
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 12, 2025**

EQT CORPORATION

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction
of incorporation)

001-3551
(Commission
File Number)

25-0464690
(IRS Employer
Identification No.)

**625 Liberty Avenue, Suite 1700
Pittsburgh, Pennsylvania 15222**
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(412) 553-5700**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, no par value	EQT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

As previously disclosed by EQT Corporation (“EQT”), on February 24, 2025, EQM Midstream Partners, LP (“EQM”), an indirect wholly owned subsidiary of EQT, commenced solicitations of consents (the “Consent Solicitations”) from certain holders of outstanding notes issued by EQM (the “Existing EQM Notes”) to adopt certain proposed amendments (the “Proposed Amendments”) to each of the indentures governing the Existing EQM Notes (collectively, the “Existing EQM Indentures”) that, if adopted, would eliminate substantially all of the restrictive covenants, certain events of default and certain other provisions currently contained in the Existing EQM Indentures. The Consent Solicitations are being made by EQM in connection with (i) EQM’s offer to purchase for cash any and all of EQM’s outstanding 6.500% Senior Notes due 2027 (the “Tender Offer”) and (ii) EQT’s private offers to eligible holders to exchange any and all Existing EQM Notes for new notes to be issued by EQT and cash (the “Exchange Offers”). Each holder who validly tenders (or tendered) Existing EQM Notes pursuant to the Tender Offer or the Exchange Offers is (or was) deemed to have validly delivered its related consent to the Proposed Amendments.

Also as previously disclosed, as of 5:00 p.m., New York City time, on March 7, 2025, EQM received the requisite number of consents to adopt the Proposed Amendments with respect to all Existing EQM Notes except EQM’s 5.500% Senior Notes due 2028, and as of such date and time, revocation rights for consents delivered in the Consent Solicitations expired and delivered consents ceased to be revocable, except in certain limited circumstances where additional revocation rights are required by law.

On March 12, 2025, EQM and the trustees of the Existing EQM Notes entered into supplemental indentures containing the Proposed Amendments (the “Supplemental Indentures”) to the Existing EQM Indentures except the Existing EQM Indenture governing EQM’s 5.500% Senior Notes due 2028 (such affected Existing EQM Indentures, the “Affected EQM Indentures”). As a result of the Supplemental Indentures, among other things, the following provisions have been removed from the Affected EQM Indentures: (i) the reporting covenant, (ii) the limitation on liens covenant, (iii) the limitation on sale-leaseback transactions covenant, (iv) if applicable, the provision requiring an offer to repurchase notes upon a change of control, and (v) certain provisions imposing limitations on mergers and consolidations. In addition, as a result of the Supplemental Indentures, a failure to comply with a covenant or agreement, or other provision, in the Affected EQM Indentures that does not relate to the payment of interest, principal or premium, if any, will no longer constitute an event of default thereunder.

The Supplemental Indentures became effective upon execution on March 12, 2025 but will only become operative upon the purchase or exchange, as applicable, of all Existing EQM Notes validly tendered pursuant to the Tender Offer or the Exchange Offers, which will expire at 5:00 p.m., New York City time, on March 24, 2025, unless extended or earlier terminated by EQM or EQT, respectively. If the Supplemental Indentures become operative, the Proposed Amendments will be binding on all holders of Existing EQM Notes, except EQM’s 5.500% Senior Notes due 2028, who did not validly tender their Existing EQM Notes in the Tender Offer or the Exchange Offers, as applicable.

The foregoing description of the Supplemental Indentures does not purport to be complete, is subject to and is qualified in its entirety by reference to the copies of the Supplemental Indentures attached hereto as Exhibits 4.1, 4.2, 4.3, 4.4 and 4.5 and incorporated herein by reference.

The Tender Offer and related Consent Solicitation are being made solely pursuant to, and upon the terms and subject to the conditions set forth in, EQT’s and EQM’s Offer to Purchase and Consent Solicitation Statement, dated February 24, 2025, and the Exchange Offers and related Consent Solicitations are being made solely pursuant to, and upon the terms and subject to the conditions set forth in, EQT’s and EQM’s Offering Memorandum and Consent Solicitation Statement, dated February 24, 2025. The Exchange Offers are private offerings exempt from, or not subject to, registration under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
4.1	Seventh Supplemental Indenture, dated as of March 12, 2025, between EQM Midstream Partners, LP and The Bank of New York Mellon Trust Company, N.A., as trustee, relating to EQM Midstream Partners, LP's 6.500% Senior Notes due 2048.
4.2	First Supplemental Indenture, dated as of March 12, 2025, between EQM Midstream Partners, LP and The Bank of New York Mellon Trust Company, N.A., as trustee, relating to EQM Midstream Partners, LP's 6.500% Senior Notes due 2027.
4.3	First Supplemental Indenture, dated as of March 12, 2025, between EQM Midstream Partners, LP and The Bank of New York Mellon Trust Company, N.A., as trustee, relating to EQM Midstream Partners, LP's 4.50% Senior Notes due 2029 and 4.75% Senior Notes due 2031.
4.4	First Supplemental Indenture, dated as of March 12, 2025, between EQM Midstream Partners, LP and U.S. Bank Trust Company, National Association, as trustee, relating to EQM Midstream Partners, LP's 7.500% Senior Notes due 2027 and 7.500% Senior Notes due 2030.
4.5	First Supplemental Indenture, dated as of March 12, 2025, between EQM Midstream Partners, LP and U.S. Bank Trust Company, National Association, as trustee, relating to EQM Midstream Partners, LP's 6.375% Senior Notes due 2029.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EQT CORPORATION

Date: March 18, 2025

By: /s/ Jeremy T. Knop

Name: Jeremy T. Knop

Title: Chief Financial Officer

EQM MIDSTREAM PARTNERS, LP

as Issuer

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

as Trustee

Seventh Supplemental Indenture

Dated as of March 12, 2025

**To the Indenture
Dated as of August 1, 2014**

6.500% Senior Notes due 2048

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This Table of Contents does not constitute part of this Seventh Supplemental Indenture or have any bearing upon the interpretation of any of its terms and provisions.

