MATTERS

Our workers — employees and contractors alike — deserve to return home safely at the end of each day. Further, safeguarding the health and welfare of EQT's workers contributes to the success and longevity of the Company.

Our Approach

G4-DMA

Safety is EQT's number one priority, and we are committed to achieving superior performance. We will provide a safe and healthful workplace for our employees and contractors and, through continuous improvement, will work to create and maintain a zero-injury culture. We will not compromise safety to gain a business advantage.

Every worker — regardless of title or work responsibilities — has the full authority and responsibility to stop any unsafe work activity.

EQT conducts our active business operations in accordance with the applicable health and safety requirements established by the U.S. Occupational Safety and Health Administration (OSHA) and other regulatory bodies. As we continue striving to improve, we work to integrate proper safety and health practices into the Company's operations.

The Deputy General Counsel, Environmental, Safety, and Public Policy implements and manages our health and safety programs. EQT personnel conduct quarterly meetings with the Company's Executive Safety Council to review safety issues, monitor trends, and provide direction to enhance overall performance.

Employees play a critical role in making sure that their co-workers return home safely each day. As part of the Company's overall corporate social responsibility performance objective, which is an annual metric, all employees have an individual 'workplace safety' performance objective.

Further, every worker — regardless of title or work responsibilities — has the full authority and responsibility to stop any unsafe work activity.

EQT encourages employees to communicate with management about issues or initiatives that could help improve overall performance, removing the need to establish formal joint management-employee committees. However, some safety committees do exist throughout the organization. For example, within the Midstream business unit, the Field Safety Technician program enables employees to take greater ownership of their own personal safety as well as demonstrate safety leadership to co-workers. The program also enables employees to identify and prevent situations that could cause harm to themselves or those around them.

Environment, Health, & Safety Policy

To emphasize the importance of occupational health and safety, [EQT's Environment, Health, and Safety \(EHS\) Policy](#) underscores the principles that will guide us toward superior EHS performance. Health and safety highlights from our policy include:

- EQT will provide and foster leadership to ensure all employees and contractors understand their responsibilities and that all employees are provided with the training and support necessary to integrate EHS principles into their work.
- We will manage our business to prevent incidents that could result in harm to people, communities, property, or the environment.
- We will commit the resources necessary for successful implementation of our EHS Policy.

Safety Training

Training, risk mitigation, and performance monitoring form the core of EQT's workplace safety initiatives. Since EQT does not have any agreements with trade unions, no formal labor agreements define specific health and safety training topics. Instead, every EQT employee receives core safety training annually, along with more frequent specialized training tailored to the work performed and the types of issues faced. EQT customizes specialized training subjects and delivery methods as needed. For example, monthly safety meetings held with field employees cover issues such as:

- Personal protective equipment
- Stop work authority
- Incident investigation
- Safe driving
- Industry specific technical safety training

Contractor Safety

Our safety focus includes the numerous contract workers who perform work at EQT — both in the field and in the office. To ensure that our job sites remain safe, every company providing contract workers must mirror EQT's commitment to safety. We expect each contractor (and its subcontractors and agents) to adhere to EQT's relevant policies, as well as all applicable laws and regulatory requirements for health, safety, employment, and other human rights as established for employers operating within the United States.

EQT relies on ISNETWorld® — an industry recognized platform for monitoring safety metrics and performance — to prequalify contractors before they obtain authorization to begin work for EQT. The ISNETWorld® database provides vital information regarding a contractor's performance in the following key areas:

- Safety Management Systems
- Injury and Illness Statistics
- Department of Transportation (DOT) Inspection Compliance
- DOT Motor Carrier Safety Rating
- Written Safety Programs and Safety Training
- Experience Modification Rating
- Fatality History

A contractor expecting to perform services in drilling, construction, maintenance, or other operation-related activities must pass the prequalification process and must agree to adhere to EQT's Contractor Safety Standard and Safe Work Rules. These safety requirements apply to all work performed by the contractor's employees and the employees of their subcontractors or agents. Existing contractors who fail to meet the rules and standards cannot continue to work on an EQT job site.

We deeply regret that an employee of one of EQT's contractors was fatally injured during a one-vehicle public highway incident in 2016. This incident was thoroughly investigated and EQT is aggressively pursuing steps to prevent a similar incident.

In 2017, EQT plans to refine its contractor safety management program to facilitate improved contractor safety incident performance:

- Track contractor safety statistic incident rates (injury and preventable vehicle accidents), in addition to the review of the self-reported information provided by contractors in the ISNETWorld® database.
- Incorporate a contractor safety auditing process within EQT's contractor safety qualification program.

Our Performance

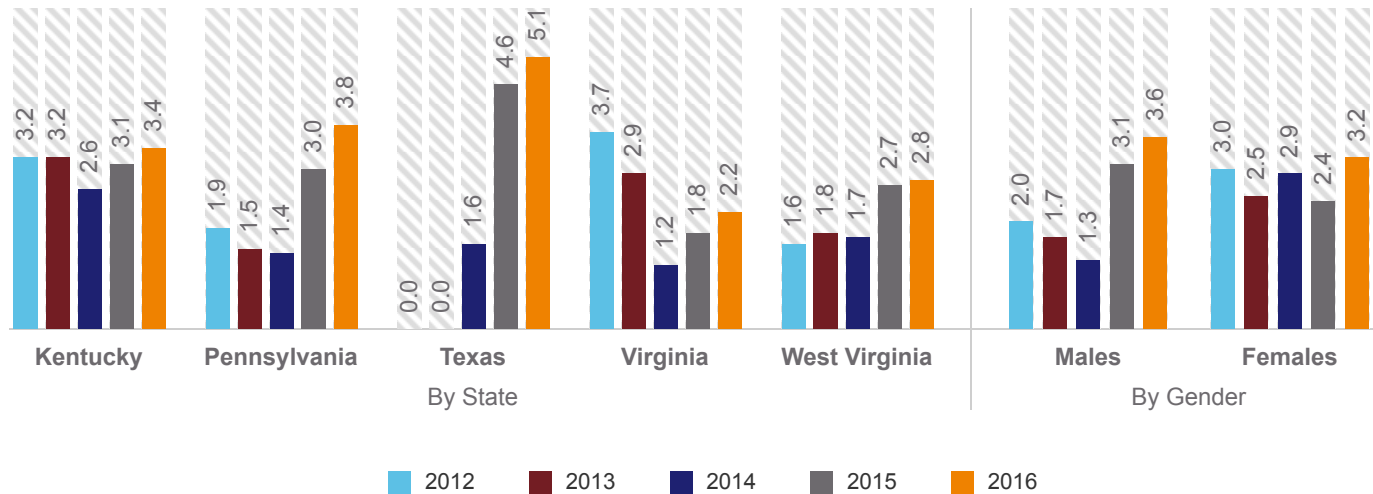
G4-LA6

EQT closely monitors our health and safety performance, challenges, and statistics to ensure safe worksites; proper employee training and motivation to work safely; and the continuous identification and evaluation of opportunities to improve.

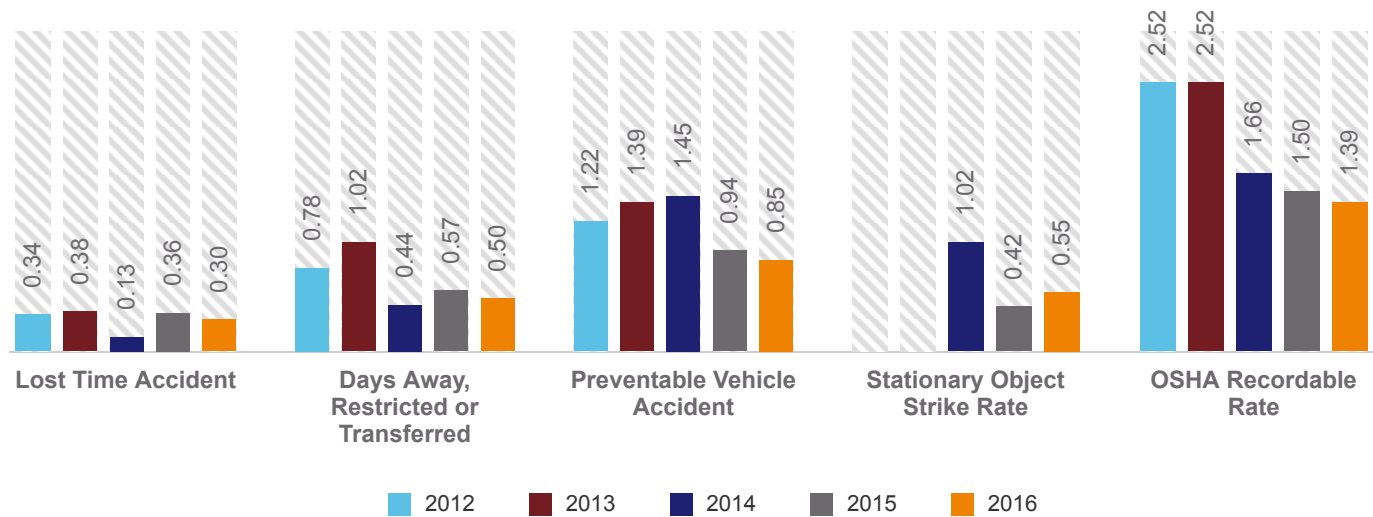
When a safety incident does occur, EQT records the nature of the event as prescribed by the OSHA injury/illness recordkeeping guidelines. After each incident, we also conduct a thorough incident review with senior management to clarify possible causes, identify options to prevent recurrences, and highlight opportunities to improve training, processes, and procedures.

During 2016, the most frequently recorded injury and incident types involved employees working outdoors. Insect bites, slip/trip/fall incidents, and struck-by incidents (such as hand tool use) were the most commonly observed incidents. With expanded training, risk assessment, and other preventive measures, EQT experienced a decline in OSHA-recordable incidents, restricted duty incidents, lost-time accidents, and preventable vehicle accidents in 2016. As part of our continuous improvement efforts, refinement of the training and incident management programs is helping to guide EQT towards ongoing, sustainable incident improvement. For example, the rate of Company vehicles striking stationary objects declined significantly after we implemented mandatory supervisor observations of new and experienced drivers. With this new practice in place, the rate remained fairly constant, increasing only slightly in 2016.

EQT ABSENTEE RATES



EQT INCIDENT RATES

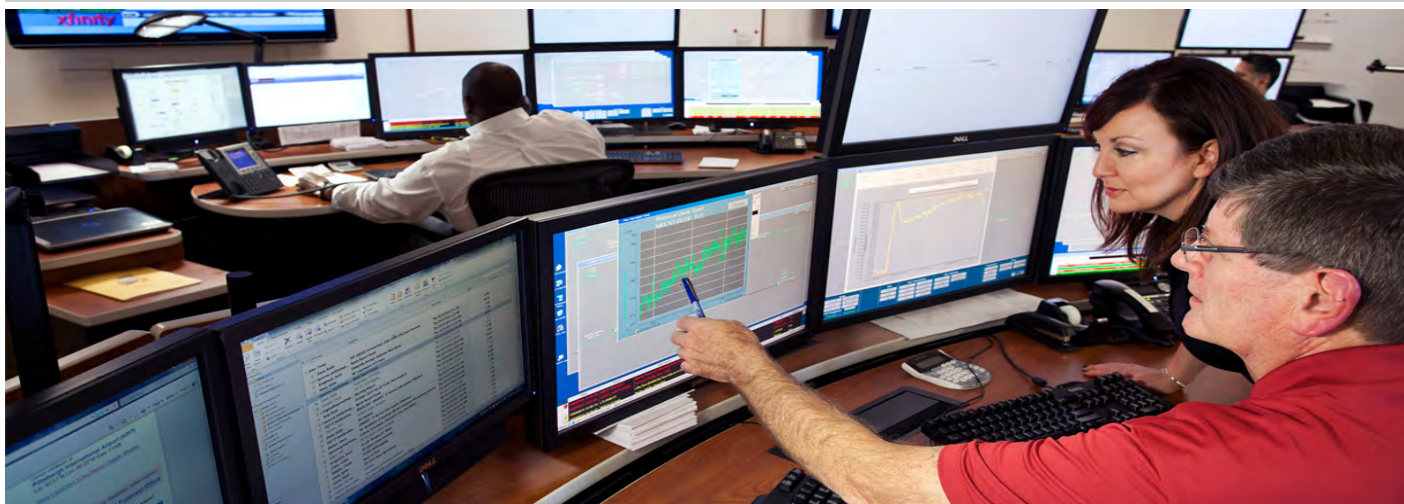


FATALITIES

	2012	2013	2014	2015	2016
EQT Total Workforce	1	0	0	0	0
Contractor Workforce	0	2	0	1	1

IN THE WORKPLACE

Attraction & Retention



ATTRACTION & RETENTION

TOPIC DEFINITION

Attracting high-caliber workers, including local talent; providing professional development opportunities; promoting diversity and inclusion; and developing strategies for retaining and engaging employees.

