FORM 8-K

Current report filing

Filing Date: **2023-08-22** | Period of Report: **2023-08-21**
SEC Accession No. 0001104659-23-094068

(HTML Version on secdatabase.com)

FILER

EQT Corp
CIK:**33213**| IRS No.: **250464690** | State of Incorp.:**PA** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-03551** | Film No.: **231190939**
SIC: **1311** Crude petroleum & natural gas

Mailing Address
625 LIBERTY AVENUE
SUITE 1700
PITTSBURGH PA 15222

Business Address
625 LIBERTY AVENUE
SUITE 1700
PITTSBURGH PA 15222
4125535700

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): **August 22, 2023 (August 21, 2023)**

EQT CORPORATION
(Exact name of registrant as specified in its charter)

Pennsylvania	**001-3551**	**25-0464690**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

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

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

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 (see General Instruction A.2. below):

☐ 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:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
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, on September 6, 2022, EQT Corporation ("EQT") and its wholly owned subsidiary, EQT Production Company (the "Buyer" and, together with EQT, the "EQT Parties"), entered into a Purchase Agreement (the "Purchase Agreement") with THQ Appalachia I, LLC (the "Upstream Seller"), THQ-XcL Holdings I, LLC (together with the Upstream Seller, the "Sellers") and the subsidiaries of the Sellers named on the signature pages thereto (together with the Sellers, the "Tug Hill Parties") pursuant to which the EQT Parties agreed to acquire (the "Acquisition") the Sellers' upstream oil and gas assets and gathering and processing assets through the Buyer's acquisition of all of the issued and outstanding membership interests of each of THQ Appalachia I Midco, LLC and THQ-XcL Holdings I Midco, LLC in exchange for $2.6 billion in cash and 55.0 million shares of EQT common stock (the "Stock Consideration"), in each case, subject to customary closing adjustments. Also as previously disclosed, on December 23, 2022 (the "A&R Execution Date"), the EQT Parties and the Tug Hill Parties entered into an Amended and Restated Purchase Agreement (the "A&R Purchase Agreement"), which amended and restated the Purchase Agreement in its entirety and, among other things, extended the Outside Date (as defined therein) from December 30, 2022 to December 29, 2023. The A&R Purchase Agreement also contains other amendments to the Purchase Agreement that are related to such extension, including modifications to certain purchase price adjustments and interim period operating covenants for the period beginning after the A&R Execution Date.

On August 21, 2023, consistent with EQT's previously disclosed agreement with the U.S. Federal Trade Commission regarding the Acquisition, the EQT Parties and the Tug Hill Parties entered into an amendment to the A&R Purchase Agreement (the "Amendment") pursuant to which the EQT Parties and the Tug Hill Parties agreed to, among other things, amend the form of Registration Rights and Shareholders' Agreement (which is to be entered into, on the date on which the Acquisition closes, by EQT and certain affiliates and transferees of the Sellers who receive the Stock Consideration from the Sellers) to, among other things, remove the right of affiliates of the Sellers to designate a person to be included in the slate of nominees recommended by EQT's board of directors to EQT's shareholders for election as a director and to thereafter be styled as a Registration Rights Agreement.

The foregoing description of the Amendment does not purport to be complete, is subject to and is qualified in its entirety by reference to the copy of the Amendment attached hereto as Exhibit 2.3.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
2.1*	Amended and Restated Purchase Agreement, dated December 23, 2022, by and among THQ Appalachia I, LLC, THQ-XcL Holdings I, LLC, the subsidiaries of the foregoing entities named on the signature pages thereto, EQT Production Company and EQT Corporation (incorporated by reference to Exhibit 2.1 to EQT's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 27, 2022).
2.2	First Amendment to Amended and Restated Purchase Agreement, dated April 21, 2023, by and among THQ Appalachia I, LLC, THQ-XcL Holdings I, LLC, the subsidiaries of the foregoing entities named on the signature pages thereto, EQT Production Company and EQT Corporation.
2.3	Second Amendment to Amended and Restated Purchase Agreement, dated August 21, 2023, by and among THQ Appalachia I, LLC, THQ-XcL Holdings I, LLC, the subsidiaries of the foregoing entities named on the signature pages thereto, EQT Production Company and EQT Corporation.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Certain annexes, schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. EQT Corporation hereby undertakes to furnish supplemental copies of any of the omitted annexes, schedules and exhibits upon request by the Securities and Exchange Commission.

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: August 22, 2023

By: /s/ William E. Jordan
Name: William E. Jordan
Title: Executive Vice President, General Counsel and Corporate Secretary

Exhibit 2.2

FIRST AMENDMENT TO AMENDED AND RESTATED PURCHASE AGREEMENT

This First Amendment to Amended and Restated Purchase Agreement (this "***First Amendment***") is made effective April 21, 2023 ("***Amendment Effective Date***") by and among (a) THQ Appalachia I, LLC, a Delaware limited liability company ("***Upstream Seller***"), THQ Appalachia I Midco, LLC, a Delaware limited liability company ("***THQ Midco***"), TH Exploration, LLC, a Texas limited liability company ("***TH Exploration***"), TH Exploration II, LLC, a Texas limited liability company ("***TH Exploration II***"), TH Exploration III, LLC, a Texas limited liability company ("***TH Exploration III***"), TH Exploration IV, LLC, a Texas limited liability company ("***TH Exploration IV***"), THQ Marketing, LLC, a Texas limited liability company ("***THQ Marketing***"), High Road Minerals, LLC, a Delaware limited liability company ("***High Road Minerals***"), High Road Operating, LLC, a Delaware limited liability company ("***High Road Operating***"), High Road Midstream, LLC, a Delaware limited liability company ("***High Road Midstream***", and together with THQ Midco, TH Exploration, TH Exploration II, TH Exploration III, TH Exploration IV, THQ Marketing, High Road Minerals and High Road Operating, the "***Upstream Companies***," and each individually, an "***Upstream Company***"); (b) THQ-XcL Holdings I, LLC, a Delaware limited liability company ("***Midstream Seller***", and together with Upstream Seller, "***Sellers***"), THQ-XcL Holdings I Midco, LLC, a Delaware limited liability company ("***XcL Midco***"), XcL Midstream, LLC, a Delaware limited liability company ("***XcL Midstream***"), XcL Processing, LLC, a Delaware limited liability company ("***XcL Processing***"), XcL Midstream Operating, LLC, a Delaware limited liability company ("***XcL Midstream Operating***"), XcL Processing Operating, LLC, a Delaware limited liability company ("***XcL Processing Operating***", and together with XcL Midco, XcL Midstream, XcL Processing and XcL Midstream Operating, the "***Midstream Companies***," and each individually, a "***Midstream Company***", and the Upstream Companies and Midstream Companies together, the "***Companies***" and each individually, a "***Company***"); and (c) EQT Production Company, a Pennsylvania corporation ("***Buyer***"), and EQT Corporation, a Pennsylvania corporation ("***Buyer Parent***", and together with Buyer, the "***Buyer Parties***").

Each of the parties to this First Amendment is sometimes referred to individually in this First Amendment as a "***Party***" and all of the parties to this First Amendment are sometimes collectively referred to in this Agreement as the "***Parties***."

WHEREAS, the Parties have entered into that certain Amended and Restated Purchase Agreement dated as of December 23, 2022 (as amended, restated, supplemented, or otherwise modified from time to time, the "***Agreement***") and now desire to amend the Agreement in accordance with the terms and conditions of this First Amendment; and

WHEREAS, pursuant to Section 14.5 of the Agreement, the Agreement may be amended only by written agreement of the Parties.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants set forth herein and in the Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to amend the Agreement as follows:

1. The seventh (7th) sentence of Section 1.2 of Exhibit E of the Agreement is hereby restated in its entirety to read as follows:

> "As of the Execution Date, Buyer has, or has caused its Affiliate to, make offers of employment, contingent upon the occurrence of the Closing, to those Business Employees of its choosing; *provided* that Buyer shall have the opportunity to make additional offers of employment to Business Employees, or to revise its offers of employment (consistent with the terms hereof) to Business Employees, following Sellers' provision of the Updated Business Employee List and no later than May 5, 2023 (the "***Offer Deadline***")."