THIS SEVENTH SUPPLEMENTAL INDENTURE, dated as of March 12, 2025 (this “Seventh Supplemental Indenture”), is between EQM Midstream Partners, LP, a Delaware limited partnership formerly named EQT Midstream Partners, LP (the “Issuer”), and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) under the Indenture (as defined below).

WITNESSETH:

WHEREAS, the Issuer has executed and delivered to the Trustee an Indenture, dated as of August 1, 2014 (the “Original Indenture”), to provide for the issuance from time to time of its debentures, notes, bonds or other evidences of indebtedness, in one or more series as therein provided (the “Securities”);

WHEREAS, the Original Indenture was supplemented by (i) the Fifth Supplemental Indenture, dated as of June 25, 2018, between the Issuer and the Trustee (the “Fifth Supplemental Indenture”), relating to the issuance of a series of Securities designated as the Issuer’s 6.500% Senior Notes due 2048 (the “Affected Notes”) and providing for, solely with respect to the Affected Notes, the incorporation into the Original Indenture of certain restrictive covenants including new Section 4.08 (Limitation on Liens) and new Section 4.09 (Limitation on Sale/Leaseback Transactions), and new definitions of terms used therein, among other things, and (ii) the Sixth Supplemental Indenture, dated as of December 30, 2024, between the Issuer and the Trustee (the “Sixth Supplemental Indenture”), providing for the modification of the reporting covenant set out in Section 4.03 (SEC Reports; Financial Statements) of the Original Indenture (the Original Indenture, as supplemented solely with respect to the Affected Notes by the Fifth Supplemental Indenture and the Sixth Supplemental Indenture, the “Indenture”);

WHEREAS, subsequent to the issuance of the Affected Notes, the Issuer became an indirect wholly owned subsidiary of EQT Corporation (“EQT”);

WHEREAS, to effectuate the amendments set forth in Article 2 hereof (the “Proposed Amendments”) with respect to the Affected Notes, pursuant to Section 9.02 of the Original Indenture, the Issuer and the Trustee may amend or supplement the Indenture and the Affected Notes with the consent of the Holders of a majority in principal amount of the then outstanding Affected Notes (the “Consent Threshold”);

WHEREAS, pursuant to the Offering Memorandum and Consent Solicitation Statement of EQT and the Issuer dated February 24, 2025 (the “Offering Memorandum and Consent Solicitation Statement”), the Issuer has received consents to the Proposed Amendments from Holders of a majority in aggregate principal amount of the outstanding Affected Notes, thereby satisfying the Consent Threshold, and the Holders who have delivered such consents may no longer revoke such consents; and

WHEREAS, all things necessary to authorize the execution and delivery of this Seventh Supplemental Indenture, and to make the Original Indenture, as amended with respect to the Affected Notes by this Seventh Supplemental Indenture, a valid agreement of the Issuer, in accordance with its terms, have been done.

NOW, THEREFORE, THIS SEVENTH SUPPLEMENTAL INDENTURE WITNESSETH that, for and in consideration of the premises herein, the Issuer and the Trustee mutually covenant and agree, solely for the equal and proportionate benefit of the respective Holders from time to time of the Affected Notes, as follows:

ARTICLE 1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

SECTION 1.01 *Definitions; Rules of Construction; References.* Except as otherwise expressly provided herein or unless the context otherwise requires:

- (a) any term used herein that is defined in the Original Indenture shall have the meaning specified in the Original Indenture;
- (b) the rules of construction set forth in the Original Indenture shall be applied hereto as if set forth in full herein;
- (c) the words “herein,” “hereof” and “hereby” and other words of similar import used in this Seventh Supplemental Indenture refer to this Seventh Supplemental Indenture as a whole and not to any particular section hereof; and
- (d) headings are for convenience of reference only and do not affect interpretation.

ARTICLE 2
AMENDMENTS TO THE INDENTURE AND THE AFFECTED NOTES

SECTION 2.01 *Amendments to the Indenture.*

(a) Solely with respect to the Affected Notes, the Indenture is hereby amended by deleting the following Sections of the Indenture in their entirety:

Section 4.03 (SEC Reports; Financial Statements)
Section 4.08 (Limitation on Liens)
Section 4.09 (Limitation on Sale/Leaseback Transactions)

Each such deleted Section is hereby replaced with “[Intentionally Omitted].”

(b) Solely with respect to the Affected Notes, Article V (Successors) of the Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

(c) Solely with respect to the Affected Notes, clause (4) of Section 6.01 (Events of Default) of the Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

SECTION 2.02 *Related Amendments to the Indenture and the Affected Notes.* Solely with respect to the Affected Notes, the Indenture is hereby amended by deleting (a) any definitions that are no longer used in the Indenture and (b) any Section, Article or clause references that cease to have meaning in the Indenture, in each case, as a result of the amendments to the Indenture effected pursuant to Section 2.01 of this Seventh Supplemental Indenture. All references in the Indenture to any of the provisions modified as provided herein, or the terms defined in such provisions, as applicable, shall also be deemed modified in accordance with this Article 2. The provisions of the Affected Notes shall be deemed to be conformed to the Indenture as amended by this Seventh Supplemental Indenture and amended to the extent that the Affected Notes are inconsistent with the Indenture as amended by this Seventh Supplemental Indenture.

ARTICLE 3
MISCELLANEOUS PROVISIONS

SECTION 3.01 *Effective Date; Operative Time.* The provisions of this Seventh Supplemental Indenture shall become effective immediately upon the execution and delivery hereof, but the Proposed Amendments shall not become operative until the (a) exchange of all Affected Notes validly tendered in the 6.500% 2048 Notes Exchange Offer (as defined in the Offering Memorandum and Consent Solicitation Statement) pursuant to the terms of the Offering Memorandum and Consent Solicitation Statement and (b) exchange or purchase of all other Existing EQM Notes validly tendered pursuant to the Exchange Offers or the Concurrent EQM Tender Offer (each as defined in the Offering Memorandum and Consent Solicitation Statement) pursuant to the terms of the Offering Memorandum and Consent Solicitation Statement and the Offer to Purchase and Consent Solicitation Statement (as defined in the Offering Memorandum and Consent Solicitation Statement), as applicable.