WHY MANAGING IT MATTERS

EQT's reputation as a responsible steward of our operating communities and as a leader in natural gas drilling technology and transportation influences potential and current employees. Therefore, we are committed to diversity and inclusion, training and growth opportunities for our employees, and a robust compensation and benefits program to support them.

Our Approach

G4-DMA

At EQT, we understand that our success depends on our ability to attract and retain unique and committed talent. We use an analytical approach to hire and retain the best workers possible, as they are the driving force of our Company. To maintain a strong workforce, we leverage diversity and provide professional development and robust benefits to create a positive, productive working environment.

Recruitment & Retention

Our hiring process is overseen by EQT's Vice President and Chief Human Resources Officer and run by our Corporate Director, Talent Acquisition. We review and evaluate our employment and diversity and inclusion programs on a regular basis. During these evaluations, we ensure compliance with applicable laws and regulations and assess whether our programs remain competitive with the external labor market. When reviewing a program, we consider:

- Feedback from exit interviews
- Input from internal Employee Resource Groups (ERG)
- Annual employee engagement surveys
- Turnover rate
- Internal assessments of diversity representation
- Internal assessments of compensation and benefit plans
- Benchmarking peer companies in the natural gas industry

Our management team reviews these evaluations and may adjust existing programs or develop plans to address any areas of concern that arise.

Training & Performance Reviews

G4-LA9, G4-LA10

Enhancing the skills and knowledge of our current workforce through trainings, degree programs, and detailed performance reviews provides our employees with the foundation they need to remain successful in their careers with EQT. All new employees complete an orientation session where they learn about EQT's culture, organization, benefits, leadership competencies, performance expectations, and other available resources to help them succeed from day one. Orientation also reinforces our commitment to workplace safety, ethical conduct, and environmental stewardship. Following orientation, employees receive additional training as needed to develop the skills necessary to perform their job tasks safely and effectively.

While we do not currently have a mechanism to accurately track employee training hours, we provide mandatory training, work-specific training, plus optional participation in seminars, workshops, and certification programs to ensure that employees are continually prepared for their job tasks and feel empowered within the Company. These training opportunities also bolster employee professional development to ensure that core and technical skills remain current. Additionally, we conduct performance reviews for employees at all levels to understand areas in which they can grow.



Employees continually work with their managers or supervisors to identify other appropriate training opportunities as they grow their careers with EQT. We provide cross-functional rotational assignments, individual development plans and coaching, and in-house training to serve our employees’ growth. Some employees may seek to expand their formal education, and our Education Assistance Program provides financial assistance to those who enroll in degree programs and satisfy established grade requirements.

As EQT employees near the end of their careers, we also provide training and additional resources to aid them in the transition from active employment. Our independent 401(k) plan administrator offers online courses, one-on-one meetings, and telephone advice about retirement options while our Employee Assistance Program offers courses and individual counseling sessions for those retiring or involuntarily terminating from the Company.

Diversity & Employee Resource Groups

At EQT, we believe that employee diversity enhances the recruitment and retention of talented individuals, as well as EQT’s overall success and performance. We believe in recruiting the best available talent regardless of ethnicity, race, or other identifiers — and every employee has an annual performance objective to reinforce the importance of diversity and to recognize that employee differences bring advantages to the workplace. We work to ensure inclusivity for all employees. Company sponsored Employee Resource Groups (ERGs), the first of which formed in 2013, provide support to employees with shared characteristics or life experiences. Currently, we have five active ERGs:

- Multi-Ethnic
- Parents
- Women in Energy
- Developing Professionals
- PRIDE

These groups participate in events and programs to help existing employees navigate and thrive at EQT. Members may attend career fairs to support external recruiting, volunteer in the community, serve as informal mentors to new employees, and provide feedback and ideas to the Company about our diversity representation.

Employee Benefits

G4-LA2

To meet the needs of our diverse workforce, we offer a robust benefits package for all employees. Our benefits package options vary for full-time and part-time employees, as outlined below.

2016 EMPLOYEE BENEFITS

HEALTHCARE	INSURANCE	FINANCIAL	LIFESTYLE
<ul style="list-style-type: none">■ Medical*■ Dental*■ Vision*	<ul style="list-style-type: none">■ Life Insurance (Company paid)■ Accidental Death & Disability (Company paid)■ Short-term Disability (Company paid)■ Long-term Disability (Company paid)■ Business Travel Accident (Company paid)■ Optional Life Insurance – employee, spouse, child	<ul style="list-style-type: none">■ Relocation Assistance■ 401(k) Retirement Savings with matching Company contribution*■ Employee Stock Purchase Plan*■ Health Savings Account*■ Credit Union*■ Severance Pay	<ul style="list-style-type: none">■ Paid Time Off■ Education Assistance Program■ 9/80 Work Schedule – optional■ Paid Leave of Absence■ Extended Unpaid Leave of Absence■ Employee Assistance Program*■ Family and Medical Leave (includes maternity/paternity leave)■ Commuter Reimbursement Accounts*■ Wellness Programs*■ Matching Gift Program – 100% match up to \$50,000 per year

*These benefits are available to temporary and part-time employees

At no cost to our employees, we offer annual on-site health screening, which enables employees to ask health-related questions during consultation with a medical professional.

In addition to the formal benefits package, we offer the EQT Take Charge wellness program, sponsored by one of the Company's health service providers, and an Employee Assistance Program. Take Charge offers personal health coaching, wellness information, health management programs, newsletters, and employee educational sessions conducted by medical professionals during work hours. The program is designed to aid employees and their families in managing personal health and wellness issues. In addition, employees are eligible to receive cash incentives from EQT by participating in approved online or telephone-based health coaching programs, smoking cessation programs, and pregnancy education.

Complementing Take Charge is our Employee Assistance Program (EAP), which offers additional wellness and lifestyle services, including confidential short-term counseling and treatment programs and referrals to providers with expertise in family and relationship counseling, elder care, money management, and legal problems. EQT pays in full for up to five in-person counselor visits. Any employee, including those who waive our medical coverage, plus anyone living in their household, can take advantage of the EAP and its additional resources.

At no cost to our employees, we offer annual on-site health screening, which enables employees to ask health-related questions during consultation with a medical professional. We protect our employees' privacy by ensuring that individual results remain confidential and third-party providers supply only aggregated information for analysis purposes.

Our Performance

G4-LA1

At year-end 2016, EQT had a total of 1,809 employees, taking into account 69 new hires and 175 employee departures. In an effort to maintain our industry leading cost structure, we consolidated our Huron gathering operations into our Production business unit early in 2016. This decision affected approximately 70 jobs in Kentucky, Virginia, and West Virginia.

2016 NEW HIRES

	MALE	FEMALE	TOTAL
Kentucky	1 (2.17%)	0	1 (1.44%)
Pennsylvania	39 (84.78%)	16 (69.56%)	55 (79.71%)
Texas	0	0	0
Virginia	0	0	0
West Virginia	6 (13.04%)	7 (30.43%)	13 (18.84%)
<30 Years	11 (23.91%)	9 (39.13%)	20 (28.98%)
30–50 Years	25 (54.34%)	9 (39.13%)	34 (49.27%)
>50 Years	10 (21.73%)	5 (21.73%)	15 (21.73%)
Total New Hires	46	23	69

2016 EMPLOYEE TURNOVER

	MALE	FEMALE	TOTAL
Kentucky	37 (26.61%)	6 (16.66%)	43 (24.57%)
Pennsylvania	49 (35.25%)	22 (61.11%)	71 (40.57%)
Texas	3 (2.15%)	0	3 (1.71%)
Virginia	2 (1.43%)	0	2 (1.14%)
West Virginia	48 (34.53%)	8 (22.22%)	56 (32.00%)
<30 Years	8 (5.75%)	3 (8.30%)	11 (6.28%)
30–50 Years	62 (44.60%)	16 (44.44%)	78 (44.57%)
>50 Years	69 (49.64%)	17 (47.22%)	86 (49.14%)
Total Employees Leaving	139	36	175

G4-LA3

Our retention rate for employees taking parental leave in 2016 was 92%.

2016 PARENTAL LEAVE

	MALE	FEMALE	TOTAL
Eligible	1,371	380	1,751
Not Eligible	47	18	65
Took Parental Leave in 2016	5	19	24
Returned to Work in 2016	5	19	24
Retention 12 months after returns	4	18	22
Retention Rate	80%	95%	92%

G4-LA11

Nearly all EQT's employees (99.6%) received performance reviews in 2016.

2016 EMPLOYEES RECEIVING PERFORMANCE REVIEWS

	MALE	FEMALE
Senior Management	100%	100%
Supervisors/ Managers	99%	100%
Exempt Professionals	99%	100%
Non-Exempt Professionals	100%	99%

2016 BOARD DIVERSITY

	EQT BOARD OF DIRECTORS	EQGP BOARD OF DIRECTORS	EQM BOARD OF DIRECTORS
Male	7 (70%)	6 (86%)	7 (87.5%)
Female	3 (30%)	1 (14%)	1 (12.5%)
Minority	1 (10%)	1 (14%)	1 (12.5%)
Non-Minority	9 (90%)	6 (86%)	7 (87.5%)
Age <30	0	0	0
Age 30–50	0	2 (29%)	2 (25%)
Age >50	10 (100%)	5 (71%)	6 (75%)

2016 EMPLOYEE DIVERSITY

	SENIOR MANAGEMENT	SUPERVISORS/ MANAGERS	EXEMPT PROFESSIONALS	NON-EXEMPT PROFESSIONALS	TOTAL
Minority	0	10	49	41	100 (6%)
Non-Minority	7	359	618	725	1,709 (94%)
Male	5 (71%)	309 (84%)	472 (71%)	622 (81%)	1,408 (78%)
Female	2 (29%)	60 (16%)	195 (29%)	144 (19%)	401 (22%)
Total	7	369	667	766	1,809

In the Community

At EQT, we work in harmony with the communities where we operate through collaboration, policy engagement, giving back, and safety assurance. We understand that our ability to operate is rooted in our relationships with communities, especially when it comes to safety and other concerns. To safeguard local communities' well-being in alignment with our operational needs, we have established routines to discuss and address concerns, engage in political activity, donate funding and resources, and educate community members on various aspects of our business impacts. Through these engagements, we develop strong relationships that benefit both EQT and our communities.

TOPICS COVERED
LOCAL COMMUNITIES
POLITICAL INVOLVEMENT & PUBLIC POLICY
PUBLIC SAFETY & EMERGENCY PREPAREDNESS

IN THE COMMUNITY

Local Communities



LOCAL COMMUNITIES

TOPIC DEFINITION

Managing impacts on and relations with the communities in which EQT operates, including addressing resettlement issues, transportation of materials and impacts on roads, noise pollution, and community complaints or concerns.

WHY MANAGING IT MATTERS

Local communities continue to be essential to the success and long-term growth of EQT's business operations. Our operations can and do affect nearby communities, so it is important that EQT conduct operations with the support, trust, and cooperation of our local communities.

Our Approach

G4-DMA

EQT values the communities where we operate and we focus on three areas to support and engage with them: managing our impacts, various forms of investment, and upholding a positive reputation. As EQT strives to grow responsibly, we work to build trust by sharing information associated with our current, planned, and proposed operations. Through public engagement, education, corporate giving, and volunteerism, we are better able to uphold our reputation as a responsible natural gas company and operate in a manner that is conducive to the needs and addresses the concerns of our local communities and governments.

Addressing Local Community Concerns & Public Perceptions

G4-S02

The traffic, road impacts, noise, dust, and lights associated with EQT's operations can evoke community concern. To better understand these concerns, our Local Government and Community Affairs Specialists — regionally based EQT employees — are responsible for establishing and maintaining relationships with civic organizations, elected officials, emergency response personnel, business owners, residents, and other local stakeholders. These specialists work closely with EQT's Land, Permitting, Construction, and Legal departments, among others, to report concerns and engagement outcomes. The group, headed by the Manager of Local Government and Community Affairs, is part of the Government Affairs team, which ultimately reports to the General Counsel.