2. Concurrently with the execution of this First Amendment, Buyer has provided to Sellers a list of each Business Employee with respect to whom Buyer has decided, as of the Amendment Effective Date, that it shall not be making offers of employment to.

3. The Agreement, as amended herein, is ratified and confirmed, and all other terms and conditions of the Agreement not modified by this First Amendment shall remain in full force and effect. All references to the Agreement shall be considered

to be references to the Agreement, as modified by this First Amendment. The Parties acknowledge and agree that this First Amendment complies with the requirements to amend or modify the Agreement, as stated in Section 14.5 of the Agreement.

4. The terms and conditions of Section 14.2 (Governing Law), Section 14.3 (Consent to Jurisdiction) and Section 14.4 (Waiver of Jury Trial) to the Agreement shall apply *mutatis mutandis* to this First Amendment.

[*Signature Page Follows*]

IN WITNESS WHEREOF, each Party has caused this First Amendment to be executed by its respective duly authorized officers as of the Amendment Effective Date.

UPSTREAM SELLER:

THQ APPALACHIA I, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

MIDSTREAM SELLER:

THQ-XCL HOLDINGS I, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

BUYER:

EQT PRODUCTION COMPANY

By: /s/ Toby Z. Rice
Name: Toby Z. Rice
Title: President

UPSTREAM COMPANIES:

THQ APPALACHIA I MIDCO, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

TH EXPLORATION, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

TH EXPLORATION II, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

TH EXPLORATION III, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

TH EXPLORATION IV, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

THQ MARKETING, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

HIGH ROAD MINERALS, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

HIGH ROAD OPERATING, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

HIGH ROAD MIDSTREAM, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

MIDSTREAM COMPANIES:

THQ-XCL HOLDINGS I MIDCO, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer & President

XCL MIDSTREAM, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer & President

XCL PROCESSING, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer & President

XCL MIDSTREAM OPERATING, LLC

By: /s/ Michael G. Radler

Name: Michael G. Radler
Title: Chief Executive Officer & President

XCL PROCESSING OPERATING, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer & President

Signature Page to
First Amendment to Amended and Restated Purchase Agreement

BUYER PARENT:

EQT CORPORATION

By: /s/ Toby Z. Rice
Name: Toby Z. Rice
Title: President and Chief Executive Officer

Signature Page to
First Amendment to Amended and Restated Purchase Agreement

Exhibit 2.3

SECOND AMENDMENT TO AMENDED AND RESTATED PURCHASE AGREEMENT

This Second Amendment to Amended and Restated Purchase Agreement (this "***Second Amendment***") is made effective August 21, 2023 ("***Amendment Effective Date***") by and among (a) THQ Appalachia I, LLC, a Delaware limited liability company ("***Upstream Seller***"), THQ Appalachia I Midco, LLC, a Delaware limited liability company ("***THQ Midco***"), TH Exploration, LLC, a Texas limited liability company ("***TH Exploration***"), TH Exploration II, LLC, a Texas limited liability company ("***TH Exploration II***"), TH Exploration III, LLC, a Texas limited liability company ("***TH Exploration III***"), TH Exploration IV, LLC, a Texas limited liability company ("***TH Exploration IV***"), THQ Marketing, LLC, a Texas limited liability company ("***THQ Marketing***"), High Road Minerals, LLC, a Delaware limited liability company ("***High Road Minerals***"), High Road Operating, LLC, a Delaware limited liability company ("***High Road Operating***"), High Road Midstream, LLC, a Delaware limited liability company ("***High Road Midstream***", and together with THQ Midco, TH Exploration, TH Exploration II, TH Exploration III, TH Exploration IV, THQ Marketing, High Road Minerals and High Road Operating, the "***Upstream Companies***," and each individually, an "***Upstream Company***"); (b) THQ-XcL Holdings I, LLC, a Delaware limited liability company ("***Midstream Seller***", and together with Upstream Seller, "***Sellers***"), THQ-XcL Holdings I Midco, LLC, a Delaware limited liability company ("***XcL Midco***"), XcL Midstream, LLC, a Delaware limited liability company ("***XcL Midstream***"), XcL Processing, LLC, a Delaware limited liability company ("***XcL Processing***"), XcL Midstream Operating, LLC, a Delaware limited liability company ("***XcL Midstream Operating***"), XcL Processing Operating, LLC, a Delaware limited liability company ("***XcL Processing Operating***", and together with XcL Midco, XcL Midstream, XcL Processing and XcL Midstream Operating, the "***Midstream Companies***," and each individually, a "***Midstream Company***", and the Upstream Companies and Midstream Companies together, the "***Companies***" and each individually, a "***Company***"); and (c) EQT Production Company, a Pennsylvania corporation ("***Buyer***"), and EQT Corporation, a Pennsylvania corporation ("***Buyer Parent***", and together with Buyer, the "***Buyer Parties***").

Each of the parties to this Second Amendment is sometimes referred to individually in this Second Amendment as a "***Party***" and all of the parties to this Second Amendment are sometimes collectively referred to in this Agreement as the "***Parties***."

WHEREAS, the Parties have entered into that certain Amended and Restated Purchase Agreement dated as of December 23, 2022 (as amended, restated, supplemented, or otherwise modified from time to time, the "***Agreement***");

WHEREAS, the Parties have entered into that certain First Amendment to Amended and Restated Purchase Agreement effective as of April 21, 2023 which amended the Agreement and now desire to further amend the Agreement in accordance with the terms and conditions of this Second Amendment; and

WHEREAS, pursuant to Section 14.5 of the Agreement, the Agreement may be amended only by written agreement of the Parties.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants set forth herein and in the Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to amend the Agreement as follows:

1. The form of Registration Rights and Shareholders' Agreement attached to the Agreement as Exhibit I is hereby deleted in its entirety and replaced with the form of Registration Rights Agreement attached to this Second Amendment as Exhibit A.

2. Exhibit E of the Agreement is hereby amended by adding the following new Section 1.18, to read as follows:

   "1.18 Seller or its Affiliates shall cause the Continuing Employees whose Transfer Date is concurrent with the Closing Date to remain covered by each applicable Employee Benefit Plan that is a group medical, dental or vision plan to the extent covered as of the Closing Date through the end of the month in which the Closing occurs."

3. The Agreement, as amended herein, is ratified and confirmed, and all other terms and conditions of the Agreement not modified by this Second Amendment shall remain in full force and effect. All references to the Agreement shall be considered to be

references to the Agreement, as modified by this Second Amendment. The Parties acknowledge and agree that this Second Amendment complies with the requirements to amend or modify the Agreement, as stated in Section 14.5 of the Agreement.

4. The terms and conditions of Section 14.2 (Governing Law), Section 14.3 (Consent to Jurisdiction) and Section 14.4 (Waiver of Jury Trial) to the Agreement shall apply *mutatis mutandis* to this Second Amendment.

[*Signature Page Follows*]

IN WITNESS WHEREOF, each Party has caused this Second Amendment to be executed by its respective duly authorized officers as of the Amendment Effective Date.