SECTION 3.02 *Relation to the Original Indenture; Ratification.* This Seventh Supplemental Indenture and all the terms and provisions herein contained shall form a part of the Original Indenture as fully and with the same effect as if all such terms and provisions had been set forth in the Original Indenture; *provided, however*, such terms and provisions shall be so included in this Seventh Supplemental Indenture solely for the benefit of the Issuer, the Trustee and the Holders of the Affected Notes. The Indenture is hereby ratified and confirmed and shall remain and continue in full force and effect in accordance with the terms and provisions thereof, as amended by this Seventh Supplemental Indenture, and the Indenture and this Seventh Supplemental Indenture shall be read, taken and construed together as one instrument.

SECTION 3.03 *No Responsibility of Trustee for Recitals, Etc.* The recitals and statements contained in this Seventh Supplemental Indenture shall be taken as the recitals and statements of the Issuer, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Seventh Supplemental Indenture.

SECTION 3.04 *Separability.* In case any provision in the Indenture, as amended by this Seventh Supplemental Indenture, or in the Affected Notes, after giving effect to this Seventh Supplemental Indenture, shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 3.05 *Counterparts.*

(a) This Seventh Supplemental Indenture may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The exchange of copies of this Seventh Supplemental Indenture and of signature pages by electronic or PDF transmission shall constitute effective execution and delivery of this Seventh Supplemental Indenture as to the parties hereto and may be used in lieu of the original Seventh Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by PDF shall be deemed to be their original signatures for all purposes. The words “execution,” “executed,” “signed,” “signature” and “delivery” and words of like import in or relating to this Seventh Supplemental Indenture or any document to be signed in connection with this Seventh Supplemental Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

(b) The Trustee shall have the right to accept and act upon any notice, instruction or other communication, including any funds transfer instruction, (each, a “Notice”) received pursuant to this Seventh Supplemental Indenture by electronic transmission (including by e-mail, web portal or other electronic methods) and shall not have any duty to confirm that the person sending such Notice is, in fact, a person authorized to do so. Electronic signatures believed by the Trustee to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider identified by any other party hereto and acceptable to the Trustee) shall be deemed original signatures for all purposes. Each other party to this Seventh Supplemental Indenture assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Trustee, including without limitation the risk of the Trustee acting on an unauthorized Notice and the risk of interception or misuse by third parties.

SECTION 3.06 *Governing Law.* THIS SEVENTH SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Seventh Supplemental Indenture to be duly executed as of the day and year first above written.

EQM MIDSTREAM PARTNERS, LP

By: EQGP Services, LLC, its general partner

By: /s/ Daniel A. Greenblatt

Name: Daniel A. Greenblatt

Title: Vice President, Back Office, and Treasurer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: /s/ Jennifer Gillis

Name: Jennifer Gillis

Title: Vice President

[Signature Page to Seventh Supplemental Indenture]

EQM MIDSTREAM PARTNERS, LP

as Issuer

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

as Trustee

First Supplemental Indenture

Dated as of March 12, 2025

To the Senior Notes Indenture

Dated as of June 18, 2020

6.500% Senior Notes due 2027

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This Table of Contents does not constitute part of this First Supplemental Indenture or have any bearing upon the interpretation of any of its terms and provisions.

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of March 12, 2025 (this “First Supplemental Indenture”), is between EQM Midstream Partners, LP, a Delaware limited partnership (the “Issuer”), and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) under the Original Indenture (as defined below).

WITNESSETH:

WHEREAS, the Issuer has executed and delivered to the Trustee a Senior Notes Indenture, dated as of June 18, 2020 (the “Original Indenture”), relating to, among other things, the issuance of a series of securities designated as the Issuer’s 6.500% Senior Notes due 2027 (the “Affected Notes”);

WHEREAS, subsequent to the issuance of the Affected Notes, the Issuer became an indirect wholly owned subsidiary of EQT Corporation (“EQT”);

WHEREAS, to effectuate the amendments set forth in Article 2 hereof (the “Proposed Amendments”) with respect to the Affected Notes, pursuant to Section 9.02 of the Original Indenture, the Issuer and the Trustee may amend or supplement the Original Indenture and the Affected Notes with the consent of the Holders of a majority in principal amount of the then outstanding Affected Notes (the “Consent Threshold”);

WHEREAS, pursuant to the Offer to Purchase and Consent Solicitation Statement of EQT and the Issuer (the “Offer to Purchase and Consent Solicitation Statement”) and the Offering Memorandum and Consent Solicitation Statement of EQT and the Issuer (the “Offering Memorandum and Consent Solicitation Statement”), in each case dated February 24, 2025, the Issuer has received consents to the Proposed Amendments from Holders of a majority in aggregate principal amount of the outstanding Affected Notes, thereby satisfying the Consent Threshold, and the Holders who have delivered such consents may no longer revoke such consents; and

WHEREAS, all things necessary to authorize the execution and delivery of this First Supplemental Indenture, and to make the Original Indenture, as amended with respect to the Affected Notes by this First Supplemental Indenture, a valid agreement of the Issuer, in accordance with its terms, have been done.

NOW, THEREFORE, for and in consideration of the premises herein, the Issuer and the Trustee agree, solely for the equal and proportionate benefit of the respective Holders from time to time of the Affected Notes, as follows:

**ARTICLE 1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION**

SECTION 1.01 *Definitions; Rules of Construction; References.* Except as otherwise expressly provided herein or unless the context otherwise requires:

- (a) any term used herein that is defined in the Original Indenture shall have the meaning specified in the Original Indenture;
- (b) the rules of construction set forth in the Original Indenture shall be applied hereto as if set forth in full herein; and
- (c) headings are for convenience of reference only and do not affect interpretation.