We use our awareness of community concerns to establish policies and procedures designed to minimize or eliminate most operational issues before they become disputes. For example, during the past two years, we evaluated issues and concerns related to how our operations might affect nearby residents and businesses in more densely populated areas. We also collaborate with counties affected by truck traffic and associated road impacts from EQT operations to mitigate the burden on local economies.

EQT maintains an internal database that tracks all concerns raised via the Local Government and Community Affairs Specialists and includes elements from identification through resolution. The database enables EQT to avoid issue recurrence by assessing lessons learned. Annually, we analyze the results to identify trends in performance, benchmark against previous data, and help determine any required procedural changes. We also conduct an annual survey targeted to local elected officials and community leaders to gauge performance and reputation.

Our conscious efforts to understand and work with local communities support our desire to expand responsibly and develop positive relationships and reputation with our communities. We strive to improve the public's perception of our Company as well as of the natural gas industry. Our Local Government and Community Affairs Specialists protect and maintain EQT's corporate reputation by:

- Gathering information to help EQT identify local concerns before they inconvenience neighbors
- Advocating for the community by ensuring that issues or concerns are addressed at the appropriate level within the Company and ultimately achieve resolution
- Acting as a conduit for suggesting ways to strengthen EQT's processes and procedures
- Providing a local point of contact for residents to learn about current or future projects and how they may affect their communities
- Building relationships prior to the start of activity in new areas

Evaluating Development Opportunities

EQT continues to evaluate issues and/or concerns related to our natural gas development opportunities. Before commencing activities in an area, we work closely with our Land, Permitting, and Construction departments to review activity in similar locations and evaluate direct stakeholder feedback as part of our pre-construction planning. EQT utilizes criteria to help determine potential mitigation and, in some cases, can even eliminate the site from development consideration.

Criteria include determining:

- Distance from schools, places of worship, shopping centers, and other public gathering spaces
- Existing condition of roads leading to the proposed site
- Existing competitor projects near the site that might be sharing the same roads and community resources
- Local political climate, including ordinances restricting drilling activity or organized opposition from neighbors

We will work to continuously improve these processes, considering feedback and effectiveness through all stages of engagement. As an element of continuous improvement, and with a desire to expand business operations in a responsible manner, EQT will continue to consider stakeholder needs and concerns as we further refine our approaches to local community engagement.



Giving Back to Our Communities

EQT and the EQT Foundation — a separate 501(c)(3) organization — support our communities through their local giving and philanthropic efforts. Charitable contributions from both EQT and the EQT Foundation are restricted to organizations primarily within those communities near EQT's active operations.

All corporate donations to local communities are approved at the Corporate Director level by leaders of the Corporate Communication and/or Government Affairs teams. A routine review and pre-approval process is followed in an effort to avoid support of illegal or otherwise inappropriate activities and the appearance of impropriety that could arise if contributions were made to individuals or local authorities with decision-making responsibilities regarding EQT's current or future operations. EQT donations support a variety of organizations ranging from small local nonprofits to municipalities seeking additional support for community projects that exceed their budgets. Other types of corporate support include sponsorships of county fairs, community festivals, and other local events. Through our support we can bond with our neighbors, enhance the quality for life for residents, educate residents about our Company, and provide an opportunity for our fellow community members to meet EQT employees.

The EQT Foundation also provides funding for communities in and near EQT's operating areas. EQT Foundation's Executive Operating Committee reviews all grant applications, which applications must be submitted by a nonprofit organization and comply with U.S. laws and regulations applicable to corporate foundations, and provides a funding recommendation regarding each request to the EQT Foundation's Board of Directors. The EQT Foundation Board of Directors approves all funding decisions. In 2016, the EQT Foundation supported local programming in four main funding priority areas:

- Arts & Culture
- Community & Economic Development
- Education
- Environment

The Foundation periodically adjusts its funding priorities to ensure that its funding strategy matches the evolving needs of the communities where EQT and our affiliates operate.

Our Performance

Addressing Community Concerns & Perceptions

G4-S01, G4-S08, G4-S011

All of EQT’s operations participated in organization-wide local community engagement, impact assessments, and development programs in 2016. As in previous years, EQT did not receive any fines or grievances regarding our impact on society during 2016.

EQT invested approximately \$7.1 million to improve roads and associated infrastructure in affected communities in Pennsylvania and West Virginia in 2016, where the majority of our activities take place.

OG10

2016 SIGNIFICANT DISPUTES WITH LOCAL COMMUNITIES

PROJECT	DESCRIPTION	DISPUTE	WHY SIGNIFICANT*	ACTIONS/OUTCOMES
Mountain Valley Pipeline	A proposed 303-mile pipeline facility; EQT Midstream Partners (EQM) is a significant partner in this project	Established opposition to the proposed project due to water, environmental, and property rights concerns	Ongoing media coverage, organized opposition to the project	The project team has worked to route the pipeline in an accommodating manner for property owners; additional efforts to avoid environmental, historical, and cultural areas is also underway; the project is currently under FERC review

*EQT defines a significant dispute as one that receives sustained media coverage, has organized opposition, or involves/affects more than 12 people

OG11, OG12

We decommissioned 103 sites in 2016. None of our operations caused local residents to involuntarily resettle.

Giving Back to Our Communities

EQT Foundation gave nearly \$6.2 million to support local communities in 2016. Combined with EQT’s donations, we gave a total of \$14.2 million. Examples of the 2016 EQT Foundation grant recipients include:

- Allegheny Land Trust
 - Arts Link
 - Delta Foundation of Pittsburgh
 - Duquesne University
 - Foundation for Ohio River Education
 - Greater Pittsburgh Literacy Council
 - Main Street Farmers Market
 - Mon Valley Initiative
 - Mountaineer Food Bank
 - Operation Warm
- Pennsylvania Envirothon, Inc
 - Pittsburgh Parks Conservancy
 - Pittsburgh Symphony Orchestra
 - The American Heart Association
 - West Virginia Black Heritage Festival
 - West Virginia Students of Excellence Scholarships program
 - West Virginia Symphony Orchestra
 - WQED Multimedia
 - YMCA of Greater Pittsburgh

2016 EQT COMMUNITY INVESTMENTS

	EQT CORPORATION	EQT FOUNDATION
Local Giving	\$365,000	N/A
County Fairs and Festivals	\$102,550	N/A
Sponsorships and Other Community Events	\$423,575	N/A
Roads and Infrastructure Improvements	\$7,088,750	N/A
Grants and Contributions	N/A	\$6,200,000
Total Community Investments		\$14,179,875

IN THE COMMUNITY

Political Involvement & Public Policy



POLITICAL INVOLVEMENT & PUBLIC POLICY

TOPIC DEFINITION

Engaging in political activity, providing corporate contributions to political candidates and organizations, and contributing to public policy.

WHY MANAGING IT MATTERS

EQT serves as an informed resource to policymakers on issues directly affecting the activities of EQT, and those of the natural gas industry in general. This engagement supports fair and balanced laws and regulations that benefit all of EQT's stakeholders.

Our Approach

G4-DMA

To benefit local communities and protect the interests of EQT, we engage with state and local politicians regarding issues that affect our operations and communities. Our expertise in natural gas production and transportation enables us to have meaningful discussions around energy policy. We disclose our [political engagement activities](#) on our website to support transparency for our stakeholders.

Governance

EQT conducts our public policy activities in compliance with local, state, and federal laws and, in addition, the EQT Public Policy and Corporate Responsibility (PPCR) Committee of the EQT Board of Directors periodically reviews these activities. The PPCR Committee reviews and receives reports regarding the approach EQT takes with respect to matters of public policy, including corporate political spending, diversity, environment, health and safety, and energy policy. EQT has internal policies that help manage our interactions with regulatory agencies and elected officials and that require, among other things, that no employee engage in lobbying activity on behalf of EQT, nor use corporate treasury dollars for political purposes, without permission from our Corporate Director of Government Affairs or General Counsel. Annually, the PPCR Committee reviews all contributions made to political candidates and discusses public policy issues that affect the Company.

Political Spending & Policy Issues

EQT complies with laws and regulations in every operational jurisdiction where we plan to strategically spend on political contributions. This includes federal and state campaign finance laws regarding political spending in support of political parties, politicians, and related institutions. We do not engage in political activity or make financial or in-kind contributions to political parties, politicians, or related institutions outside the United States. We fund our political spending through:

- EQT Employees Federal Political Action Committee (PAC), sourced solely from the voluntary contributions of EQT employees
- EQT Employees Pennsylvania State PAC, sourced from voluntary employee contributions and transfers from the EQT Employees Federal PAC
- EQT corporate treasury dollars

We also work to support federal, state, and local policies that promote stable investment climates for natural gas exploration, production, storage, and transportation. These may include policies governing environmental protection, taxes, natural gas production and transportation, and expanding the use of natural gas in sectors such as transportation, manufacturing, and electricity generation. When engaging with policymakers, we consider the impacts to EQT, our stakeholders, communities, and the environment. See our performance below for the issues and organizations EQT supported in 2016.

Corporate Memberships

G4-15, G4-16

EQT is a founding member of the [Center for Responsible Shale Development](#) (CRSD), working with other producers, environmental groups, and philanthropic organizations to promote performance standards for safe and sustainable operations in the Appalachian Basin.

In addition, we paid \$798,000 in corporate memberships in 2016, with approximately \$109,000 of that total allocated to lobbying.

2016 EQT CORPORATE MEMBERSHIPS

MEMBERSHIP ASSOCIATION	TOTAL DUES	PORTION ALLOCATED TO LOBBYING
Alle Kiski Strong Chamber, Armstrong County	\$1,500	-
Allegheny Conference on Community Development	\$24,930	\$24,930
American Gas Association	\$38,469	\$1,731
Center for Responsible Shale Development	\$100,000	-
Harrison County Chamber	\$268	-
Interstate Natural Gas Association of America (INGAA)	\$169,607	\$22,049
Kentucky Chamber of Commerce	\$11,050	\$1,650
Kentucky Oil & Gas Association	\$12,500	\$3,125
Letcher County Chamber of Commerce	\$500	-
Lewis County Chamber of Commerce	\$1,000	-
Marcellus Shale Coalition	\$45,000	\$15,300
Mid Mon Valley Chamber of Commerce	\$395	-
Natural Gas Supply Association	\$108,496	\$5,425
Pennsylvania Business Council	\$23,100	\$2,772
Pennsylvania Chamber of Commerce	\$15,755	\$4,727
Peters Township Chamber of Commerce	\$250	-
Public Affairs Council	\$2,600	-
Rotary Club of Washington, Pennsylvania	\$100	-
Southern Gas Association	\$41,400	-
Tioga County Development Corporation	\$1,000	-
U.S. Chamber of Commerce	\$50,000	\$15,000
U.S. Chamber of Commerce – Litigation Center	\$50,000	-
Utilities, Telecommunications, & Energy Coalition of West Virginia	\$2,500	-
Virginia Chamber of Commerce	\$1,050	\$158
Virginia Free	\$3,000	-
Virginia Oil and Gas Association	\$7,190	\$6,940
West Virginia Chamber of Commerce	\$6,000	\$450
West Virginia Manufacturers Association	\$5,000	-
West Virginia Oil and Natural Gas Association	\$75,000	\$4,500
Wetzel County Chamber of Commerce	\$500	-
TOTAL*	\$798,159	\$108,756

*Totals may not add due to rounding

Our Performance

G4-S06

In 2016, EQT provided guidance to legislators regarding the following legislative issues:

- Joint Development and Co-Tenancy — West Virginia
- Severance Tax — Pennsylvania
- Survey Access — West Virginia
- Intangible drilling costs
- Energy infrastructure

To this end, the EQT Employees Federal PAC, EQT Employees Pennsylvania State PAC, and EQT treasury dollars contributed \$426,255 to political spending.

2016 POLITICAL CONTRIBUTIONS

FUNDING SOURCE	BENEFICIARY OF CONTRIBUTION	AMOUNT
EQT Employee Political Action Committees	Candidates for, and members of, the PA General assembly, candidates for governor of PA, candidates for PA Judicial Seats	\$95,300
	Candidates for County and City offices in PA and WV	\$11,800
	Candidates for, and members of, the WV legislature, candidates for WV governor	\$38,305
	Candidates for, and members of, the KY legislature	\$22,850
	Candidates for U.S. Congress and U.S. Senate	\$38,000
Subtotal: Employee PACs		\$206,255
EQT Corporation	Candidates for, and members of, the VA Legislature	\$50,000
	■ The Republican State Leadership Committee	\$155,000
	■ The Republican Governors Association	
	■ The Democratic Governors Association	
	■ Grow West Virginia	
	■ Moving West Virginia Forward BICPAC	\$25,000
	■ Secure Energy for America Association	
	■ Shale Energy Alliance (Both are organizations formed under Section 501(c)(4) of the U.S. Internal Revenue Code)	
Subtotal: EQT Corporation		\$230,000
Total 2016 Contributions		\$436,255

IN THE COMMUNITY

Public Safety & Emergency Preparedness



PUBLIC SAFETY & EMERGENCY PREPAREDNESS

TOPIC DEFINITION

Ensuring the health and safety of the communities in which EQT operates through careful well and pipeline construction, production activity, and lifecycle impact assessments; anticipating and having programs in place for crisis or emergency situations.