UPSTREAM SELLER:

THQ APPALACHIA I, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

MIDSTREAM SELLER:

THQ-XCL HOLDINGS I, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

UPSTREAM COMPANIES:

THQ APPALACHIA I MIDCO, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

TH EXPLORATION, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

TH EXPLORATION II, LLC

By: /s/ Michael G. Radler

Name: Michael G. Radler
Title: Chief Executive Officer

TH EXPLORATION III, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

TH EXPLORATION IV, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

THQ MARKETING, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

HIGH ROAD MINERALS, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

HIGH ROAD OPERATING, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

HIGH ROAD MIDSTREAM, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer

MIDSTREAM COMPANIES:

THQ-XCL HOLDINGS I MIDCO, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer & President

XCL MIDSTREAM, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer & President

XCL PROCESSING, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer & President

XCL MIDSTREAM OPERATING, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer & President

XCL PROCESSING OPERATING, LLC

By: /s/ Michael G. Radler
Name: Michael G. Radler
Title: Chief Executive Officer & President

BUYER:
EQT PRODUCTION COMPANY

By: /s/ Toby Z. Rice
Name: Toby Z. Rice
Title: President

BUYER PARENT:

EQT CORPORATION

By: /s/ Toby Z. Rice
Name: Toby Z. Rice
Title: President

SIGNATURE PAGE TO
SECOND AMENDMENT TO AMENDED AND RESTATED PURCHASE AGREEMENT

Exhibit A

Form of Registration Rights Agreement

[see attached]

EXHIBIT A TO
SECOND AMENDMENT TO AMENDED AND RESTATED PURCHASE AGREEMENT

EXHIBIT I

FORM OF REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "***Agreement***"), dated as of [____][1], is adopted, executed and agreed to, for good and valuable consideration, by and among EQT Corporation, a Pennsylvania corporation (the "***Company***"), each of the other parties listed on the signature pages attached hereto (the "***Initial Holders***"),[2] and the other Holders (as defined below) that may become party hereto from time to time (each, a "***Party***" and collectively, the "***Parties***").

R E C I T A L S

WHEREAS, this Agreement is being entered into pursuant to the Amended and Restated Purchase Agreement, dated as of December 23, 2022 (as amended, the "***Original Purchase Agreement***" and, as heretofore amended, the "***Purchase Agreement***"), by and among the Tug Hill Sellers, the Tug Hill Subsidiaries (as defined below), EQT Production Company, a Pennsylvania corporation (the "***Buyer***"), and the Company;

WHEREAS, in connection with the closing of the transactions contemplated by the Purchase Agreement, on the date hereof, as partial consideration for the sale of the equity interests of the Tug Hill Subsidiaries (as defined below) to the Buyer pursuant to the Purchase Agreement, the Company has issued to the Tug Hill Sellers an aggregate [____] shares (the "***Shares***") of the Company's

common stock, no par value ("***Common Stock***"), pursuant to the terms of the Purchase Agreement, and the Tug Hill Sellers have distributed or otherwise transferred all or a portion of the Shares to the Initial Holders;[3] and

WHEREAS, pursuant to the Purchase Agreement, the Company has agreed to provide the Initial Holders certain registration rights under the Securities Act of 1933, as amended, and the rules and regulations thereunder, or any similar successor statute (collectively, the "***Securities Act***").

A G R E E M E N T S

NOW, THEREFORE, in consideration of the foregoing and the mutual and dependent covenants hereinafter set forth, the Parties hereto agree as follows:

---

1 ***NTD***: To be the date of closing.

2 ***NTD***: Expected to include the existing capital members and profits interest holders of each Tug Hill Seller, as designated by the Tug Hill Sellers as contemplated by Section 8.2(b)(xii) of the Purchase Agreement.

3 ***NTD***: If the Initial Holders are instead the Tug Hill Sellers rather than distributees thereof, any distribution of Shares by the Tug Hill Sellers to their respective direct or indirect equity holders shall include an assignment of such Tug Hill Seller's rights hereunder and such assignees shall qualify as Major Holders, Tug Hill Holders and/or Holders, as applicable, based on the status such assignees would have had if they were Initial Holders hereunder.

ARTICLE 1
DEFINITIONS; INTERPRETATION

SECTION 1.1 Definitions. When used in this Agreement, the following terms shall have the meanings indicated below:

"***Adoption Agreement***" means an Adoption Agreement in substantially the form attached hereto as Exhibit A.

"***Affiliate***" means, with respect to a particular Person, any Person Controlling, Controlled by or Under Common Control with such Person. With respect to a natural person, such person's Affiliate shall also include such person's spouse, children, brothers, sisters, parents, grandparents, spouse's parents, the trustee of any trust that treats such natural person or the persons as mentioned above as beneficiary or the object of such trust, or any entities that are Controlled by the foregoing persons.

"***Agreement***" has the meaning assigned such term in the introductory paragraph.

"***Alta Holders***" means the Holders (as defined therein) under the Alta Registration Rights Agreement.

"***Alta Registration Rights Agreement***" means that certain registration rights agreement, dated as of July 21, 2021, by and among the Company and the other Persons party thereto and as may be amended from time to time.

"***Automatic Shelf Registration Statement***" means an "automatic shelf registration statement" as defined under Rule 405.

"***Board***" means the board of directors of the Company.

"***Business Day***" means any day that is not a Saturday, Sunday or other day on which commercial banks in Pittsburgh, Pennsylvania are authorized or obligated to be closed by applicable laws.

"***Buyer***" has the meaning assigned such term in the Recitals.

"***Common Stock***" has the meaning assigned such term in the Recitals.

"***Company***" has the meaning assigned such term in the introductory paragraph.

"***Control***" (including the correlative terms "***Controlling***," "***Controlled by***" and "***Under Common Control with***") means possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of securities or any partnership or other ownership interest, by contract or otherwise) of a Person.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended.

"***Financial Counterparty***" is defined in Section 5.1(k).

"***Holders***" means the Initial Holders and/or any holder of Registrable Securities to whom registration rights conferred by this Agreement have been transferred in compliance with Section 10.1, in each case, for so long as such Person owns Registrable Securities; *provided*, *however*, that a Person shall cease to be a Holder when such Person owns less than 1% of the then outstanding shares of Common Stock and such Person may dispose of all Registrable Securities then owned by such Person, free of restrictions, without regard to Rule 144(b) (or any successor rule) under the Securities Act (i.e., such Person is not an affiliate of the Company, and has not been an affiliate of the Company for the previous three months, and has satisfied the one-year holding period under Rule 144).

"***Indemnified Party***" is defined in Section 7.3.

"***Indemnifying Party***" is defined in Section 7.3.

"***Initial Holders***" has the meaning assigned such term in the introductory paragraph.

"***Inspectors***" is defined in Section 5.1(h).

"***Legend Removal Documents***" is defined in Section 5.3.

"***Major Holders***" means Q-XcL (VI) Investment Partners, LLC, a Delaware limited liability company, and Q-TH Appalachia (VI) Investment Partners, LLC, a Delaware limited liability company, and their Affiliates and Permitted Transferees, respectively, in each case for so long as such Major Holder is a Holder hereunder; *provided*, *however*, that a Person shall cease to be a Major Holder after the second anniversary of the date hereof if the Company requests in writing that such Person confirm in writing that such Person remains a Major Holder and such Person fails to so confirm within 30 days of such notice; *provided*, *further*, *however*, that upon such Person subsequently confirming their status as a Major Holder, such Person's status as a Major Holder will be reinstated as of the date of such confirmation.

"***Majority Holders***" means, as of the time of determination, the Holders that hold the majority of the Registrable Securities.

"***Managing Underwriter***" means, with respect to any Underwritten Offering, the lead book-running manager(s) of such Underwritten Offering.

"***Material Adverse Effect***" is defined in Section 2.2.2.

"***Opt-Out Notice***" is defined in Section 5.2.

"***Participating Holders***" means the Requesting Holders and the Holders that request to participate in an Underwritten Shelf Takedown pursuant to Section 2.2.2.

"***Party***" and "***Parties***" has the meaning assigned such terms in the introductory paragraph.

"Permitted Transferee" means (a) any Affiliate of a Holder and (b) with respect to any Major Holder, any of the direct or indirect partners, shareholders, members or other holders of other equity interests of such Major Holder, *provided* that in each case, such transferee has delivered to the Company a duly executed Adoption Agreement.

"***Person***" means any natural person, firm, limited partnership, general partnership, joint stock company, joint venture, association, corporation, limited liability company, company, trust, bank trust company, land trust, business trust or other organization whether or not a legal entity, and any government or an agency or political subdivision thereof.

"***Piggyback Offering***" is defined in Section 3.1.

"***Piggyback Offering Notice***" is defined in Section 3.1.

"***Purchase Agreement***" has the meaning assigned such term in the Recitals.