ARTICLE 2
AMENDMENTS TO THE ORIGINAL INDENTURE AND THE AFFECTED NOTES

SECTION 2.01 *Amendments to the Original Indenture.*

(a) Solely with respect to the Affected Notes, the Original Indenture is hereby amended by deleting the following Sections of the Original Indenture in their entirety:

Section 4.06 (Reports and Other Information)
Section 4.08 (Limitation on Liens)
Section 4.09 (Limitation on Sale-Leaseback Transactions)
Section 4.11 (Offer to Repurchase Upon Change of Control)

Each such deleted Section is hereby replaced with “[Intentionally Omitted].”

(b) Solely with respect to the Affected Notes, Article 5 (Successors) of the Original Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

(c) Solely with respect to the Affected Notes, clause (a)(3) of Section 6.01 (Events of Default) of the Original Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

SECTION 2.02 *Related Amendments to the Original Indenture and the Affected Notes.* Solely with respect to the Affected Notes, the Original Indenture is hereby amended by deleting (a) any definitions that are no longer used in the Original Indenture and (b) any Section, Article or clause references that cease to have meaning in the Original Indenture, in each case, as a result of the amendments to the Original Indenture effected pursuant to Section 2.01 of this First Supplemental Indenture. All references in the Original Indenture to any of the provisions modified as provided herein, or the terms defined in such provisions, as applicable, shall also be deemed modified in accordance with this Article 2. The provisions of the Affected Notes shall be deemed to be conformed to the Original Indenture as amended by this First Supplemental Indenture and amended to the extent that the Affected Notes are inconsistent with the Original Indenture as amended by this First Supplemental Indenture.

ARTICLE 3
MISCELLANEOUS PROVISIONS

SECTION 3.01 *Effective Date; Operative Time.* The provisions of this First Supplemental Indenture shall become effective immediately upon the execution and delivery hereof, but the Proposed Amendments shall not become operative until the (a) purchase of all Affected Notes validly tendered in the EQM Tender Offer (as defined in the Offer to Purchase and Consent Solicitation Statement) pursuant to the terms of the Offer to Purchase and Consent Solicitation Statement and (b) exchange of all Affected Notes and all other Existing EQM Notes validly tendered pursuant to the Exchange Offers (each as defined in the Offering Memorandum and Consent Solicitation Statement) pursuant to the terms of the Offering Memorandum and Consent Solicitation Statement.

SECTION 3.02 *Relation to the Original Indenture; Ratification.* This First Supplemental Indenture and all the terms and provisions herein contained shall form a part of the Original Indenture as fully and with the same effect as if all such terms and provisions had been set forth in the Original Indenture; *provided, however*, such terms and provisions shall be so included in this First Supplemental Indenture solely for the benefit of the Issuer, the Trustee and the Holders of the Affected Notes. The Original Indenture is hereby ratified and confirmed and shall remain and continue in full force and effect in accordance with the terms and provisions thereof, as amended by this First Supplemental Indenture, and the Original Indenture and this First Supplemental Indenture shall be read, taken and construed together as one instrument.

SECTION 3.03 *No Responsibility of Trustee for Recitals, Etc.* The recitals and statements contained in this First Supplemental Indenture shall be taken as the recitals and statements of the Issuer, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this First Supplemental Indenture.

SECTION 3.04 *Separability.* In case any provision in the Original Indenture, as amended by this First Supplemental Indenture, or in the Affected Notes, after giving effect to this First Supplemental Indenture, shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 3.05 *Counterparts.*

(a) This First Supplemental Indenture may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The exchange of copies of this First Supplemental Indenture and of signature pages by electronic or PDF transmission shall constitute effective execution and delivery of this First Supplemental Indenture as to the parties hereto and may be used in lieu of the original First Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by PDF shall be deemed to be their original signatures for all purposes. The words "execution," "executed," "signed," "signature" and "delivery" and words of like import in or relating to this First Supplemental Indenture or any document to be signed in connection with this First Supplemental Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

(b) The Trustee shall have the right to accept and act upon any notice, instruction or other communication, including any funds transfer instruction, (each, a "Notice") received pursuant to this First Supplemental Indenture by electronic transmission (including by e-mail, web portal or other electronic methods) and shall not have any duty to confirm that the person sending such Notice is, in fact, a person authorized to do so. Electronic signatures believed by the Trustee to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider identified by any other party hereto and acceptable to the Trustee) shall be deemed original signatures for all purposes. Each other party to this First Supplemental Indenture assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Trustee, including without limitation the risk of the Trustee acting on an unauthorized Notice and the risk of interception or misuse by third parties.

SECTION 3.06 *Governing Law.* THIS FIRST SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed as of the day and year first above written.

EQM MIDSTREAM PARTNERS, LP

By: EQGP Services, LLC, its general partner

By: /s/ Daniel A. Greenblatt

Name: Daniel A. Greenblatt

Title: Vice President, Back Office, and Treasurer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: /s/ Jennifer Gillis

Name: Jennifer Gillis

Title: Vice President

[Signature Page to First Supplemental Indenture]

EQM MIDSTREAM PARTNERS, LP

as Issuer

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

as Trustee

First Supplemental Indenture

Dated as of March 12, 2025

To the Senior Notes Indenture

Dated as of January 8, 2021

4.50% Senior Notes due 2029

4.75% Senior Notes due 2031

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This Table of Contents does not constitute part of this First Supplemental Indenture or have any bearing upon the interpretation of any of its terms and provisions.

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of March 12, 2025 (this “First Supplemental Indenture”), is between EQM Midstream Partners, LP, a Delaware limited partnership (the “Issuer”), and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) under the Original Indenture (as defined below).