WHY MANAGING IT MATTERS

Safety is a number one priority at EQT, and we will not compromise on this to gain a business advantage. Our communities rely on our maintenance of well and pipeline integrity, employee safety training, and regular communications to minimize safety incidents.

Our Approach

G4-DMA

In addition to EQT's commitment to provide a safe and healthful workplace for our employees and contractors (see [Occupational Health & Safety](#) for information), we maintain and operate equipment responsibly to create a safe environment in the communities where we operate. This includes providing safety awareness and emergency response protocols to communities, establishing well and pipeline designs and processes that prioritize safety, managing traffic, and providing safe driver training. Our formal [Environment, Health, and Safety Policy](#), updated in April 2017, outlines safety procedures for our employees and contractors.

Pipeline Safety

It is important that community members where EQT operates know that we operate with their safety in mind. Therefore, we have established safety protocols, procedures, and processes that we review as needed. The careful design, construction, and operation of wells and pipelines is essential in protecting our communities. When designing, constructing, and operating natural gas pipelines and facilities, we integrate preventive measures to ensure employee, resident, and community safety along the entire pipeline route. We carefully design the pipelines that transport natural gas from the well to the marketplace and maintain them regularly, prioritizing public safety and environmental protection. We meet or exceed safety standards and practices through:



Design

- Comply with local, state, and federal regulations
- Design facilities consistent with industry standards and best practices
- Optimize routes to avoid sensitive areas

Construction

- Inspect construction activities to verify safe and proper installation measures
- Test pipelines prior to placing them in-service to certify integrity
- Examine welds to ensure safety

Operations

- Monitor, control, and analyze natural gas flow via 24/7 Gas Control Center
- Mitigate corrosion through maintenance of cathodic protection systems, fluid sampling, and flow control
- Maintain rights-of-way for aerial patrols and routine on-site inspections
- Sustain comprehensive operating and maintenance programs to ensure the integrity of the assets and minimize the potential for third-party damage

Integrity Management

- Identify high-consequence areas along the transmission lines based on population and land/building use
- Create a risk model that prioritizes the high consequence areas for integrity assessment
- Complete specific evaluations, such as corrosion investigations and pressure testing, to assure integrity of the pipelines

Security

- Provide on-site security through electronic monitoring, fences, buildings, locks, and surveillance

Community Awareness

- Mail safety brochure annually to residents and businesses located near pipelines
- Participate in annual meetings for first responders and excavators to provide pipeline safety information
- Promote national “811 – Call before you dig” program to prevent accidents
- Participate in and sponsor [PA 811 Safety Day](#)

We dedicate resources to adhere to [gas transmission pipeline integrity federal regulations](#) (subpart O) as well as other public safety assessments, such as pipeline assessments, excavations, and material testing. These additional elements — although not federally required — contribute to ongoing safe operations. In 2016, we spent approximately \$2 million on pipeline safety initiatives. Through these established routines and regulations, we limit the likelihood of pipeline incidents and protect our workers and communities.

Public Safety Awareness

EQT understands that our operations can affect the communities in which we operate. We uphold safety as our number one priority by regularly communicating with our communities to increase awareness of our activities and address potential safety concerns. We work closely with emergency response personnel, public works employees, elected officials, school districts, and other key community members to engage them in the process, educate and learn from them, and build relationships.

Most often, the awareness and subsequent conversations surround:

- Identification of the activity occurring at a local job site
- The types of equipment being used
- The most appropriate response for various scenarios
- EQT’s emergency or crisis response plan

Through these interactions, EQT and our communities are more prepared to jointly respond to safety-related incidents if they happen. Local officials and first responders become familiar with EQT’s operations and feel more comfortable contacting EQT should an incident occur. Our conversations educate them on what they should and should not do to help EQT resolve an incident quickly and safely. In addition to streamlining the response process to a potential safety incident, these engagements build trust and establish lasting relationships.

Road Safety

A common local community concern is the impact of increased vehicle traffic on municipal roads from our operational vehicles. Over the years, we established routines and trainings to mitigate these concerns and reduce safety incidents. When designing construction routes to job sites, we carefully consider the locations of schools, recreation areas, and heavily populated regions. We base all our initial route considerations on safety, which can necessitate longer drives on local roads used by residents. Often, route options are limited to reach a site, so we work with local governments and school districts to maximize the community’s safety and protection. We curtail traffic on roads traveled by school buses and place custom signs along our active truck routes, alerting our drivers and contractors that truck travel is prohibited during school bus pick up and drop off times. These signs also alert the community to slow down and watch for children.

Vehicle safety is included in both our employee and contractor safety expectations. At all established Marcellus and Utica job sites, we develop a mandated Traffic Control Plan, which we distribute to employees, contractors, and subcontractors. These plans outline our specified speed limits, curfews, and route restrictions. We actively monitor compliance with our Traffic Control Plans and take prompt action to address reported violations. We utilize private road monitors, with law enforcement backgrounds, to continuously surveil our truck traffic once construction begins. The road monitors use radar-equipped vehicles and take necessary corrective action if EQT-related traffic creates unsafe driving conditions. They also investigate community complaints regarding any violations from employees or contractors. To ensure contractor accountability, we may require contractor vehicles to have GPS systems in their vehicles so we can access their data.

Our Safe Driving Leadership Team, consisting of representatives from Human Resources and business unit leaders, developed policies that uphold the safety of our employees and local communities. EQT acts to limit vehicle-related accidents by requiring employees assigned to a Company vehicle to complete a comprehensive set of driver training programs and procedures regarding potential hazards and how to avoid them. During orientation, employees learn how to operate a vehicle safely, how to be aware of common road hazards, and the best methods to avoid the most common types of accidents. Both new and experienced drivers must demonstrate their safe driving skills through a periodic supervisor observation session. Upon passing, new employees undergo a series of computer-based training programs and behind-the-wheel training, including a defensive driving module. We provide additional instruction for those employees operating specialty vehicles or haul trailers, performing off-road travel, or driving construction vehicles on public roads. One such course is a U.S. Department of Transportation training enabling drivers to cross state lines and remain in compliance.

In combination, our safety routines, Traffic Control Plans, and trainings limit safety incidents and help us respond to the needs and concerns of the communities where EQT operates.

Our Performance

[G4-PR9.0G13](#)

EQT received zero monetary or non-monetary fines related to compliance with laws and regulations in 2016. Additionally, we did not identify any process safety incidents in 2016.

Environmental Stewardship

EQT strives to operate safely and protect the environment while continuously improving our practices in support of responsible growth. We carefully monitor our emissions, water, waste, and energy use, as well as our operational impact on biodiversity, ecosystems, and the air. Our [Environment, Health, and Safety Policy](#) outlines our internal processes and guidelines for all employees to follow to avoid harm to the environment. We updated this policy in 2017.

EQT is a founding partner of the Center for Responsible Shale Development (CRSD; previously the Center for Sustainable Shale Development), a nonprofit organization consisting of environmental organizations and energy companies. The members of CRSD collaborated to develop realistic performance standards for shale development that incorporate community needs and environmental protection. Through this partnership, EQT was audited against 15 performance standards to receive certification for compliance. We are proud that, in March of 2016, our Appalachian Basin operations were [certified](#) by the CRSD.

TOPICS COVERED

WATER

ENERGY & GHG EMISSIONS

BIODIVERSITY & ECOSYSTEM HEALTH

EFFLUENTS & WASTE

AIR QUALITY

ENVIRONMENTAL STEWARDSHIP

Water



WATER

TOPIC DEFINITION

Minimizing water use, increasing use of recycled water, and protecting local water sources.

WHY MANAGING IT MATTERS

Today's natural gas production process is sophisticated and relies on water for its innovative procedures. EQT must meet stringent regulatory safeguards to protect water resources and ensure that production activities have no significant lasting negative effects.

Our Approach

G4-DMA

Natural gas development activities are water intensive. Understanding this, EQT is dedicated to protecting fresh water by operating responsibly. We employ water use measurement and monitoring controls to minimize our impact to nearby water or other natural resources and we comply with local, state, and federal laws governing the monitoring and withdrawal of fresh water.

Governance

EQT's Environmental Department, led by our Corporate Director, Environmental Affairs, is responsible for the oversight and management of all aspects of our environmental footprint. This department reports to the Deputy General Counsel, Environmental, Safety, and Public Policy, and is ultimately guided by the Company's Executive Environmental Council. Each quarter, we share environmental progress, including water withdrawals and any violations, with our Public Policy and Corporate Responsibility Committee. Additionally, regulatory agencies in Pennsylvania, Ohio, Texas, and West Virginia receive quarterly reports regarding EQT's water usage.

Hydraulic Fracturing

To increase the productivity of shale formations, natural gas extraction relies on the process of hydraulic fracturing, which is the use of fluid to create pressure to crack shale formations underground that release the natural gas. This fracturing fluid is composed of significant amounts of water, mixed with sand and a small percentage of chemical additives. To reduce the likelihood of groundwater or aquifer contamination, our wells have multiple layers of steel and cement — a process known as triple casing.

Further demonstrating our commitment to protecting water resources, EQT is proud of being a charter participant of [FracFocus](#), an independent educational website created by the Ground Water Protection Council and the Interstate Oil and Gas Compact Commission. Through FracFocus, EQT regularly updates our public disclosure of the chemicals added to our hydraulic fracturing fluid for each site. Additionally, we continuously explore safer or more environmentally friendly alternatives for our fluids. We do not use diesel additives in our fracturing fluid and significantly reduced the amount of other chemicals over the past few years. For example, we replaced traditional biocides with non-chemical alternatives to demonstrate our commitment to protecting water quality.

We strive to protect the fresh water in our communities by complying with applicable regulatory requirements, investing in new technology, leveraging best industry practices, reusing water whenever possible, and disclosing the chemical makeup of our fracturing fluid.

Water Sources

G4-EN9

EQT complies with individual state regulations and limits regarding water withdrawal and wastewater (see [Effluents & Waste](#) for additional information). Our water withdrawal in 2016 did not significantly affect any water sources. EQT uses the following definitions to describe water usage:

WATER WITHDRAWAL	RECYCLED WATER	WATER INTENSITY
The water obtained from sources such as lakes, rivers, reservoirs, or municipal spigots/hydrants.	The water that is reused by EQT's operations; this includes flowback, drilling water, and produced water collected from drilling operations.	The ratio of water consumed (in cubic meters, or m ³) to barrels of oil equivalent per day (boe) produced by the Company. This metric normalizes freshwater withdrawal.

Our primary sources of fresh water are surface and municipal water. This held true in 2016. EQT's freshwater withdrawal varies each year due to:



- The location and seasonal availability of fresh water may not match the location and timing of drilling and completions activity
- The completion of more hydraulically fractured wells results in greater total water usage

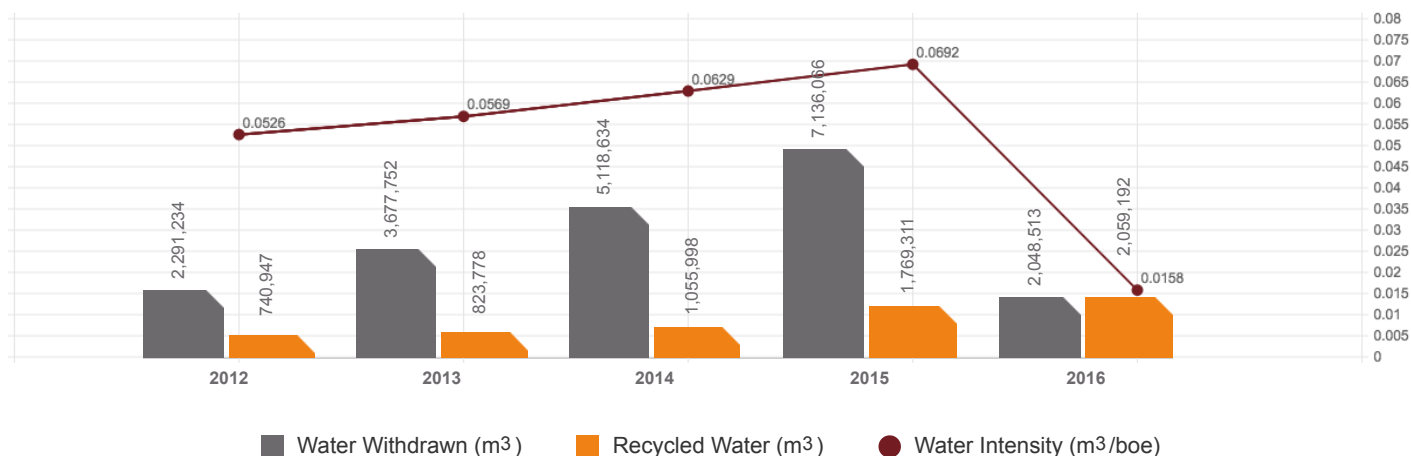
The use of longer laterals — the horizontal portion of the well — requires more water for each completion while at the same time reduces the number of drilling pads, which minimizes surface disturbance. In 2016, we increased our usage of wastewater from recycling plants and other producers, which enabled us to decrease our groundwater use by 141,589 cubic meters and increase wastewater use by 74,487 cubic meters.