"***Records***" is defined in Section 5.1(h).

"***Registrable Securities***" means the Shares and any other securities issued or issuable with respect to, in exchange for or in substitution for the Shares by way of a stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or reorganization; *provided*, that any Registrable Security will cease to be a Registrable Security when (a) a registration statement covering such Registrable Security has become effective under the Securities Act and such Registrable Security has been disposed of pursuant to such registration statement, (b) it is sold or transferred pursuant to Rule 144 (or any successor rule) and the transferee thereof does not receive "restricted securities" as defined in Rule 144 or (c) it is held by a Person that is a transferee that has not taken valid assignment of the rights provided in this Agreement pursuant to Section 10.1 or who is otherwise not a Holder in accordance with the provisos to the definition of Holder provided for herein.

"***Registration Expenses***" is defined in Section 6.1.

"***Requesting Holder(s)***" means the Holder(s) who make an Underwritten Shelf Takedown Demand pursuant to Section 2.2.1.

"***Rule 144***" means Rule 144 promulgated by the SEC pursuant to the Securities Act.

"***Rule 405***" means Rule 405 promulgated by the SEC pursuant to the Securities Act.

"***SEC***" means the Securities and Exchange Commission or any successor governmental agency.

"***Securities Act***" has the meaning assigned such term in the Recitals.

"***Shares***" has the meaning assigned such term in the Recitals.

"***Shelf Effectiveness Period***" means the period from the date of the filing of the Shelf Registration Statement until the date that all Registrable Securities registered thereunder cease to be Registrable Securities.

"***Shelf Registration Statement***" is defined in Section 2.1.

"***Suspension Period***" is defined in Section 4.1.

"***Tug Hill Holders***" means Michael Radler and other certain Initial Holders that are Affiliates of Michael Radler, in each case for so long as such Tug Hill Holder is a Holder hereunder; *provided*, *however*, that a Person shall cease to be a Tug Hill Holder after the second anniversary of the date hereof if the Company requests in writing that such Person confirm in writing that such Person remains a Tug Hill Holder and such Person fails to so confirm within 30 days of such notice; *provided*, *further*, *however*, that upon such Person subsequently confirming their status as a Tug Hill Holder, such Person's status as a Tug Hill Holder will be reinstated as of the date of such confirmation.

"***Tug Hill Sellers***" means THQ Appalachia I, LLC, a Delaware limited liability company, and THQ-XcL Holdings I, LLC, a Delaware limited liability company.

"***Tug Hill Subsidiaries***" means THQ Appalachia I Midco, LLC, a Delaware limited liability company, TH Exploration, LLC, a Texas limited liability company, TH Exploration II, LLC, a Texas limited liability company, TH Exploration III, LLC, a Texas limited liability company, TH Exploration IV, LLC, a Texas limited liability company, THQ Marketing, LLC, a Texas limited liability company, High Road Minerals, LLC, a Delaware limited liability company, High Road Operating, LLC, a Delaware limited liability company, High Road Midstream, LLC, a Delaware limited liability company**,** THQ-XcL Holdings I Midco, LLC, a Delaware limited liability company, XcL Midstream, LLC, a Delaware limited liability company, XcL Processing, LLC, a Delaware limited liability company, XcL Midstream Operating, LLC, a Delaware limited liability company, and XcL Processing Operating, LLC, a Delaware limited liability company.

"***Underwriter***" means a securities dealer that purchases any Registrable Securities as principal and not as part of such dealer's market-making activities.

"***Underwritten Offering***" means an offering in which Common Stock is sold to an Underwriter on a firm commitment basis for reoffering to the public or an offering that is a "bought deal" with one or more investment banks.

"***Underwritten Shelf Takedown***" is defined in Section 2.2.1.

"***Underwritten Shelf Takedown Demand***" is defined in Section 2.2.1.

"***Underwritten Shelf Takedown Notice***" is defined in Section 2.2.2.

SECTION 1.2 Aggregation of Registrable Securities. For avoidance of doubt, unless otherwise explicitly contemplated by this Agreement, all Registrable Securities held by Persons (including, for avoidance of doubt, the Major Holders and/or the Tug Hill Holders) that are Affiliates of one another as of any applicable determination date shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

ARTICLE 2
DEMAND RIGHTS

SECTION 2.1 Shelf Registration. Subject to Article 4, the Company shall as soon as reasonably practicable, but in any event within three Business Days after the date hereof,[4] file with the SEC a registration statement on Form S-3 (or any successor form or other appropriate form under the Securities Act) or, if the Company is not then permitted to file a registration statement on Form S-3, a registration statement on Form S-1 (or any successor form or other appropriate form under the Securities Act), in each case for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act (or any successor rule thereto) (the "***Shelf Registration Statement***"), covering the public resale of all of the Registrable Securities (determined as of the date hereof) on a delayed or continuous basis, which shall contain a prospectus in such form as to permit the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. The Company shall use its commercially reasonable efforts to cause the Shelf Registration Statement to become effective under the Securities Act as promptly as reasonably practicable after the filing thereof (it being agreed that the Shelf Registration Statement shall be an Automatic Shelf Registration Statement if the Company is a well-known seasoned issuer (as defined in Rule 405) at the most recent applicable eligibility determination date). The Company shall use commercially reasonable efforts to cause the Shelf Registration Statement to remain effective, and to be supplemented and amended to the extent necessary to ensure that the Shelf Registration Statement is available or, if not available, that another registration statement is available (which shall be considered the "Shelf Registration Statement" for purposes of this Agreement), for the resale of all the Registrable Securities by the Holders until the expiration of the Shelf Effectiveness Period. When the Shelf Registration Statement is effective, (a) such Shelf Registration Statement (including the documents incorporated therein by reference) will comply as to form in all material respects with all applicable requirements of the Securities Act and the Exchange Act and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and (b) in the case of any prospectus contained in the Shelf Registration Statement, such prospectus will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which such statements are made, not misleading. The Company

may require, by written request, each Holder to promptly furnish in writing to the Company such information regarding the ownership or distribution of the Registrable Securities as it may from time to time reasonably request and such other information as may be legally required in connection with the filing of the Shelf Registration Statement or any amendment or supplement thereto. Notwithstanding anything herein to the contrary, the Company shall have the right to exclude from the Shelf Registration Statement and any Underwritten Shelf Takedown the Registrable Securities of any Holder who does not comply with the provisions of the immediately preceding sentence.

---

4 ***NTD***: "The date hereof" to be the date of closing.

SECTION 2.2 Request for Underwritten Shelf Takedown.

2.2.1 The Major Holders may make up to three written requests in any 12-month period (each, an "***Underwritten Shelf Takedown Demand***") to distribute all or a portion of their Registrable Securities in an Underwritten Offering (an "***Underwritten Shelf Takedown***"); *provided*, *however*, that (a) the Company shall not be obligated to facilitate any Underwritten Shelf Takedown unless the Requesting Holder reasonably expects gross proceeds of at least $200 million from such Underwritten Shelf Takedown, (b) if the total number of Registrable Securities to be sold in any Underwritten Shelf Takedown by the Participating Holders is cut back (pursuant to Section 2.4) to less than 50% of the Registrable Securities requested by the Participating Holders to be included therein, then such Underwritten Shelf Takedown shall not be counted for purposes of the Major Holders' right to three Underwritten Shelf Takedown Demands in any 12-month period and (c) from the date hereof until [____][5], the Major Holders may make only one Underwritten Shelf Takedown Demand.