WITNESSETH:

WHEREAS, the Issuer has executed and delivered to the Trustee a Senior Notes Indenture, dated as of January 8, 2021 (the “Original Indenture”), relating to (1) the issuance of a series of securities designated as the Issuer’s 4.50% Senior Notes due 2029 (the “2029 Notes”) and (2) the issuance of a series of securities designated as the Issuer’s 4.75% Senior Notes due 2031 (the “2031 Notes” and, together with the 2029 Notes, the “Affected Notes”);

WHEREAS, subsequent to the issuance of the Affected Notes, the Issuer became an indirect wholly owned subsidiary of EQT Corporation (“EQT”);

WHEREAS, to effectuate the amendments set forth in Article 2 hereof (the “Proposed Amendments”) with respect to the Affected Notes, pursuant to Section 9.02 of the Original Indenture, the Issuer and the Trustee may amend or supplement the Original Indenture and the Affected Notes with the consent of the Holders of a majority in principal amount of the then outstanding Affected Notes (acting as one class) (the “Consent Threshold”);

WHEREAS, pursuant to the Offering Memorandum and Consent Solicitation Statement of EQT and the Issuer dated February 24, 2025 (the “Offering Memorandum and Consent Solicitation Statement”), the Issuer has received consents to the Proposed Amendments from Holders of a majority in aggregate principal amount of the outstanding Affected Notes (acting as one class), thereby satisfying the Consent Threshold, and the Holders who have delivered such consents may no longer revoke such consents; and

WHEREAS, all things necessary to authorize the execution and delivery of this First Supplemental Indenture, and to make the Original Indenture, as amended by this First Supplemental Indenture, a valid agreement of the Issuer, in accordance with its terms, have been done.

NOW, THEREFORE, for and in consideration of the premises herein, the Issuer and the Trustee agree, solely for the equal and proportionate benefit of the respective Holders from time to time of the Affected Notes, as follows:

**ARTICLE 1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION**

SECTION 1.01 *Definitions; Rules of Construction; References.* Except as otherwise expressly provided herein or unless the context otherwise requires:

- (a) any term used herein that is defined in the Original Indenture shall have the meaning specified in the Original Indenture;
- (b) the rules of construction set forth in the Original Indenture shall be applied hereto as if set forth in full herein; and
- (c) headings are for convenience of reference only and do not affect interpretation.

ARTICLE 2
AMENDMENTS TO THE ORIGINAL INDENTURE AND THE AFFECTED NOTES

SECTION 2.01 *Amendments to the Original Indenture.*

- (a) The Original Indenture is hereby amended by deleting the following Sections of the Original Indenture in their entirety:

Section 4.06 (Reports and Other Information)
Section 4.08 (Limitation on Liens)
Section 4.09 (Limitation on Sale-Leaseback Transactions)
Section 4.11 (Offer to Repurchase Upon Change of Control)

Each such deleted Section is hereby replaced with “[Intentionally Omitted].”

- (b) Article 5 (Successors) of the Original Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

- (c) Clause (a)(3) of Section 6.01 (Events of Default) of the Original Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

SECTION 2.02 *Related Amendments to the Original Indenture and the Affected Notes.* The Original Indenture is hereby amended by deleting (a) any definitions that are no longer used in the Original Indenture and (b) any Section, Article or clause references that cease to have meaning in the Original Indenture, in each case, as a result of the amendments to the Original Indenture effected pursuant to Section 2.01 of this First Supplemental Indenture. All references in the Original Indenture to any of the provisions modified as provided herein, or the terms defined in such provisions, as applicable, shall also be deemed modified in accordance with this Article 2. The provisions of the Affected Notes shall be deemed to be conformed to the Original Indenture as amended by this First Supplemental Indenture and amended to the extent that the Affected Notes are inconsistent with the Original Indenture as amended by this First Supplemental Indenture.

ARTICLE 3
MISCELLANEOUS PROVISIONS

SECTION 3.01 *Effective Date; Operative Time.* The provisions of this First Supplemental Indenture shall become effective immediately upon the execution and delivery hereof, but the Proposed Amendments shall not become operative until the (a) exchange of all Affected Notes validly tendered in the 4.50% 2029 Notes Exchange Offer and the 4.75% 2031 Notes Exchange Offer (each as defined in the Offering Memorandum and Consent Solicitation Statement), as applicable, pursuant to the terms of the Offering Memorandum and Consent Solicitation Statement and (b) exchange or purchase of all other Existing EQM Notes validly tendered pursuant to the Exchange Offers or the Concurrent EQM Tender Offer (each as defined in the Offering Memorandum and Consent Solicitation Statement) pursuant to the terms of the Offering Memorandum and Consent Solicitation Statement and the Offer to Purchase and Consent Solicitation Statement (as defined in the Offering Memorandum and Consent Solicitation Statement), as applicable.

SECTION 3.02 *Relation to the Original Indenture; Ratification.* This First Supplemental Indenture and all the terms and provisions herein contained shall form a part of the Original Indenture as fully and with the same effect as if all such terms and provisions had been set forth in the Original Indenture; *provided, however,* such terms and provisions shall be so included in this First Supplemental Indenture solely for the benefit of the Issuer, the Trustee and the Holders of the Affected Notes. The Original Indenture is hereby ratified and confirmed and shall remain and continue in full force and effect in accordance with the terms and provisions thereof, as amended by this First Supplemental Indenture, and the Original Indenture and this First Supplemental Indenture shall be read, taken and construed together as one instrument.

SECTION 3.03 *No Responsibility of Trustee for Recitals, Etc.* The recitals and statements contained in this First Supplemental Indenture shall be taken as the recitals and statements of the Issuer, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this First Supplemental Indenture.

SECTION 3.04 *Separability.* In case any provision in the Original Indenture, as amended by this First Supplemental Indenture, or in the Affected Notes, after giving effect to this First Supplemental Indenture, shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 3.05 *Counterparts.*

(a) This First Supplemental Indenture may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The exchange of copies of this First Supplemental Indenture and of signature pages by electronic or PDF transmission shall constitute effective execution and delivery of this First Supplemental Indenture as to the parties hereto and may be used in lieu of the original First Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by PDF shall be deemed to be their original signatures for all purposes. The words "execution," "executed," "signed," "signature" and "delivery" and words of like import in or relating to this First Supplemental Indenture or any document to be signed in connection with this First Supplemental Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

(b) The Trustee shall have the right to accept and act upon any notice, instruction or other communication, including any funds transfer instruction, (each, a "Notice") received pursuant to this First Supplemental Indenture by electronic transmission (including by e-mail, web portal or other electronic methods) and shall not have any duty to confirm that the person sending such Notice is, in fact, a person authorized to do so. Electronic signatures believed by the Trustee to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider identified by any other party hereto and acceptable to the Trustee) shall be deemed original signatures for all purposes. Each other party to this First Supplemental Indenture assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Trustee, including without limitation the risk of the Trustee acting on an unauthorized Notice and the risk of interception or misuse by third parties.