Rainwater continues to have a minimal effect on EQT's water usage. Many of our water storage facilities and pits passively collect rainwater for use in our operations. However, accurately measuring total usage is difficult due to low volumes and other variables.

Our Performance

G4-EN8

WATER WITHDRAWN, RECYCLED, AND INTENSITY



*Our 2016 water intensity was lower than previous years due to the increased amount of recycled water utilized as well as increased efficiencies in methods of natural gas extraction

WATER WITHDRAWALS BY SOURCE (m³)*

	2012	2013	2014	2015	2016
Surface Water	1,387,075	2,976,947	4,246,554	5,301,649	1,352,416
Municipal Water	882,077	659,248	769,841	1,650,668	579,450
Groundwater	22,082	41,557	88,208	157,032	15,443
Wastewater**	-	-	14,031	26,717	101,204
Total	2,291,234	3,677,752	5,118,634	7,136,066	2,048,513

*EQT does not track rainwater usage

**Wastewater is sourced from third-party recycling facilities; EQT did not begin this practice until 2014

G4-EN10

RECYCLED WATER

	2012	2013	2014	2015	2016
Water Withdrawal (m³)	2,291,234	3,677,752	5,118,634	7,136,066	2,048,513
Recycled Water (m³)	740,947	823,778	1,055,998	1,769,311	2,059,192
Recycled Water as a Percentage of Water Withdrawal	32%	22%	21%	25%	101%*

*EQT greatly increased its use of recycled water in 2016 and, due to a reduction in hydraulic fracturing, we were able to utilize a majority of recycled water to complete our operations

ENVIRONMENTAL STEWARDSHIP

Energy & GHG Emissions



ENERGY & GHG EMISSIONS

TOPIC DEFINITION

Carefully managing methane and other greenhouse gas (GHG) emissions from operations, and promoting energy conservation and the use of renewable, clean energy throughout operations.

WHY MANAGING IT MATTERS

Slowing climate change is a global concern; however, EQT's ability to find ways to reduce energy consumption in the office, on the job site, and on the road has a positive impact on the environment, our employees, and our bottom line.

Our Approach

G4-DMA

EQT's greenhouse gas (GHG) emissions and energy consumption originate from three sources — facilities, transportation, and operations. We drive continuous improvement and seek innovative ways to conserve energy, reduce our emissions, and lessen our footprint in these three areas.

Facilities

We track energy consumption in EQT's owned and leased facilities on a regular basis. We work to improve energy efficiency at our leased facilities via preventative maintenance and equipment upgrades, such as motion sensor lighting, energy-efficiency fixtures, temperature controls, and weekend power down displays for computers. At owned facilities, we seek to increase efficiencies by making capital improvements to permanent building controls, such as boilers, thermostats, and lighting systems.

EQT’s facilities use electricity primarily generated by coal, natural gas, and nuclear power. In 2016, our total energy consumption across facilities was 51,569 GJ, an 8% increase from 2015. The increased consumption was partially the result of 14% more cooling days — days that required extra energy to cool buildings — as compared year-over-year. More than half of EQT’s total energy consumption is derived from the use of electricity, which powers lighting, cooling, computers, audio/video, and other support equipment.

In 2016, our direct energy usage totaled 19,460 GJ, and was primarily generated by natural gas. Our consumption of direct energy increased in 2016 due to increased occupancy levels at EQT facilities and the corresponding increase in heating and cooling needs.

Transportation

EQT has operations in multiple states, requiring us to rely upon trucks and other fleet vehicles for the transportation of workers and materials to job sites. EQT vehicles drive millions of miles annually; therefore, we actively pursue efficient, cleaner-burning alternatives to carbon rich fuels, such as compressed natural gas (CNG). We significantly reduced our overall emissions through the increased use of CNG in our fleet vehicles since 2012. Using CNG, our total fleet emissions remain consistent, despite increased vehicle count. In addition, we continue to identify ways to reduce our total number of fleet vehicles overall.

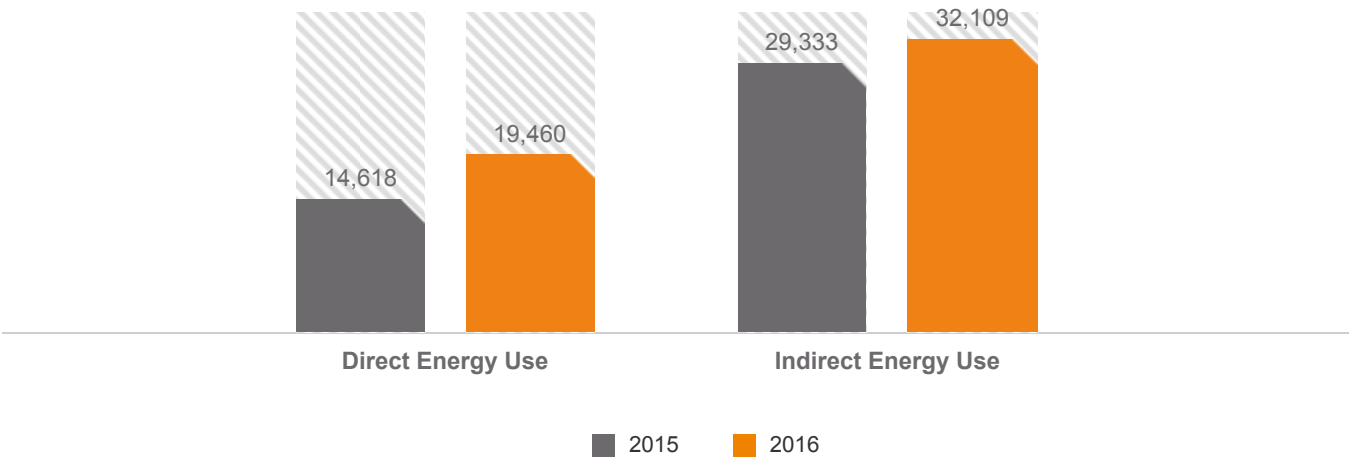
Operations

EQT’s operational greenhouse gas air emissions vary greatly depending on the type and amount of field activity occurring year-to-year. We monitor and report on air emissions relevant to our business operations as well as those required by state and federal regulations and seek continuous improvement capabilities in areas that provide the most opportunity for GHG reductions. We gather operational data and calculate emissions annually to comply with the emissions inventory requirements of each state where we have operations.

Our Performance

G4-EN3, G4-EN4

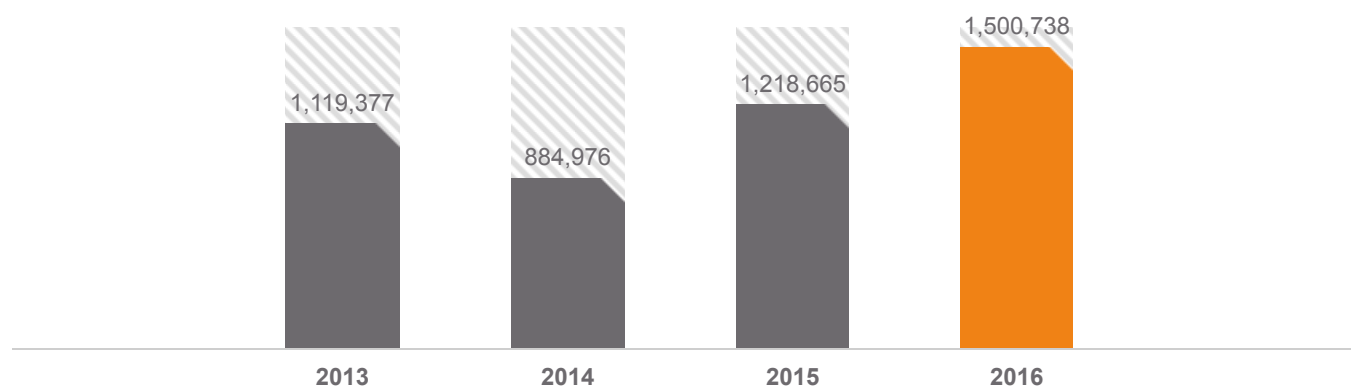
ENERGY USE (GJ)*



*Indirect energy usage only includes energy in the form of electricity to power our facilities; we do not track energy consumption outside the organization

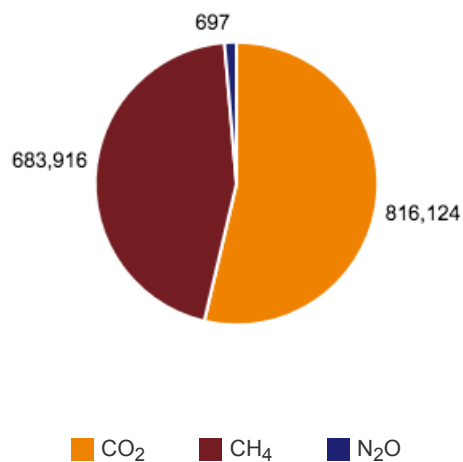
In 2016, our gross direct (Scope 1) GHG emissions were 1,500,738 metric tons of CO₂ equivalent (CO₂e), as shown in the graphs below.

CO₂e EMISSIONS (METRIC TONS)*



*CO₂e includes carbon dioxide (CO₂), methane (CH₄), and nitrogen oxide (N₂O), as shown in the chart below

2016 CO₂e EMISSIONS BREAKDOWN (METRIC TONS)



EQT emissions data is based on Stack Test Data, Manufacturer's Data, and/or U.S. Environmental Protection Agency (EPA) published emission factors. EQT has no biogenic CO₂ emissions to report. All data in this report reflects required air emissions inventory submittals and includes all EQT Production, EQT Gathering, and EQT Transmission operations. EQT does not measure or report air, stack, and fugitive emissions for persistent organic pollutants. We have no plans to measure or report this data in the future as there is no business or regulatory reason to do so. EQT also does not maintain records of equity basis emissions or track indirect greenhouse gas emissions from outside the Company (Scopes 2 and 3).

EQT's levels or amount of operational activity largely influence reported emissions, thus fluctuating with increases or decreases in drilling and completions. Additionally, changes in reporting requirements may also cause reported emissions to appear higher/lower when comparing year-over-year data.

EQT EMISSIONS INTENSITY

	2015	2016
EQT Production	766.74 metric tons CO ₂ e/Bcfe*	341.25 metric tons CO ₂ e/Bcfe*
EQT Gathering and EQT Transmission	492.47 metric tons CO ₂ e/Tbtu**	760.44 metric tons CO ₂ e/Tbtu**

*Emissions intensity for EQT Production is calculated by CO₂e/Total Production Sales Volume

**Emissions intensity for EQT Gathering and EQT Transmission is calculated by CO₂e/Total System Throughput (Transmission Volume Gathering Volume); the increase in emissions from Gathering and Transmission is due to changes in U.S. EPA reporting requirements

The intensity ratios only include Scope 1 emissions, as EQT does not monitor or report Scope 2 or Scope 3 emissions. Gases included in the calculations are CO₂, CH₄, and N₂O. EQT does not use offsets in these calculations.

EQT is not subject to any regulations limiting emissions of GHGs on a country or regional basis and no required industry regulations apply.

ENVIRONMENTAL STEWARDSHIP

Biodiversity & Ecosystem Health



BIODIVERSITY & ECOSYSTEM HEALTH

TOPIC DEFINITION

Using land management systems to reduce the likelihood of land contamination and protect soil quality, biodiversity, animal welfare and habitats, including during reclamation and decommissioning.