2.2.2 Promptly, and in any event no later than five Business Days after receipt of an Underwritten Shelf Takedown Demand by the Company (or two Business Days if the Underwritten Shelf Takedown Demand is for a bought deal or overnight offering), the Company shall notify any Major Holder (other than the Requesting Holder) and any Tug Hill Holder of such demand (the "***Underwritten Shelf Takedown Notice***"). Each such Major Holder and each such Tug Hill Holder that receive an Underwritten Shelf Takedown Notice shall have the opportunity to include in such Underwritten Shelf Takedown that number of Registrable Securities as such Major Holder or Tug Hill Holder may request in writing to the Company within three Business Days (or one Business Day if the Underwritten Shelf Takedown Demand is for a bought deal or overnight offering) after the date that the Underwritten Shelf Takedown Notice was delivered to such Major Holder or Tug Hill Holder by the Company. If no request for inclusion from a Major Holder or Tug Hill Holder is delivered to the Company within the applicable response period provided in this Section 2.2.2, such Major Holder or Tug Hill Holder shall have no further right to participate in such Underwritten Shelf Takedown Demand. Whether or not a Major Holder or Tug Hill Holder elects to participate in an Underwritten Shelf Takedown Demand, each Major Holder and Tug Hill Holder agrees that receipt of an Underwritten Shelf Takedown Notice (including the fact that such notice has been delivered) shall constitute confidential information, and such Major Holder and Tug Hill Holder agrees not to disclose any information related to such Underwritten Shelf Takedown Notice (including that such notice has been delivered) until such time as the Underwritten Offering contemplated by such Underwritten Shelf Takedown Notice has been publicly announced or abandoned (notice of which, in the latter case, shall be provided promptly to such Major Holder and Tug Hill Holder). Subject to Section 2.4, the Company shall include in the Underwritten Shelf Takedown all Registrable Securities sought to be included in such Underwritten Shelf Takedown as identified by Major Holders and/or Tug Hill Holders that have delivered appropriate notice thereof to the Company in accordance with this Section 2.2.2. Notwithstanding the foregoing, if the Underwritten Shelf Takedown Demand is for a bought deal or overnight offering and the investment bank or Managing Underwriter advises the Company and the Requesting Holder in writing that the giving of notice pursuant to the first sentence of this Section 2.2.2 would have a material adverse effect on the price or success of the offering (a "***Material Adverse Effect***"), no such notice shall be required (and the other Holders shall have no right to include their Registrable Securities in such Underwritten Shelf Takedown).

---

5 ***NTD***: To be the 6 month anniversary of closing.

2.2.3 At any time prior to the execution of an underwriting agreement with respect to any Underwritten Shelf Takedown, any Participating Holder may withdraw its request for inclusion of its Registrable Securities therein. A withdrawn Underwritten Shelf Takedown Demand shall count as one of the permitted Underwritten Shelf Takedowns pursuant to Section 2.2.1 (other than, for purposes only of clause (c) thereof, the first such withdrawn Underwritten Shelf Takedown Demand) unless (a) the Requesting Holder (or other Holder) pays all Registration Expenses incurred in connection with such withdrawn offering, (b) during the offering process material adverse information regarding the Company is disclosed that was not known by the Requesting Holder at the time the Underwritten Shelf Takedown Demand was made or (c) the Company has not complied in all material respects with its obligations hereunder required to have been taken prior to such withdrawal.

SECTION 2.3 Selection of Underwriters. The Company shall propose three or more nationally prominent firms or investment bankers reasonably acceptable to the Requesting Holder to act as the Managing Underwriter in connection with any Underwritten Shelf Takedown, from which the Majority Holders shall select the Managing Underwriter. The Requesting Holder shall determine the pricing of the Registrable Securities offered pursuant to any Underwritten Shelf Takedown and the applicable underwriting discounts and commissions and determine the timing of any such Underwritten Shelf Takedown, subject to Section 4.1.

SECTION 2.4 Priority on Underwritten Shelf Takedown. If the Managing Underwriter advises the Company and the Requesting Holder that in its opinion the inclusion of all securities requested to be included (whether by the Company, any other Person, the Requesting Holder or the other Holders) in an Underwritten Shelf Takedown requested by a Major Holder or Tug Hill Holder pursuant to Section 2.2.1 may have a Material Adverse Effect, then all such securities to be included in such Underwritten Shelf Takedown shall be limited to the securities that the Managing Underwriter believes can be sold without a Material Adverse Effect and shall be allocated (a) first, pro rata among the Requesting Holder and the other Major Holders and Tug Hill Holders who properly requested to include their securities in such Underwritten Shelf Takedown pursuant to Section 2.2.2 (based on the number of shares of Common Stock properly requested to be included in such offering), (b) second, to the extent that any additional securities can, in the opinion of such Managing Underwriter, be sold without a Material Adverse Effect, to the Company and (c) third, to the extent that any additional securities can, in the opinion of such Managing Underwriter, be sold without a Material Adverse Effect, to the Company's shareholders who properly requested to include their securities in such Underwritten Shelf Takedown pursuant to an agreement, other than this Agreement, with the Company that provides for registration rights in accordance with the terms of such registration rights agreement (including any Alta Holders who properly requested to include their securities in such Underwritten Shelf Takedown pursuant to the Alta Registration Rights Agreement).

ARTICLE 3
PIGGYBACK RIGHTS

SECTION 3.1 Piggyback Offerings. If the Company or any holder of Common Stock proposes to sell any shares of Common Stock in an Underwritten Offering (a "***Piggyback Offering***"), then the Company shall promptly give written notice of such proposed offering (a "***Piggyback Offering Notice***") to the Major Holders and the Tug Hill Holders, which notice shall be given at least five Business Days (or if such offering is a bought deal or overnight offering, at least two Business Days) before the preliminary prospectus supplement or registration statement, as applicable, for such offering is filed. Such Piggyback Offering Notice shall (a) set forth the anticipated date of the Piggyback Offering and the number of shares of Common Stock that are proposed to be offered and (b) offer each Major Holder and Tug Hill Holder the opportunity to sell its Registrable Securities in the Piggyback Offering as each such Major Holder and Tug Hill Holder may request; *provided*, *however*, that in the event that the Company proposes to effectuate the Piggyback Offering (which, for the avoidance of doubt, may be for its own account or for the account of a holder of Common Stock) pursuant to an effective registration statement of the Company other than an Automatic Shelf Registration Statement, only Registrable Securities of Major Holders and Tug Hill Holders that are subject to an effective Shelf Registration Statement may be included in such Piggyback Offering and the Company shall not be required to give a Piggyback Offering Notice to any Major Holder or Tug Hill Holder that is not eligible to be included in such Piggyback Offering. Whether or not a Major Holder or Tug Hill Holder elects to participate in Piggyback Offering, each Major Holder and Tug Hill Holder agrees that such notice (including the fact that such a notice has been delivered) shall constitute confidential information, and such Major Holder and Tug Hill Holder agrees not to disclose any information relating to such notice (including that such notice has been delivered) until such time as the Underwritten Offering contemplated by such Piggyback Offering Notice has been publicly announced or abandoned (notice of which, in the latter case, shall be provided promptly to such Major Holder or Tug Hill Holder). Subject to Section 3.2, the Company shall include in each such Piggyback Offering all Registrable Securities requested to be included therein by written notice to the Company within three Business Days (or if the Piggyback Offering is a bought deal or overnight

offering, one Business Day) after the Piggyback Offering Notice was given; *provided*, *however*, that the Company may at any time withdraw or cease proceeding with any Piggyback Offering whether or not any Major Holder or Tug Hill Holder has elected to include any Registrable Securities in such offering. If no request for inclusion from a Holder is delivered to the Company within the applicable response period provided in this Section 3.1, such Holder shall have no further right to participate in such Piggyback Offering. Each Holder shall be permitted to withdraw all or part of such Holder's Registrable Securities from a Piggyback Offering at any time prior to the execution of an underwriting agreement with respect thereto. Notwithstanding the foregoing, if a Piggyback Offering is a bought deal or overnight offering and the investment bank or Managing Underwriter advises the Company in writing that the giving of a Piggyback Offering Notice would have a Material Adverse Effect, no such notice shall be required (and the Holders shall have no right to include their Registrable Securities in such Piggyback Offering).