SECTION 3.06 *Governing Law.* THIS FIRST SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed as of the day and year first above written.

EQM MIDSTREAM PARTNERS, LP

By: EQGP Services, LLC, its general partner

By: /s/ Daniel A. Greenblatt

Name: Daniel A. Greenblatt

Title: Vice President, Back Office, and Treasurer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: /s/ Jennifer Gillis

Name: Jennifer Gillis

Title: Vice President

[Signature Page to First Supplemental Indenture]

EQM MIDSTREAM PARTNERS, LP

as Issuer

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

First Supplemental Indenture

Dated as of March 12, 2025

To the Senior Notes Indenture

Dated as of June 7, 2022

7.500% Senior Notes due 2027

7.500% Senior Notes due 2030

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This Table of Contents does not constitute part of this First Supplemental Indenture or have any bearing upon the interpretation of any of its terms and provisions.

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of March 12, 2025 (this “First Supplemental Indenture”), is between EQM Midstream Partners, LP, a Delaware limited partnership (the “Issuer”), and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”).

WITNESSETH:

WHEREAS, the Issuer has executed and delivered to the Trustee a Senior Notes Indenture, dated as of June 7, 2022 (the “Original Indenture”), relating to (1) the issuance of a series of securities designated as the Issuer’s 7.500% Senior Notes due 2027 (the “2027 Notes”) and (2) the issuance of a series of securities designated as the Issuer’s 7.500% Senior Notes due 2030 (the “2030 Notes” and, together with the 2027 Notes, the “Affected Notes”);

WHEREAS, subsequent to the issuance of the Affected Notes, the Issuer became an indirect wholly owned subsidiary of EQT Corporation (“EQT”);

WHEREAS, to effectuate the amendments set forth in Article 2 hereof (the “Proposed Amendments”) to the Original Indenture and the Affected Notes, pursuant to Section 9.02 of the Original Indenture, the Issuer and the Trustee may amend or supplement the Original Indenture and the Affected Notes with the consent of the Holders of a majority in principal amount of the then outstanding Affected Notes (acting as one class) (the “Consent Threshold”);

WHEREAS, pursuant to the Offering Memorandum and Consent Solicitation Statement of EQT and the Issuer dated February 24, 2025 (the “Offering Memorandum and Consent Solicitation Statement”), the Issuer has received and caused to be delivered to the Trustee evidence of the consents to the Proposed Amendments from Holders of a majority in aggregate principal amount of the outstanding Affected Notes (acting as one class), thereby satisfying the Consent Threshold, and the Holders who have delivered such consents may no longer revoke such consents;

WHEREAS, the Issuer has requested that the Trustee execute and deliver this First Supplemental Indenture;

WHEREAS, the Issuer has heretofore delivered or is delivering contemporaneously herewith to the Trustee an Officer’s Certificate and an Opinion of Counsel as described in Section 9.05 of the Original Indenture; and

WHEREAS, all things necessary to authorize the execution and delivery of this First Supplemental Indenture, and to make the Original Indenture, as amended by this First Supplemental Indenture, a valid agreement of the Issuer, in accordance with its terms, have been done.

NOW, THEREFORE, for and in consideration of the premises herein, the Issuer and the Trustee agree, solely for the equal and proportionate benefit of the respective Holders from time to time of the Affected Notes, as follows:

ARTICLE 1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

SECTION 1.01 *Definitions; Rules of Construction; References.* Except as otherwise expressly provided herein or unless the context otherwise requires:

- (a) any term used herein that is defined in the Original Indenture shall have the meaning specified in the Original Indenture;

- (b) the rules of construction set forth in the Original Indenture shall be applied hereto as if set forth in full herein; and
- (c) headings are for convenience of reference only and do not affect interpretation.

ARTICLE 2
AMENDMENTS TO THE ORIGINAL INDENTURE AND THE AFFECTED NOTES

SECTION 2.01 *Amendments to the Original Indenture.*

- (a) The Original Indenture is hereby amended by deleting the following Sections of the Original Indenture in their entirety:
 - Section 4.06 (Reports and Other Information)
 - Section 4.08 (Limitation on Liens)
 - Section 4.09 (Limitation on Sale-Leaseback Transactions)
 - Section 4.11 (Offer to Repurchase Upon Change of Control)

Each such deleted Section is hereby replaced with “[Intentionally Omitted].”

- (b) Article 5 (Successors) of the Original Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

- (c) Clause (a)(3) of Section 6.01 (Events of Default) of the Original Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

SECTION 2.02 *Related Amendments to the Original Indenture and the Affected Notes.* The Original Indenture is hereby amended by deleting (a) any definitions that are no longer used in the Original Indenture and (b) any Section, Article or clause references that cease to have meaning in the Original Indenture, in each case, as a result of the amendments to the Original Indenture effected pursuant to Section 2.01 of this First Supplemental Indenture. All references in the Original Indenture to any of the provisions modified as provided herein, or the terms defined in such provisions, as applicable, shall also be deemed modified in accordance with this Article 2. The provisions of the Affected Notes shall be deemed to be conformed to the Original Indenture as amended by this First Supplemental Indenture and amended to the extent that the Affected Notes are inconsistent with the Original Indenture as amended by this First Supplemental Indenture.