WHY MANAGING IT MATTERS

With approximately 3.6 million gross acres owned or leased, land plays a huge role in EQT's daily activities. Exploration, production, gathering, and transmission activity all impact the surrounding landscape—including areas with high biodiversity value.

Our Approach

G4-DMA

EQT actively works to minimize our impact on the land and wildlife where we operate, both because it is the right thing to do and because we understand that our reputation depends on it. Our daily activities, including exploration, production, gathering, and transmission of natural gas, inevitably alter the land to some degree and we create plans from which we make careful decisions to minimize this impact.

Once operations are complete at a site, we work with property owners to restore their land — as closely as possible — to its original condition. We reestablish contours and revegetate with state-approved seed mixes, native seed mixes, and/or vegetation requested by landowners. These techniques support local flora and fauna by allowing wildlife movement, restoration of pre-existing habitat, and prevention of invasive species. EQT works with landowners to successfully accommodate their preference for returning their land to its pre-construction condition, all while meeting the regulatory requirements set forth by the state. This enables us to maintain positive relationships with landowners and communities while supporting biodiversity and habitat protection.

Governance

EQT's Environmental Department, led by our Corporate Director, Environmental Affairs, is responsible for the oversight and management of all aspects of our environmental footprint. This department reports to the Deputy General Counsel of Environmental, Safety, and Public Policy, and is ultimately guided by the Company's Executive Environmental Council.

Biodiversity & Land Management

064

We assess and monitor 100% of our business segment operations — Production, Gathering, and Transmission — for biodiversity risks. EQT follows federal, state, and local regulations regarding species and habitat protection during operational activity near protected land or areas of high biodiversity.

We assess and monitor 100% of our business segment operations — Production, Gathering, and Transmission — for biodiversity risks.

We do not drill on legally protected lands in our owned or leased properties; these include wetlands, federal lands, and national parks. When drilling on land adjacent to protected areas, we leverage our horizontal drilling expertise to extract natural gas from underground without disturbing the surface or any species native to the area. Additionally, we use horizontal drilling techniques to drill multiple gas wells from one pad, avoiding the need to disturb multiple land areas.



Prior to operations in any area, we conduct studies to determine whether endangered species exist in that region. We also use various domestic environmental registries to identify potential impacts to threatened, endangered, and special concern species or resources near possible areas of operation. We make it a priority to avoid disturbing these species and habitats but, if this is not possible, we work with appropriate state agencies to develop and execute protection plans.

EQT also conducts thorough environmental surveys prior to constructing new pipelines across our operating area. An integral element of the routing process, these surveys include many levels of study that provide invaluable information on the region. EQT is committed to building pipelines in a safe, environmentally responsible manner; therefore, we conduct these surveys to identify and protect our natural resources, indigenous species, and cultural and historic resources. EQT strives to restore the land to as near its original condition as possible.

Our Performance

G4-EN11

2016 LEASED OR OWNED ACREAGE IN PROTECTED AREAS

LOCATION	WETLANDS (km ²)	FEDERAL LAND AND PARKS (km ²)*
Kentucky	15.9	1,220.7
Ohio	1.8	0.0
Pennsylvania	13.1	128.5
Virginia	5.5	122.4
West Virginia	12.3	168.2
Total	48.6	1,639.8

*EQT holds leases which contain Army Corp of Engineers property, National forest, and State forest

G4-EN12, G4-EN13, G4-EN14

Bats, snakes, mussels, and plants are the most common species found within EQT’s operating areas. With consideration of species protection, EQT consults with the United States Fish and Wildlife Service (USFWS) to ensure operations do not adversely affect threatened or endangered species within proposed project locations. Six endangered species and three threatened species occupy habitat within EQT’s core operating area, covering both Pennsylvania and West Virginia. The Migratory Bird Treaty Act (MBTA) protects 25 different species, which use EQT’s core operating area as either breeding grounds or seasonal habitat. The following table summarizes the species of concern located within EQT’s core operating area.

USFWS THREATENED AND ENDANGERED SPECIES — CORE OPERATING AREA

STATUS	ANIMAL	PLANT
Endangered	5	1
Threatened	3	0
Protected by MBTA	25	N/A

"IPaC resource list." *IPaC Information Planning and Consultation*. U.S. Fish and Wildlife Service, 24 August 2017. <https://ecos.fws.gov/ipac/>

In 2016, EQT owned or leased approximately 1,688.4 square kilometers of active acreage in legally protected areas. EQT did not drill any wells in these protected areas or areas of high biodiversity value, so no habitats required protection or restoration in 2016.

G4-EN29

In 2016, we received 16 fines, totaling \$278,315 for non-compliance with environmental laws and regulations, but no non-monetary sanctions.

ENVIRONMENTAL STEWARDSHIP

Effluents & Waste



EFFLUENTS & WASTE

TOPIC DEFINITION

Minimizing waste, including hazardous materials, fracturing fluid, cuttings and drilling waste, spills and leakages through recycling programs and safe chemical removal; treating wastewater to preserve water quality; preventing and managing spills when they occur.

WHY MANAGING IT MATTERS

Wastewater and solid waste, such as drill mud and cuttings, are both by-products of the drilling process. Careful management of this waste, including the minimization and appropriate disposal of wastes, prevents spills and protects people and the environment.

Our Approach

G4-DMA

EQT's most prevalent by-products from the drilling process are wastewater from hydraulic fracturing (see [Water](#) for more information) and solid wastes, such as drill mud and cuttings. We pursue various strategies to recycle or reuse water and are committed to identifying safe waste disposal methods that reduce ecological impact and organizational costs. Additionally, to ensure the safety and health of our workers, communities, and environment, we abide by policies and procedures designed to minimize and mitigate liquid spills and releases.

Governance

EQT's Corporate Director of Environmental Affairs heads our Environmental Department, which oversees and manages all aspects of our environmental footprint. This department reports to the Deputy General Counsel of Environmental, Safety, and Public Policy, and is ultimately guided by the Executive Environmental Council. Each quarter, we share environmental progress with our Public Policy and Corporate Responsibility Committee. Additionally, regulatory agencies in Pennsylvania, Ohio, Texas, and West Virginia receive quarterly reports on EQT's water usage, as required. We submit Chemical Analysis of Residual Waste reports to the Pennsylvania Department of Environmental Protection annually to satisfy regulatory waste reporting requirements for the state.

Wastewater & Solid Waste

EQT tracks all waste to landfill, waste from routine operations, and waste from non-routine activities on a project-by-project basis, as these are our most significant waste streams. Examples of non-routine operations may include spill clean-up, equipment decontamination, and pipeline cleaning.

For our Appalachian Basin operations, EQT follows the [Center for Responsible Shale Development](#) (CRSD) performance standards, including maximizing water recycling to decrease wastewater volumes, safe wastewater disposal, and effluent monitoring. We recycle wastewater after the completion of a well by collecting flowback, drilling, and produced water to reuse when fracturing new wells. We do not permit the discharge of any produced water to surface water, and dispose of water that is no longer suitable for recycling at state- and federal-permitted facilities. EQT's Appalachian Basin operations received full certification from the CRSD in 2016. We are the fourth of the founding members to meet or exceed all 15 CRSD Performance Standards of environmental stewardship and continuous improvement for air and water protection.

EQT's drill mud and cuttings are processed using solids control equipment that efficiently separates the drilling fluids from the solids. Drying agents then remove any residual moisture, and the dried cuttings are containerized and trucked to landfills that are pre-approved to accept these solids in their permitted disposal cells. EQT continues to improve the efficiency of its solids management program by using higher efficiency systems that create better separation of drilling fluid and drill cuttings, reducing the overall weight of the disposed product. Using more effective drying agents decreases the amount of these agents needed, which also decreases the weight of the disposed product.

While disposal methods for our solid waste vary, we always seek the most efficient, responsible, and cost-effective methods possible.

While disposal methods for our solid waste vary, we always seek the most efficient, responsible, and cost-effective methods possible. Our priority is to reuse or recycle, but we also use landfills, deep well injection, or other approved methods when appropriate. In doing so, we comply with all regulatory requirements for the state or region, including [de Minimis thresholds](#) for waste reporting.

Spill Prevention & Management

To reduce the likelihood and impact of significant spills, we maintain Spill Prevention, Control, and Countermeasure (SPCC) plans for every worksite that stores fluid. These comprehensive plans, based on regulation established by the [United States Environmental Protection Agency \(EPA\)](#), guide our employees and contractors to minimize the chance for a release and dictate the actions required should a spill occur. The plans define training programs, inspection protocols, secondary containment monitoring, and repair programs required at each of our natural gas wells and compressor stations.

If an incident occurs, our typical emergency response and preparedness program outlines the following steps to take:

- Determine the source and type of spill, and begin taking corrective action
- Evacuate any employees requiring medical attention
- Isolate the area and stop the spill as soon as possible using appropriate methods
- Contain the spill with available resources, including containment ditches, diking, and Spill Kits (complete with absorbent booms, pads, pillows, and personal protective equipment); EQT does not use chemical dispersants
- Notify the immediate supervisor or Area Manager and the Environmental Coordinator of all spills and complete an environmental incident investigation form
- Perform, or observe, proper cleanup measures as directed by the Environmental Coordinator

In the event of a spill, EQT uses appropriate cleanup techniques to mitigate its effects, including removal of effluents from soil. We promptly remove and dispose of cleanup materials according to prevailing federal, state, and local regulatory requirements, minimizing impact on the environment and local community. We then evaluate the cause of the spill to identify and implement corrective action. We work to prevent repeat accidents by integrating improved techniques and protocols into design standards, operations, and future spill prevention plans. We share these with employees and contractors to continuously improve our operations.

Our Performance

G4-EN22

The following tables include data from all states in which we operate, including those outside of the Appalachian Basin.

WATER DISCHARGE — 2016

LOCATION	VOLUME OF DISCHARGES (m ³)	VOLUME OF EFFLUENTS (GALLONS)	TREATMENT METHOD	STANDARDS AND METHODOLOGIES
Kentucky	23,711	6,264,000	EQT treats water to meet the discharge standards of the Kentucky Pollutant Discharge Elimination System. The process pretreats water with an oil skimmer, and then runs it through an activated carbon filtration system.	A third-party contractor samples water every month and tests it using appropriate EPA methodology as prescribed by Kentucky discharge permit conditions. EQT reports these results monthly to the EPA. The volumes discharged are based on the day of sampling.
Virginia	796	210,240	Water flows through a filtration system and is disinfected using UV light prior to discharge into a local creek.	EQT maintains a permitted sanitary sewer system at its Big Stone Gap warehouse in Virginia. A third-party contractor maintains the treatment system and services it monthly. Filters are monitored using differential pressure to indicate change out requirements and the UV light system has built-in redundancy to ensure disinfection of all discharge water. The contractor replaces worn components according to the recommended maintenance schedule, or as needed.
West Virginia	196	51,750 (from Comet compressor station)	Water flows through the treatment system at EQT's Comet Compressor Station via a carbon filtration system.	Per EQT's National Pollutant Discharge Elimination System (NPDES) permit, monitoring of the effluent is not required.
	10,340	2,731,588 (from hydrostatic test discharges)	EQT filters the hydrostatic test water to meet the discharge standards of the Pollutant Discharge Elimination System Permit	A third-party contractor samples the water and tests it using appropriate EPA methodology as prescribed by the discharge permit. EQT reports these results.
Pennsylvania	18,137	4,791,236	EQT filters the hydrostatic test water to meet the discharge standards of the Pollutant Discharge Elimination System Permit.	A third-party contractor samples the water and tests it using appropriate EPA methodology as prescribed by the discharge permit. EQT reports these results.
Texas*	N/A	N/A	N/A	N/A
Ohio	6,549	1,730,000	EQT filters the hydrostatic test water to meet the discharge standards of the Pollutant Discharge Elimination System Permit.	A third-party contractor samples the water and tests it using appropriate EPA methodology as prescribed by the discharge permit. EQT reports these results.