SECTION 3.2 Priority in Piggyback Offerings. If the Managing Underwriter of a Piggyback Offering advises the Company that in its opinion the inclusion of all securities requested to be included in such offering (whether by the Company, any other Person, the Major Holders or the Tug Hill Holders) may have a Material Adverse Effect, then all such securities to be included in such offering shall be limited to the securities that the Managing Underwriter believes can be sold without a Material Adverse Effect and shall be allocated as follows:

(a) if such offering was initiated by the Company to sell or otherwise distribute securities for its own account, then (i) first to the Company, and (ii) second, to the extent that any additional securities can, in the opinion of such Managing Underwriter, be sold without a Material Adverse Effect, pro rata among (A) the Major Holders and Tug Hill Holders who properly requested to include their securities in such offering pursuant to this Agreement, (B) the Alta Holders who properly requested to include their securities in such offering pursuant to the Alta Registration Rights Agreement and (C) holders of any other shares of Common Stock requested to be included by Persons having rights of registration on parity with the Major Holders and Tug Hill Holders with respect to such offering (based on the number of shares of Common Stock properly requested to be included in such offering);

(b) if such offering was initiated by an Alta Holder pursuant to the Alta Registration Rights Agreement, then (i) first to Alta Holders who properly requested to include their securities in such offering pursuant to the Alta Registration Rights Agreement in accordance with such agreement, (ii) second, to the extent that any additional securities can, in the opinion of such Managing Underwriter, be sold without a Material Adverse Effect, pro rata among (A) the Major Holders and Tug Hill Holders who properly requested to include their securities in such offering pursuant to this Agreement and (B) holders of any other shares of Common Stock requested to be included by Persons having rights of registration on parity with the Major Holders and Tug Hill Holders with respect to such offering (based on the number of shares of Common Stock properly requested to be included in such offering), and (iii) third, to the extent that any additional securities can, in the opinion of such Managing Underwriter, be sold without a Material Adverse Effect, to the Company; and

(c) if such offering was initiated by a shareholder of the Company pursuant to an agreement, other than this Agreement or the Alta Registration Rights Agreement, with the Company that provides for registration rights, then (i) first, among the Company's shareholders who initiated such offering or properly requested to include their securities in such offering pursuant to such registration rights agreement in accordance with the terms of such registration rights agreement, (ii) second, to the extent that any additional securities can, in the opinion of such Managing Underwriter, be sold without a Material Adverse Effect, pro rata among (A) the Major Holders and Tug Hill Holders who properly requested to include their securities in such offering pursuant to this Agreement, (B) the Alta Holders who properly requested to include their securities in such offering pursuant to the Alta Registration Rights Agreement and (C) holders of any other shares of Common Stock requested to be included by Persons having rights of registration on parity with the Major Holders and Tug Hill Holders with respect to such offering (based on the number of shares of Common Stock properly requested to be included in such offering), and (iii) third, to the extent that any additional securities can, in the opinion of such Managing Underwriter, be sold without a Material Adverse Effect, to the Company.

ARTICLE 4
DEFERRALS AND SUSPENSIONS

SECTION 4.1 Delay and Suspension Rights. Notwithstanding any other provision of this Agreement, the Company may (a) delay filing or effectiveness of the Shelf Registration Statement (or any amendment thereto), or effecting an Underwritten Shelf Takedown or (b) suspend the Holders' use of any prospectus that is a part of the Shelf Registration Statement upon written notice to each Holder whose Registrable Securities are included in the Shelf Registration Statement (*provided* that in no event shall such notice contain any material non-public information regarding the Company), in which event such Holder shall discontinue sales of Registrable Securities pursuant to the Shelf Registration Statement but may settle any then-contracted sales of Registrable Securities, in each case for a period of up to (a) 60 days if such period begins on or before [____][6] or (b) 90 days thereafter, in each case if the Board determines, in good faith, that (i) such delay or suspension is in the best interest of the Company and its shareholders generally due to a pending financing or other transaction involving the Company, including a proposed sale of shares of Common Stock by the Company for its own account, (ii) such registration or offering would render the Company unable to comply with applicable securities laws, or (iii) such registration or offering would require disclosure of material information that the Company would otherwise not have to disclose at such time (any such period, a "***Suspension Period***"); *provided*, *however*, that in no event shall the Company exercise its delay and suspension rights under this Section 4.1 more than (a) once before [ ][7] or (b) twice in any 12 consecutive month period. For the purposes of calculating the number of days of one or more Suspension Periods under this Section 4.1, such number shall include any number of days during the applicable period during which the Holders were obligated to discontinue their disposition of Registrable Securities pursuant to Section 5.1(c).

ARTICLE 5
REGISTRATION PROCEDURES

SECTION 5.1 Registration Procedures. The Company will, at its expense:

(a) prepare and file with the SEC the Shelf Registration Statement and such amendments and supplements to the Shelf Registration Statement as may be necessary to keep the Shelf Registration Statement effective pursuant to Section 2.1 for the Shelf Effectiveness Period; *provided* that before filing the Shelf Registration Statement or any amendments or supplements thereto, the Company will furnish to the Holders and to one counsel reasonably acceptable to the Company selected by the Majority Holders, copies of all such documents proposed to be filed, which documents will be subject to the review of such counsel; and *provided*, *further*, the Company shall not file the Shelf Registration Statement or any amendments or supplements thereto if the Majority Holders or their counsel reasonably object on a timely basis;

(b) furnish to each Holder such number of copies of the Shelf Registration Statement, each amendment and supplement thereto (in each case including all exhibits thereto), the prospectus included therein (including each preliminary prospectus) and such other documents as such Holder may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Holder;

---

6 ***NTD***: To be the date that is six months from closing.

7 ***NTD***: To be the date that is six months from closing.

(c) notify the Holders promptly, and (if requested by any such Holder) confirm such notice in writing, of (i) any request by the SEC or any other federal or state governmental authority for amendments or supplements to the Shelf Registration Statement or related prospectus or for additional information, (ii) the issuance by the SEC of any stop order suspending the effectiveness of the Shelf Registration Statement or the initiation of any proceedings for that purpose, or (iii) any time when a prospectus relating to the Shelf Registration Statement is required to be delivered under the Securities Act, upon discovery that, or upon the happening of any event as a result of which, the prospectus included in such Shelf Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (and each Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in the preceding clause (iii), such Holder will forthwith discontinue disposition of Registrable Securities pursuant to the Shelf Registration Statement until notified by the Company);

(d) if any event contemplated by Section 5.1(c)(iii) shall occur, as promptly as practicable prepare a supplement or amendment or post-effective amendment to the Shelf Registration Statement or the related prospectus or any document incorporated therein by reference or promptly file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities, the prospectus will not include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(e) use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of the Shelf Registration Statement at the earliest practicable moment;

(f) in connection with any Underwritten Offering, use commercially reasonable efforts to register or qualify such Registrable Securities as promptly as practicable under such other securities or blue sky laws of such jurisdictions as any Holder or Managing Underwriter reasonably (in light of the intended plan of distribution) requests and do any and all other acts and things that may be reasonably necessary or advisable to enable such Holder or Managing Underwriter to consummate the disposition in such jurisdictions of the Registrable Securities owned by such Holder; *provided* that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 5.1(f), (ii) subject itself to taxation in any such jurisdiction or (iii) consent to general service of process in any such jurisdiction;

(g) in connection with any Underwritten Shelf Takedown, enter into customary agreements (including an underwriting agreement in customary form with customary indemnification provisions and to agree, and to cause its directors and "executive officers" (as defined under Section 16 of the Exchange Act) to agree, to such "lock-up" arrangements for up to 30 days with the underwriters thereof to the extent reasonably requested by the Managing Underwriter, subject to exceptions for permitted sales by directors and executive officers during such period consistent with underwritten offerings previously conducted by the Company) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of Registrable Securities pursuant to such Underwritten Shelf Takedown, including providing reasonable availability of appropriate members of senior management of the Company to provide customary due diligence assistance and participate in customary "road show" presentations upon reasonable notice, after taking into account the reasonable business requirements of the Company in determining the scheduling and duration of any road show;