ARTICLE 3
MISCELLANEOUS PROVISIONS

SECTION 3.01 *Effective Date; Operative Time.* The provisions of this First Supplemental Indenture shall become effective immediately upon the execution and delivery hereof, but the Proposed Amendments shall not become operative until the (a) exchange of all Affected Notes validly tendered in the 7.500% 2027 Notes Exchange Offer and the 7.500% 2030 Notes Exchange Offer (each as defined in the Offering Memorandum and Consent Solicitation Statement), as applicable, pursuant to the terms of the Offering Memorandum and Consent Solicitation Statement and (b) exchange or purchase of all other Existing EQM Notes validly tendered pursuant to the Exchange Offers or the Concurrent EQM Tender Offer (each as defined in the Offering Memorandum and Consent Solicitation Statement) pursuant to the terms of the Offering Memorandum and Consent Solicitation Statement and the Offer to Purchase and Consent Solicitation Statement (as defined in the Offering Memorandum and Consent Solicitation Statement), as applicable (the date and time at which the events set forth in clauses (a) and (b) have occurred, the “Operative Time”). The Issuer shall promptly provide the Trustee with written notice of the occurrence of the Operative Time or, in the alternative, the termination or withdrawal of the Exchange Offers or the Concurrent EQM Tender Offer after the date hereof (in which case this First Supplemental Indenture shall terminate without the amendments contained in Article 2 hereof becoming operative).

SECTION 3.02 *Relation to the Original Indenture; Ratification.* This First Supplemental Indenture and all the terms and provisions herein contained shall form a part of the Original Indenture as fully and with the same effect as if all such terms and provisions had been set forth in the Original Indenture. The Original Indenture is hereby ratified and confirmed and shall remain and continue in full force and effect in accordance with the terms and provisions thereof, as amended by this First Supplemental Indenture, and the Original Indenture and this First Supplemental Indenture shall be read, taken and construed together as one instrument.

SECTION 3.03 *No Responsibility of Trustee for Recitals, Etc.* The recitals and statements contained in this First Supplemental Indenture shall be taken as the recitals and statements of the Issuer, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this First Supplemental Indenture.

SECTION 3.04 *Separability.* In case any provision in the Original Indenture, as amended by this First Supplemental Indenture, or in the Affected Notes, after giving effect to this First Supplemental Indenture, shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 3.05 *Counterparts.*

(a) This First Supplemental Indenture may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The exchange of copies of this First Supplemental Indenture and of signature pages by electronic or PDF transmission shall constitute effective execution and delivery of this First Supplemental Indenture as to the parties hereto and may be used in lieu of the original First Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by PDF shall be deemed to be their original signatures for all purposes. The words “execution,” “executed,” “signed,” “signature” and “delivery” and words of like import in or relating to this First Supplemental Indenture or any document to be signed in connection with this First Supplemental Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

(b) The Trustee shall have the right to accept and act upon any notice, instruction or other communication, including any funds transfer instruction, (each, a “Notice”) received pursuant to this First Supplemental Indenture by electronic transmission (including by e-mail, web portal or other electronic methods) and shall not have any duty to confirm that the person sending such Notice is, in fact, a person authorized to do so. Electronic signatures believed by the Trustee to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider identified by any other party hereto and acceptable to the Trustee) shall be deemed original signatures for all purposes. Each other party to this First Supplemental Indenture assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Trustee, including without limitation the risk of the Trustee acting on an unauthorized Notice and the risk of interception or misuse by third parties.

SECTION 3.06 *Governing Law; Waiver of Jury Trial.* THIS FIRST SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. EACH OF THE ISSUER AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS FIRST SUPPLEMENTAL INDENTURE, THE ORIGINAL INDENTURE, THE AFFECTED NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed as of the day and year first above written.

EQM MIDSTREAM PARTNERS, LP

By: EQGP Services, LLC, its general partner

By: /s/ Daniel A. Greenblatt

Name: Daniel A. Greenblatt

Title: Vice President, Back Office, and Treasurer

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: /s/ Michael K. Herberger

Name: Michael K. Herberger

Title: Vice President

[Signature Page to First Supplemental Indenture]

EQM MIDSTREAM PARTNERS, LP

as Issuer

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

First Supplemental Indenture

Dated as of March 12, 2025

To the Senior Notes Indenture

Dated as of February 26, 2024

6.375% Senior Notes due 2029

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This Table of Contents does not constitute part of this First Supplemental Indenture or have any bearing upon the interpretation of any of its terms and provisions.

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of March 12, 2025 (this “First Supplemental Indenture”), is between EQM Midstream Partners, LP, a Delaware limited partnership (the “Issuer”), and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”).

WITNESSETH:

WHEREAS, the Issuer has executed and delivered to the Trustee a Senior Notes Indenture, dated as of February 26, 2024 (the “Original Indenture”), relating to the issuance of a series of securities designated as the Issuer’s 6.375% Senior Notes due 2029 (the “Affected Notes”);

WHEREAS, subsequent to the issuance of the Affected Notes, the Issuer became an indirect wholly owned subsidiary of EQT Corporation (“EQT”);

WHEREAS, to effectuate the amendments set forth in Article 2 hereof (the “Proposed Amendments”) to the Original Indenture and the Affected Notes, pursuant to Section 9.02 of the Original Indenture, the Issuer and the Trustee may amend or supplement the Original Indenture and the Affected Notes with the consent of the Holders of a majority in principal amount of the then outstanding Affected Notes (the “Consent Threshold”);

WHEREAS, pursuant to the Offering Memorandum and Consent Solicitation Statement of EQT and the Issuer dated February 24, 2025 (the “Offering Memorandum and Consent Solicitation Statement”), the Issuer has received and caused to be delivered to the Trustee evidence of the consents to the Proposed Amendments from Holders of a majority in aggregate principal amount of the outstanding Affected Notes, thereby satisfying the Consent Threshold, and the Holders who have delivered such consents may no longer revoke such consents;

WHEREAS, the Issuer has requested that the Trustee execute and deliver this First Supplemental Indenture;

WHEREAS, the Issuer has heretofore delivered or is delivering contemporaneously herewith to the Trustee an Officer’s Certificate and an Opinion of Counsel as described in Section 9.05 of the Original Indenture; and

WHEREAS, all things necessary to authorize the execution and delivery of this First Supplemental Indenture, and to make the Original Indenture, as amended by this First Supplemental Indenture, a valid agreement of the Issuer, in accordance with its terms, have been done.