*Texas does not discharge water, rather they utilize injection wells

WASTE DISPOSAL* — 2016

DISPOSAL METHODS	TYPE OF WASTE	VOLUME
Reuse	Marcellus/Utica operations flowback, drill pit, and production liquids from (bbls)	11,260,493
	Production liquid from conventional operations (bbls)	9,042
Deep Well Injection	Marcellus/Utica operations flowback, drill pit and production liquids from (bbls)	1,288,154
	Production fluid from conventional operations (bbls)	9,985
	Texas brine (bbls)	1,055,938.44
	Kentucky (bbls)	60,570.07
Recycling	Northern West Virginia antifreeze/glycols (tons)	7.01
	Northern West Virginia metal (tons)	0.30
	Northern West Virginia non-hazardous filters (tons)	47.74
	Northern West Virginia universal waste (tons)	0.10
	Northern West Virginia used oil (tons)	81.34
	Northern West Virginia pipeline condensate (tons)	1827.76
	Northern West Virginia petroleum contaminated material (tons)	1.33
	Northern West Virginia brine/production fluids/oily water (tons)	661
	Kentucky and Virginia oil (tons)	416.56
	Southern West Virginia oil (tons)	2114
	Pennsylvania filters (tons)	0.35
	Pennsylvania glycols (tons)	1,814.7
	Pennsylvania waste oil (tons)	144.1
Landfill	Pennsylvania general plant trash, off-specification products, contaminated soil, brine, drill fluids, drill cuttings, and hydraulic fracturing fluids (tons)**	127,670
	Northern West Virginia asbestos containing material (tons)	0.94
	Northern West Virginia general plant trash (tons)	1,001.2
	Northern West Virginia non-hazardous absorbents (tons)	0.12
	Northern West Virginia soil – petroleum contaminated (tons)	587.74
	Northern West Virginia petroleum contaminated material (tons)	1.33
	Southern West Virginia (tons)	17.4
	Texas (tons)	7.29
Other	Pennsylvania TEG (tons)	187.53
Recovery	Pennsylvania petroleum contaminated solids — hazardous condensate (tons)	24.90
Incineration	West Virginia paint waste, capacitors/packaging material, paint waste, PCB oil — hazardous liquids (tons)	0.33

*We do not have any oil/tar sands mining operations or associated wastes

**Landfill volume for Pennsylvania includes amount of drilling waste

G4-EN24, G4-EN25

In 2016, EQT experienced 36 reportable spills with a total volume of 183.34 barrels. One compressor station release in Virginia was significant and amounted in a release of 150.00 barrels of produced fluids released into containment and the ground due to a broken dike drainpipe. Of the other 35 spills, there was one spill of more than one barrel, containing 2.00 bbls of hydrocarbons; and five spills of more than one barrel each that contained 175.38 nonhydrocarbons. There were no significant hydrocarbon or nonhydrocarbon spills by vendors or contractors, and none of the 36 spills required disclosure in Company financial statements.

We did not transport, import, export, treat, or ship internationally any hazardous wastes in 2016.

OG5

EQT does not discharge any produced water to surface water; therefore, no strategies or criteria are necessary for disposal and treatment; no report standards for produced water quality are required; and EQT has no volumes of hydrocarbon discharged in produced water to report.

PRODUCED WATER DISPOSAL — 2016

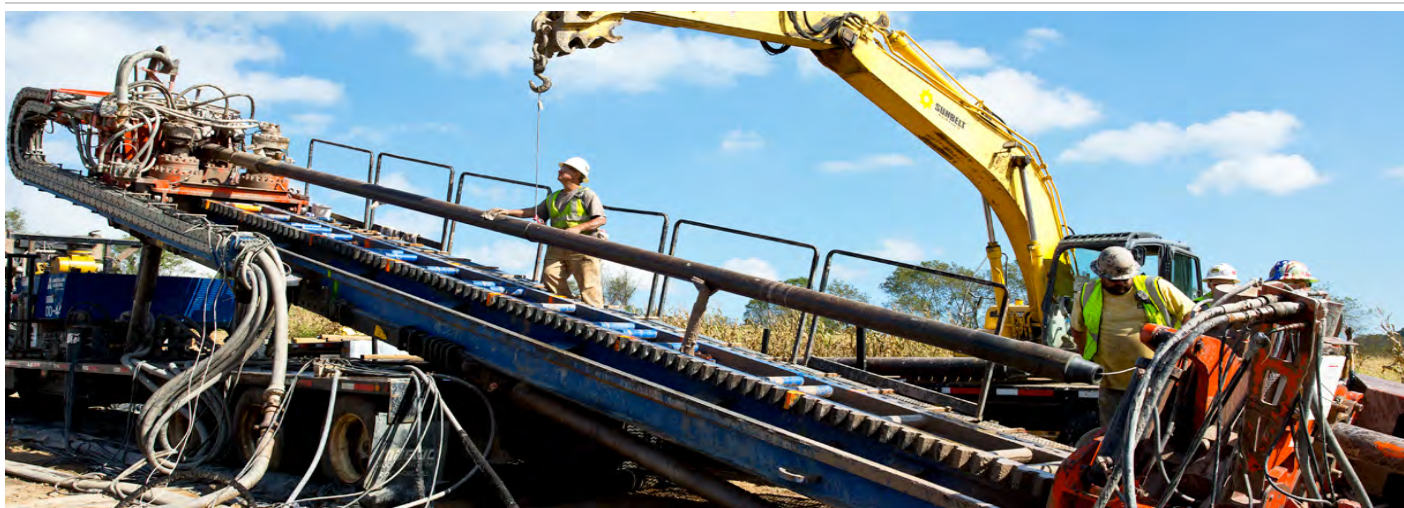
	VOLUME (m ³)	PERCENTAGE
Water Reused	1,359,224	80.41%
Disposed by Injection Well	193,568	11.45%
Disposed by Solidification in Land Fill	0	0%
Disposed at a Recycling Facility	137,659	8.14%
Total Volume of Produced Water	1,690,451	100%

OG6

In 2016, 100% of EQT's completions operations were flare-less.

ENVIRONMENTAL STEWARDSHIP

Air Quality



AIR QUALITY

TOPIC DEFINITION

Managing and minimizing air emissions (VOCs, nitrogen oxides, etc.) across EQT's value chain.

WHY MANAGING IT MATTERS

Our operational emissions can affect local air quality in the areas where we operate. A compliant emissions record enables EQT to maintain a positive reputation with local communities and regulators, which can streamline permitting for new facilities.

Our Approach

G4-DMA

EQT monitors our operational air emissions to comply with relevant regulations. EQT implemented an Environmental Management System (EMS) that collects data for every station and calculates emissions based on monthly data, and we seek to continuously improve our processes and procedures. Inventories of such data tracking are generally required by each individual permit and, in some cases, we have actively tracked inventories dating back to 1991.

Governance

EQT's Environmental Department, led by our Corporate Director, Environmental Affairs, is responsible for the oversight and management of all aspects of our environmental footprint. This department reports to the Deputy General Counsel of Environmental, Safety, and Public Policy, and is ultimately guided by the Company's Executive Environmental Council within the Environmental Department. Within this department, the air quality team is responsible for air quality permitting and reporting. We report environmental progress — including emissions reports, notices of violations, and obtained permits — to the EQT Public Policy and Corporate Responsibility Committee several times a year.

Permits & Monitoring

EQT must obtain operational permits, including air quality permits, prior to construction and operation in new locations. A strong air quality compliance record can streamline this process. Once obtained, our operations group reviews the permit and notes any future compliance responsibilities. We communicate the requirements to our field workers to ensure appropriate data is collected and uploaded into our EMS, which tracks our emissions, obligations, limits, and air quality requirements. Our Environmental Department reviews the system monthly and identifies improvement processes for tracking and inputting information on an ongoing basis.

Compliance personnel in each state inspect our work site locations regularly, including compressor stations and drilling sites, to evaluate air quality compliance. They also meet with state regulators to ensure we are aligned to state air quality regulations, and we conduct periodic leak detection and repair. We benchmark our air emissions against our peers to identify potential improvement areas and evaluate what drives internal emissions across our operating regions.

Audits & Reporting

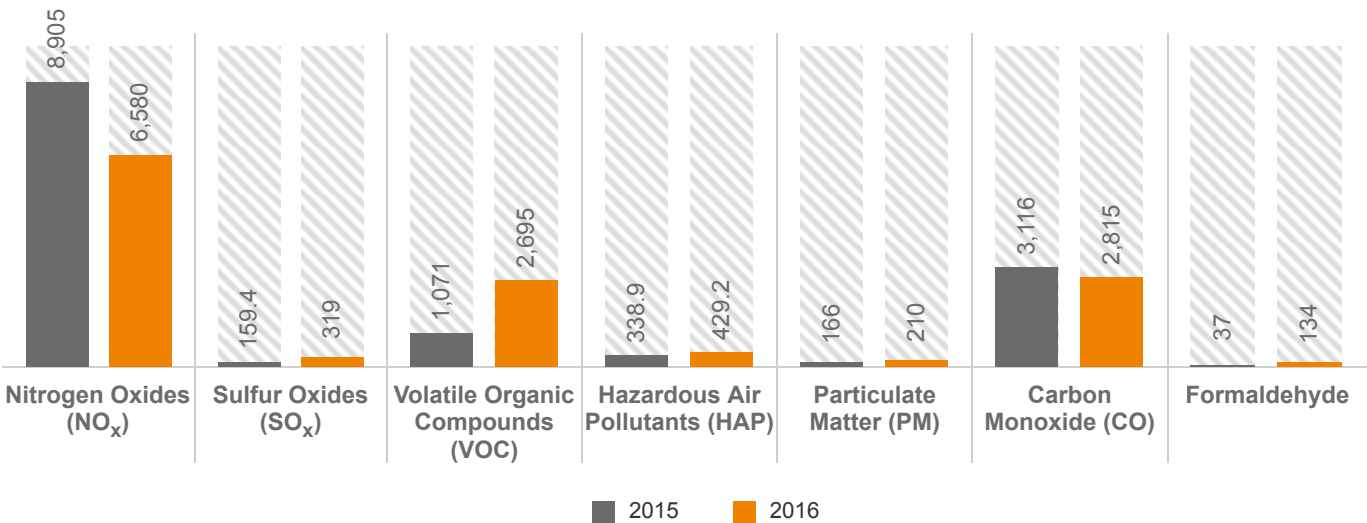
Third party audits occur annually for a random selection of operating facilities, including compressor stations and well pad locations. Every facility receives a multimedia safety or environmental audit within a five-year period. Our Environmental group also conducts internal inspections on our facilities and sites. Our corporate auditing group periodically selects internal programs or processes to audit, which often includes environmental process auditing, such as data collection of air emissions. We submit emissions reports annually to the state in which the facility or site operates, and send overview reports to the U.S. Environmental Protection Agency.

Our Performance

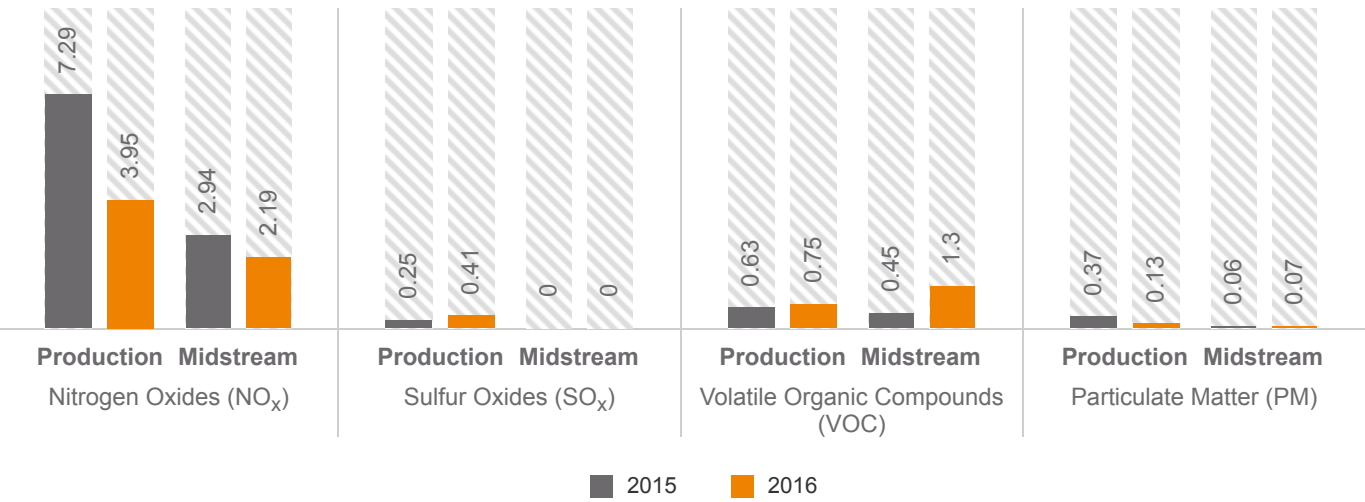
G4-EN21

We strive to maintain 100% facility compliance with all permit requirements and emissions limitations, and we review any operational incidents and notices of violation.