(h) in connection with any Underwritten Offering, make available for inspection by any Underwriter participating therein, and any attorney, accountant or other professional retained by any such Underwriter, (collectively, the "***Inspectors***") all financial and other records, pertinent corporate documents and properties of the Company (collectively, the "***Records***") and cause the Company's directors and employees to supply all information reasonably requested by any such Inspectors, in each case as shall be reasonably necessary to enable such Inspectors to exercise their due diligence responsibility in connection with such Underwritten Offering;

(i) in connection with any Underwritten Shelf Takedown, use commercially reasonable efforts to obtain a comfort letter or comfort letters from the Company's independent public accountants and reserve engineers in customary form and covering such matters of the type customarily covered by comfort letters as the Managing Underwriter reasonably requests;

(j) upon request and subject to appropriate confidentiality obligations, furnish to a Holder copies of any and all transmittal letters or other correspondence with the SEC or any other governmental authority having jurisdiction over the Holder's offering of Registrable Securities, in each case relating to an offering by the Holder of Registrable Securities, unless confidential treatment of such correspondence has been requested of the SEC; *provided* that the Company may excise any information contained therein that would constitute material non-public information that is not specifically regarding the Holder or the Holder's offering; and

(k) in connection with any transaction or series of anticipated transactions (i) effected pursuant to the Shelf Registration Statement, (ii) with reasonably anticipated gross proceeds in excess of $50 million or involving Registrable Securities having a fair market value in excess of $50 million and (iii) involving a broker, agent, counterparty, underwriter, bank or other financial institution ("***Financial Counterparty***"), to the extent reasonably requested by the Financial Counterparty in order to engage in the proposed transaction, the Company will use its commercially reasonable efforts to cooperate with the Holders to allow the Financial Counterparty to conduct customary "underwriter's due diligence" with respect to the Company.

SECTION 5.2 Opt Out. Any Holder may deliver written notice (an "***Opt-Out Notice***") to the Company requesting that such Holder not receive any Underwritten Shelf Takedown Notices, Piggyback Offering Notice, notice of the withdrawal of any Underwritten Shelf Takedown or Piggyback Offering or notice of any event that would lead to a Suspension Period as contemplated by Section 4.1; *provided*, *however*, that such Holder may later revoke any such Opt-Out Notice in writing. For the avoidance of doubt, if the Company has provided an Underwritten Shelf Takedown Notice or a Piggyback Offering Notice and thereafter a Holder revokes its Opt-Out Notice, such revocation shall not extend the applicable notice response periods pursuant to Section 2.2.2 or Section 3.1. Following receipt of an Opt-Out Notice from a Holder (unless subsequently revoked), the Company shall not deliver any notice to such Holder pursuant to Section 2.2.2, Section 3.1 or Section 4.1, as applicable, and such Holder shall no longer be entitled to the rights associated with any such notice and each time prior to a Holder's intended use of an effective Shelf Registration Statement, such Holder will notify the Company in writing at least two Business Days in advance of such intended use, and if a notice of a Suspension Period was previously delivered (or would have been delivered but for the provisions of this Section 5.2) and the Suspension Period remains in effect, the Company will so notify such Holder, within one Business Day of such Holder's notification to the Company, by delivering to such Holder a copy of such previous notice of such Suspension Period, and thereafter will provide such Holder with the related notice of the conclusion of such Suspension Period immediately upon its availability.

SECTION 5.3 Removal of Restrictive Legends. The restrictive legend on any Shares covered by this Agreement shall be removed if (a) such Shares are sold pursuant to an effective registration statement, (b) a registration statement covering the resale of such Shares is effective under the Securities Act and the applicable Holder delivers to the Company a representation and/or "will comply" letter, as applicable, certifying that, among other things, such Holder will only transfer such Shares pursuant to such effective registration statement and will, upon request following any lapse of effectiveness of such registration statement, cooperate with the Company to have any then-applicable restrictive legends reincluded on such Shares, (c) such Shares may be sold by the applicable Holder free of restrictions without regard to Rule 144(b) under the Securities Act (i.e., such Holder is not an affiliate of the Company, and has not been an affiliate of the Company for the previous three months, and has satisfied the one-year holding period under Rule 144) or (d) such Shares are being sold, assigned or otherwise transferred pursuant to Rule 144; *provided*, that with respect to clause (b), (c) or (d) above, the applicable Holder has provided all documentation and evidence (which may include an opinion of counsel) as may reasonably be required by the Company or its transfer agent to confirm that the legend may be removed under applicable securities laws (the "***Legend Removal Documents***"). The Company shall cooperate with the applicable Holder covered by this Agreement to effect removal of the legend on such Shares pursuant to this Section 5.3 as soon as reasonably practicable after delivery of notice from such Holder that the conditions to removal are satisfied (together with any Legend Removal Documents). The Company shall bear all direct costs and expenses associated with the removal of a legend pursuant to this Section 5.3; *provided*, that the applicable Holder shall be responsible for all fees and expenses (including of counsel for such Holder) incurred by such Holder with respect to delivering the Legend Removal Documents.

ARTICLE 6
REGISTRATION EXPENSES

SECTION 6.1 Registration Expenses. In connection with the Shelf Registration Statement, any Underwritten Shelf Takedown or any Piggyback Offering, the Company shall pay the following registration expenses (the "***Registration Expenses***"): (a) registration and filing fees (including with respect to filings to be made with the Financial Industry Regulatory Authority, Inc.); (b) fees and expenses incurred in connection with complying with state securities or blue sky laws (including reasonable fees and disbursements of counsel in connection with blue sky qualifications of the Registrable Securities); (c) printing expenses; (d) road show expenses; (e) fees and disbursements of counsel, independent public accountants and reserve engineers for the Company; (f) fees of the Company's transfer agent and registrar; and (g) all other expenses (other than expenses contemplated by the immediately succeeding sentence) incident to its performance of or compliance with its obligations under Article 2 and 3 of this Agreement. The Company shall not have any obligation hereunder to pay any underwriting fees, discounts or commissions attributable to the sale of Registrable Securities or, except as provided by clause (b) in the immediately preceding sentence, any out-of-pocket expenses of the Holders (or the agents who manage their accounts) or the fees and disbursements of any Underwriter.

ARTICLE 7
INDEMNIFICATION; CONTRIBUTION

SECTION 7.1 Indemnification by the Company. The Company agrees to indemnify and hold harmless each Holder, each Person, if any, who Controls such Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, and the directors, agents, general and limited partners, and employees of each Holder and each such Controlling Person from and against any and all losses, claims, damages, liabilities (joint or several) and expenses (including reasonable costs of investigation and attorneys' fees) arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in any registration statement or included in any prospectus relating to the Registrable Securities or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or based upon any omission or alleged omission to state, (a) in any such registration statement or in any amendment or supplement thereto, a material fact required to be stated therein or necessary to make the statements therein not misleading, or (b) in any such prospectus or any amendment or supplement thereto or in any preliminary prospectus, a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, except in any such case insofar as such losses, claims, damages, liabilities or expenses arise out of, or are based upon and in conformity with, any such untrue statement or omission or allegation thereof based upon information furnished in writing to the Company by such Holder or on such Holder's behalf expressly for use therein. The Company also agrees to indemnify any Underwriters of the Registrable Securities, their officers and directors and each Person who Controls such Underwriters on substantially the same basis as that of the indemnification of the Holders provided in this Section 7.1.

SECTION 7.2 Indemnification by Holder. Each Holder agrees to indemnify and hold harmless each other Holder, the Company, each Person who Controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act and the directors, agents, general and limited partners, and employees of each other Holder, the Company and each such Controlling Person to the same extent as the foregoing indemnity from the Company to such Holder, but only with respect to information furnished in writing by such Holder or on such Holder's behalf expressly for use in any registration statement or prospectus relating to such Holder's Registrable Securities. The liability of any Holder under this Section 7.2 shall be limited to the aggregate proceeds (net of underwriting discounts and commissions) received by such Holder pursuant to the sale of Registrable Securities covered by such registration statement or prospectus.