NOW, THEREFORE, for and in consideration of the premises herein, the Issuer and the Trustee agree, solely for the equal and proportionate benefit of the respective Holders from time to time of the Affected Notes, as follows:

ARTICLE 1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

SECTION 1.01 *Definitions; Rules of Construction; References.* Except as otherwise expressly provided herein or unless the context otherwise requires:

- (a) any term used herein that is defined in the Original Indenture shall have the meaning specified in the Original Indenture;

- (b) the rules of construction set forth in the Original Indenture shall be applied hereto as if set forth in full herein; and
- (c) headings are for convenience of reference only and do not affect interpretation.

ARTICLE 2
AMENDMENTS TO THE ORIGINAL INDENTURE AND THE AFFECTED NOTES

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 - Section 4.08 (Limitation on Liens)
 - Section 4.09 (Limitation on Sale-Leaseback Transactions)
 - Section 4.11 (Offer to Repurchase Upon Change of Control)

Each such deleted Section is hereby replaced with “[Intentionally Omitted].”

- (b) Article 5 (Successors) of the Original Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

- (c) Clause (a)(3) of Section 6.01 (Events of Default) of the Original Indenture is hereby deleted in its entirety and replaced with “[Intentionally Omitted].”

SECTION 2.02 *Related Amendments to the Original Indenture and the Affected Notes.* The Original Indenture is hereby amended by deleting (a) any definitions that are no longer used in the Original Indenture and (b) any Section, Article or clause references that cease to have meaning in the Original Indenture, in each case, as a result of the amendments to the Original Indenture effected pursuant to Section 2.01 of this First Supplemental Indenture. All references in the Original Indenture to any of the provisions modified as provided herein, or the terms defined in such provisions, as applicable, shall also be deemed modified in accordance with this Article 2. The provisions of the Affected Notes shall be deemed to be conformed to the Original Indenture as amended by this First Supplemental Indenture and amended to the extent that the Affected Notes are inconsistent with the Original Indenture as amended by this First Supplemental Indenture.

ARTICLE 3
MISCELLANEOUS PROVISIONS

SECTION 3.01 *Effective Date; Operative Time.* The provisions of this First Supplemental Indenture shall become effective immediately upon the execution and delivery hereof, but the Proposed Amendments shall not become operative until the (a) exchange of all Affected Notes validly tendered in the 6.375% 2029 Notes Exchange Offer (as defined in the Offering Memorandum and Consent Solicitation Statement) pursuant to the terms of the Offering Memorandum and Consent Solicitation Statement and (b) exchange or purchase of all other Existing EQM Notes validly tendered pursuant to the Exchange Offers or the Concurrent EQM Tender Offer (each as defined in the Offering Memorandum and Consent Solicitation Statement) pursuant to the terms of the Offering Memorandum and Consent Solicitation Statement and the Offer to Purchase and Consent Solicitation Statement (as defined in the Offering Memorandum and Consent Solicitation Statement), as applicable (the date and time at which the events set forth in clauses (a) and (b) have occurred, the “Operative Time”). The Issuer shall promptly provide the Trustee with written notice of the occurrence of the Operative Time or, in the alternative, the termination or withdrawal of the Exchange Offers or the Concurrent EQM Tender Offer after the date hereof (in which case this First Supplemental Indenture shall terminate without the amendments contained in Article 2 hereof becoming operative).

SECTION 3.02 *Relation to the Original Indenture; Ratification.* This First Supplemental Indenture and all the terms and provisions herein contained shall form a part of the Original Indenture as fully and with the same effect as if all such terms and provisions had been set forth in the Original Indenture. The Original Indenture is hereby ratified and confirmed and shall remain and continue in full force and effect in accordance with the terms and provisions thereof, as amended by this First Supplemental Indenture, and the Original Indenture and this First Supplemental Indenture shall be read, taken and construed together as one instrument.

SECTION 3.03 *No Responsibility of Trustee for Recitals, Etc.* The recitals and statements contained in this First Supplemental Indenture shall be taken as the recitals and statements of the Issuer, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this First Supplemental Indenture.

SECTION 3.04 *Separability.* In case any provision in the Original Indenture, as amended by this First Supplemental Indenture, or in the Affected Notes, after giving effect to this First Supplemental Indenture, shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 3.05 *Counterparts.*

(a) This First Supplemental Indenture may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The exchange of copies of this First Supplemental Indenture and of signature pages by electronic or PDF transmission shall constitute effective execution and delivery of this First Supplemental Indenture as to the parties hereto and may be used in lieu of the original First Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by PDF shall be deemed to be their original signatures for all purposes. The words “execution,” “executed,” “signed,” “signature” and “delivery” and words of like import in or relating to this First Supplemental Indenture or any document to be signed in connection with this First Supplemental Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

(b) The Trustee shall have the right to accept and act upon any notice, instruction or other communication, including any funds transfer instruction, (each, a “Notice”) received pursuant to this First Supplemental Indenture by electronic transmission (including by e-mail, web portal or other electronic methods) and shall not have any duty to confirm that the person sending such Notice is, in fact, a person authorized to do so. Electronic signatures believed by the Trustee to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider identified by any other party hereto and acceptable to the Trustee) shall be deemed original signatures for all purposes. Each other party to this First Supplemental Indenture assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Trustee, including without limitation the risk of the Trustee acting on an unauthorized Notice and the risk of interception or misuse by third parties.

SECTION 3.06 *Governing Law; Waiver of Jury Trial.* THIS FIRST SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. EACH OF THE ISSUER AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS FIRST SUPPLEMENTAL INDENTURE, THE ORIGINAL INDENTURE, THE AFFECTED NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed as of the day and year first above written.

EQM MIDSTREAM PARTNERS, LP

By: EQGP Services, LLC, its general partner

By: /s/ Daniel A. Greenblatt

Name: Daniel A. Greenblatt

Title: Vice President, Back Office, and Treasurer

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: /s/ Michael K. Herberger

Name: Michael K. Herberger

Title: Vice President

[Signature Page to First Supplemental Indenture]