EQT'S SIGNIFICANT AIR EMISSIONS (IN TONS)



SIGNIFICANT AIR EMISSIONS BY BUSINESS SEGMENT*



*We do not track EQT Gathering and EQT Transmission separately, therefore, all air emissions from these segments are combined under "EQT Midstream"; EQT Production's emissions are measured in tons/Bcfe, while EQT Midstream's emissions are measured in tons/Tbtu

GRI Content Index

General Standard Disclosures

GRI Indicator	Description	Location
Strategy and Analysis		
G4-1	Statement from the most senior decision-maker of the organization about relevance of sustainability to the organization and the organization's strategy for addressing sustainability	CEO Letter
Organizational Profile		
G4-3	Name of the organization	About EQT
G4-4	Primary brands, products, and services	Markets & Products
G4-5	Location of the organization's headquarters	About EQT
G4-6	Countries where the organization operates	About EQT
G4-7	Nature of ownership and legal form	About EQT
G4-8	Markets served	Markets & Products
G4-9	Scale of the organization	Markets & Products; About EQT
G4-10	Total number of employees by employment contract and gender	About EQT
G4-11	Percentage of total employees covered by collective bargaining agreements	None
G4-12	Organization's supply chain	Markets & Products
G4-13	Changes in organization's size, structure, ownership or its supply chain	About EQT
G4-14	Precautionary approach to risk management	Although EQT does not formally follow the precautionary principle, we assess environmental risks across our operations.
G4-15	Externally developed charters, principles or initiatives to which the organization subscribes	Political Involvement & Public Policy
G4-16	Membership in associations or organizations	Political Involvement & Public Policy
Identified Material Aspects and Boundaries		
G4-17	Entities included in the organization reports	Please see EQT 2017 10k, Exhibit 21 , for a list of EQT's active subsidiaries. EQT's foreign subsidiaries, which are inactive, are excluded from this report.
G4-18	Reporting principles for defining report content	Key Topics & Boundary
G4-19	Material aspects identified in defining report content	Key Topics & Boundary
G4-20	Material aspects within the organization	Key Topics & Boundary

G4-21	Material aspects outside the organization	Key Topics & Boundary
G4-22	Restatements of information provided in earlier reports	Due to previous miscalculation of our water intensity, we are restating the 2012–2015 data in our previous corporate responsibility reports. The correct data for these years and our methodology can now be found on the Water page of this report.
G4-23	Significant changes from previous reporting periods in scope and aspect boundaries	None
Stakeholder Engagement		
G4-24	Stakeholder groups engaged by the organization	Stakeholder Engagement
G4-25	Identification and selection of stakeholders to engage	Stakeholder Engagement
G4-26	Organization's approach to stakeholder engagement	Stakeholder Engagement
G4-27	Key topics and concerns raised during stakeholder engagements	Stakeholder Engagement
Report Profile		
G4-28	Reporting period	About This Report
G4-29	Date of the last report	About This Report
G4-30	Reporting cycle	About This Report
G4-31	Contact point for questions regarding the report	About This Report
G4-32	GRI Content Index	Core
G4-33	External assurance	EQT conducted a self-assessment of the report; however, we did not submit the report for external assurance.
Governance		
G4-34	Governance structure of organization, including committees of the highest governance body	Governance
G4-35	Process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees	Governance
G4-36	Whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body	Governance
G4-37	Processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics	Governance
G4-38	Composition of the highest governance body and its committees	Governance
G4-39	Whether the Chair of the highest governance body is also an executive officer	Governance
G4-40	Nomination and selection processes for the highest governance body and its committees, and the criteria used for nominating and selecting highest governance body members	Governance
G4-41	Processes for the highest governance body to ensure conflicts of interest are avoided and managed	Governance
G4-42	Highest governance body's and senior executives' roles in the development, approval, and updating of the organization's purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts	Governance
G4-43	Measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental and social topics	Governance
G4-44	Processes for evaluation of the highest governance body's performance with respect to governance of economic, environmental and social topics and actions taken in response to evaluation	Governance
G4-45	highest governance body's role in the identification and management of economic, environmental and social impacts, risks, and opportunities	Governance

G4-46	Highest governance body's role in reviewing the effectiveness of the organization's risk management processes for economic, environmental and social topics	Governance
G4-47	Frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities	Governance
G4-48	Highest committee or position that formally reviews and approves the organization's sustainability report and ensures that all material Aspects are covered	Governance
G4-49	Process for communicating critical concerns to the highest governance body	Governance
G4-50	Nature and total number of critical concerns that were communicated to the highest governance body and the mechanism(s) used to address and resolve them	Governance
G4-51	Remuneration policies for the highest governance body and senior executives	Governance
G4-52	Process for determining remuneration	Governance
G4-53	How stakeholders' views are sought and taken into account regarding remuneration, including the results of votes on remuneration policies and proposals, if applicable	Governance
G4-54	Ratio of the annual total compensation for the organization's highest-paid individual in each country of significant operations to the median annual total compensation for all employees in the same country	The information is subject to specific confidentiality constraints. For confidentiality reasons, EQT does not report/disclose compensation-based ratios. EQT does not make compensation decisions using these types of ratios.
G4-55	Ratio of percentage increase in annual total compensation for the organization's highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees in the same country	The information is subject to specific confidentiality constraints. For confidentiality reasons, EQT does not report/disclose compensation-based ratios. EQT does not make compensation decisions using these types of ratios.

Ethics and Integrity

G4-56	The organization's values, principles, standards, and norms of behavior such as codes of conduct and codes of ethics	Ethics & Integrity at EQT
G4-57	Internal and external mechanisms for seeking advice on ethical and lawful behavior, and matters related to organizational integrity, such as helplines or advice lines	Ethics & Integrity at EQT
G4-58	Internal and external mechanisms for reporting concerns about unethical or unlawful behavior, and matters related to organizational integrity, such as escalation through line management, whistleblowing mechanisms or hotlines	Ethics & Integrity at EQT

Specific Standard Disclosures

GRI Indicator	GRI Aspect	Description	Location
Economic			
G4-DMA	Indirect Economic Impacts	Management approach	Indirect Economic Impacts
G4-EC8	Indirect Economic Impacts	Significant indirect economic impacts, including the extent of impacts	Indirect Economic Impacts
G4-EC9	Procurement Practices	Proportion of spending on local suppliers at significant locations of operation	Indirect Economic Impacts
OG1	Sector Disclosure: Reserves	Volume and type of estimated proved reserves and production	Markets & Products
Environmental			
G4-DMA	Energy	Management approach	Energy & GHG Emissions
G4-EN3	Energy	Energy consumption within the organization	Energy & GHG Emissions
G4-EN4	Energy	Energy consumption within the organization	Energy & GHG Emissions

OG3	Energy	Total amount of renewable energy generated by source	EQT generates both renewable and low-carbon energy from solar and fuel cell technologies. We have installed solar panels on several compressor stations, which generate renewable energy. In addition, we capture natural gas from the field to power fuel cells, which generates on-site energy. We do not track the amount of energy produced by these means at this time.
G4-DMA	Water	Management approach	Water
G4-EN8	Water	Total water withdrawn by source	Water
G4-EN9	Water	Water sources significantly affected by withdrawal of water	Water
G4-EN10	Water	Percentage of and total volume of water recycled and reused	Water
G4-DMA	Biodiversity	Management Approach	Biodiversity & Ecosystem Health
G4-EN11	Biodiversity	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity & Ecosystem Health
G4-EN12	Biodiversity	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Biodiversity & Ecosystem Health
G4-EN13	Biodiversity	Habitats protected or restored	Biodiversity & Ecosystem Health
G4-EN14	Biodiversity	Total number of IUCN Red list species and national conservation list species with habitats in areas affected by operations, by levels of extinction risk	Biodiversity & Ecosystem Health
OG4	Biodiversity	Number and percentage of significant operating sites in which biodiversity risk has been assessed and monitored	Biodiversity & Ecosystem Health
G4-DMA	Emissions	Management approach	Energy & GHG Emissions; Air Quality
G4-EN15	Emissions	Direct greenhouse gas (GHG) emissions (Scope 1)	Energy & GHG Emissions
G4-EN18	Emissions	Greenhouse gas (GHG) emission intensity	Energy & GHG Emissions
G4-EN21	Emissions	NOx, SOx, and other significant air emissions	Air Quality
G4-DMA	Effluents and Waste	Management approach	Effluents & Waste
G4-EN22	Effluents and Waste	Total water discharge by quality and destination	Effluents & Waste
G4-EN23	Effluents and Waste	Total weight of waste by type and disposal method	Effluents & Waste
G4-EN24	Effluents and Waste	Total number and volume of significant spills	Effluents & Waste
G4-EN25	Effluents and Waste	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and IV, and the percentage of transported waste shipped internationally	Effluents & Waste
OG5	Effluents and Waste	Volume and disposal of formation or produced water	Effluents & Waste
OG6	Effluents and Waste	Volume of flared and vented hydrocarbon	Effluents & Waste
OG7	Effluents and Waste	Amount of drilling waste (drill mud and cuttings) and strategies for treatment and disposal	Effluents & Waste
G4-DMA	Compliance	Management Approach	Biodiversity & Ecosystem Health
G4-EN29	Compliance	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Biodiversity & Ecosystem Health

Social

LABOR PRACTICES AND DECENT WORK

G4-DMA	Employment	Management approach	Attraction & Retention
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G4-LA1	Employment	Total number and rates of new hires and employee turnover by age group, gender, and region	Attraction & Retention
G4-LA2	Employment	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operations	Attraction & Retention
G4-LA3	Employment	Return to work and retention rates after parental leave, by gender	Attraction & Retention
G4-DMA	Occupational Health and Safety	Management approach	Occupational Health & Safety
G4-LA5	Occupational Health and Safety	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	Occupational Health & Safety
G4-LA6	Occupational Health and Safety	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Occupational Health & Safety
G4-LA7	Occupational Health and Safety	Workers in high incidence or high risk of diseases related to their occupation	EQT established an industrial hygiene program to monitor employee exposure to potential hazards such as noise and chemicals that may exist in the workplace. EQT uses the results of this program to minimize employee exposure and to ensure regulatory compliance to established threshold limits.
G4-LA8	Occupational Health and Safety	Health and safety topics covered in formal agreements with trade unions	Occupational Health & Safety
G4-DMA	Training and Education	Management approach	Attraction & Retention
G4-LA9	Training and Education	Average hours of training per year per employee, by gender, and by employee category	Attraction & Retention
G4-LA10	Training and Education	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	Attraction & Retention
G4-LA11	Training and Education	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	Attraction & Retention
G4-DMA	Diversity and Equal Opportunity	Management approach	Attraction & Retention
G4-LA12	Diversity and Equal Opportunity	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	Attraction & Retention
SOCIETY			
G4-DMA	Local Communities	Management approach	Local Communities
G4-SO1	Local Communities	Percentage of operations with implemented local community engagement, impact assessments, and development programs	Local Communities
G4-SO2	Local Communities	Operations with significant actual or potential negative impacts on local communities	Local Communities
OG10	Local Communities	Number and description of significant disputes with local communities and indigenous peoples	Local Communities
OG11	Local Communities	Number of sites that have been decommissioned and sites that are in the process of being decommissioned	Local Communities
OG12	Local Communities	Operations where involuntary resettlement took place, the number of households resettled in each and how their livelihoods were affected in the process	Local Communities
G4-DMA	Public Policy	Management approach	Political Involvement & Public Policy
G4-SO6	Public Policy	Total value of political contributions by country and recipient/beneficiary	Political Involvement & Public Policy

G4-DMA	Compliance	Management approach	Local Communities
G4-SO8	Compliance	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations	Local Communities
G4-DMA	Grievance Mechanisms for Impacts on Society	Management Approach	Local Communities
G4-SO11	Grievance Mechanisms for Impacts on Society	Number of grievances about impacts on society filed, addressed, and resolved through formal grievance mechanisms	Local Communities
G4-DMA	Sector Disclosure: Emergency Preparedness	Management Approach	Public Safety & Emergency Preparedness
G4-DMA	Sector Disclosure: Asset Integrity & Process Safety	Management Approach	Public Safety & Emergency Preparedness
OG13	Sector Disclosure: Asset Integrity & Process Safety	Number of process safety events, by industry activity	Public Safety & Emergency Preparedness
PRODUCT RESPONSIBILITY			
G4-DMA	Compliance	Management Approach	Public Safety & Emergency Preparedness
G4-PR9	Compliance	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Public Safety & Emergency Preparedness