SECTION 7.3 Conduct of Indemnification Proceedings. If any action or proceeding (including any governmental investigation) shall be brought or asserted against any Person entitled to indemnification under Section 7.1 or 7.2 (an "***Indemnified Party***") in respect of which indemnity may be sought from any Person who has agreed to provide such indemnification under Section 7.1 or 7.2 (an "***Indemnifying Party***"), the Indemnified Party shall give prompt written notice to the Indemnifying Party and the Indemnifying Party shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Indemnified Party, and shall assume the payment of all reasonable expenses of such defense. Such Indemnified Party shall have the right to employ separate counsel in any such action or proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (a) the Indemnifying Party has agreed to pay such fees and expenses, (b) the Indemnifying Party fails promptly to assume the defense of such action or proceeding or fails to employ counsel reasonably satisfactory to such Indemnified Party or (c) the named parties to any such action or proceeding (including any impleaded parties) include both such Indemnified Party and Indemnifying Party (or an Affiliate of the Indemnifying Party), and such Indemnified Party shall have been advised by counsel that there may be one or more legal defenses available to the Indemnified Party that are different from or additional to those available to the Indemnifying Party, or there is a conflict of interest on the part of counsel employed by the Indemnifying Party to represent such Indemnified Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense of such action or proceeding on behalf of such Indemnified Party). Notwithstanding the foregoing, the Indemnifying Party shall not, in connection with any such action or proceeding or separate but substantially similar related actions or proceedings in the same jurisdiction arising out of the same general allegations or circumstances, be liable at any time for the fees and expenses of more than one separate firm of attorneys (together in each case with appropriate local counsel). The Indemnifying Party shall not be liable for any settlement of any such action or proceeding effected without its written consent (which consent will not be unreasonably withheld), but if settled with its written consent, or if there be a final judgment for the plaintiff in any such action or proceeding, the Indemnifying Party shall indemnify and hold harmless such Indemnified Party from and against any loss or liability (to the extent stated above) by reason of such settlement or judgment. The Indemnifying Party shall not consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release, in form and substance reasonably satisfactory to

the Indemnified Party, from all liability in respect of such action or proceeding for which such Indemnified Party would be entitled to indemnification hereunder.

SECTION 7.4 Contribution. If the indemnification provided for in Section 7.1 or 7.2 is unavailable to the Indemnified Parties in respect of any losses, claims, damages, liabilities or judgments referred to herein, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Parties, shall contribute to the amount paid or payable by such Indemnified Parties as a result of such losses, claims, damages, liabilities and judgments as between the Company, on the one hand, and each Holder, on the other hand, in such proportion as is appropriate to reflect the relative fault of the Company and of each Holder in connection with the statements or omissions that resulted in such losses, claims, damages, liabilities or judgments, as well as any other relevant equitable considerations. The relative fault of the Company, on the one hand, and of each Holder, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such Person, and such Person's relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Holders agree that it would not be just and equitable if contribution pursuant to this Section 7.4 were determined by any method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages, liabilities or judgments referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 7.4, no Holder shall be required to contribute any amount in excess of the amount by which the total price at which the Registrable Securities of such Holder were offered to the public (less any underwriting discounts or commissions) exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

ARTICLE 8
PARTICIPATION IN UNDERWRITTEN OFFERINGS

SECTION 8.1 Participation in Underwritten Offerings. No Holder may participate in any Underwritten Offering hereunder unless such Holder (a) agrees to sell such Holder's Registrable Securities on the basis provided in any customary underwriting arrangements approved by the Person entitled hereunder to approve such arrangements and (b) completes and executes all questionnaires, powers of attorney, custody agreements, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements and this Agreement; *provided* that any obligation of such Holder to indemnify any Person pursuant to any such underwriting agreements shall be several, not joint and several, among such Holders selling Registrable Securities, and such liability shall be limited to the proceeds (after deducting underwriting commissions and discounts but before deducting any other expenses) received by such Holder from the sale of his, her or its Registrable Securities pursuant to such Underwritten Offering.

ARTICLE 9
FACILITATION OF SALES PURSUANT TO RULE 144

SECTION 9.1 Facilitation of Sales Pursuant to Rule 144. With a view to making available to the Holders the benefits of Rule 144 and any other rule or regulation of the Commission that may at any time permit a holder to sell securities of the Company to the public without registration, the Company shall (a) make and keep public information available, as those terms are understood and defined in Rule 144, (b) for so long as a Holder owns any Registrable Securities, furnish to such Holder, to the extent accurate, forthwith upon request of such Holder, a written statement of the Company that it has complied with the reporting requirements of Rule 144 and (c) take such further action as any Holder may reasonably request, all to the extent required from time to time to enable the Holders to sell Registrable Securities without registration under the Securities Act within the limitations of the exemption provided by Rule 144.

ARTICLE 10
TRANSFERS OF REGISTRATION RIGHTS

SECTION 10.1 Transfers of Registration Rights. The provisions hereof will inure to the benefit of, and be binding upon, the successors and assigns of each of the Parties, except as otherwise provided herein; *provided, however*, that the registration rights granted hereby may be transferred only (a) by operation of law, (b) if such transferee is a Permitted Transferee or (c) if such transfer is not made in accordance with clauses (a) and (b), with the express prior written consent of the Company, *provided*, in each case, that any such transferee shall not be entitled to the rights provided in this Agreement unless such transferee of registration rights hereunder agrees to be bound by the terms and conditions hereof and executes and delivers to the Company a duly executed Adoption Agreement. Notwithstanding anything to the contrary contained in this Section 10.1, any Holder may elect to transfer all or a portion of its Registrable Securities to any third party without assigning its rights hereunder with respect thereto; *provided*, that in any such event all rights under this Agreement with respect to the Registrable Securities so transferred shall cease and terminate. References to a Party in this Agreement shall be deemed to include any such transferee or assignee permitted by this Section 10.1.

ARTICLE 11
RESERVED

ARTICLE 12
MISCELLANEOUS

SECTION 12.1 Entire Agreement. Except as otherwise expressly provided herein, this Agreement constitutes the entire agreement among the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the Parties in connection therewith.

SECTION 12.2 Amendment; Termination. The provisions of this Agreement may only be amended by the written consent of the Company and the Majority Holders. The provisions of this Agreement shall terminate and be of no further force or effect as of and following the fifth anniversary of the date hereof.

SECTION 12.3 No Inconsistent Agreements. The Company shall not hereafter enter into, and is not currently a party to, any agreement (except any agreements, if any, publicly filed with the SEC via EDGAR and included as an exhibit to the Company's most recent Annual Report on Form 10-K) with respect to its securities that is inconsistent with the rights granted to the Holders by this Agreement. Without limiting the generality of the foregoing, from and after the date hereof, the Company shall not, without the prior written consent of the Majority Holders, enter into any agreement with any current or future holder of any securities of the Company that would allow such current or future holder to (a) participate on a superior or *pari passu* basis (in terms of cutbacks on the advice of underwriters as contemplated by Section 2.4 hereof) with a Requesting Holder in a Shelf Underwritten Offering (or any Major Holder or Tug Hill Holder participating therein) or (b) require the Company to include securities in any registration statement filed by, or any underwritten offering undertaken by, the Company on a basis other than *pari passu* with, or expressly subordinate to, the priority rights of the Holders hereunder as specified in Section 3.2 hereof (excluding, for avoidance of doubt, an underwritten offering undertaken by the Company that was initiated by such other holder pursuant to the terms of such agreement between the Company and such holder, in which case the Company shall be permitted to grant to such other holder priority rights consistent with the rights such other holder would have if it were an Alta Holder hereunder).

SECTION 12.4 Notices. All notices, requests, claims, demands, waivers and other communications under this Agreement shall be in writing and shall be deemed given (a) if sent by first-class mail, three Business Days following the date on which the piece of mail containing such communication is posted, (b) when sent, if sent by e-mail, *provided* that such e-mail is sent by 5:00 p.m. (Pittsburgh, Pennsylvania time) on a Business Day (otherwise, the following Business Day), or (c) when delivered, if delivered by hand, via courier or by overnight delivery service to the intended recipient, *provided* that such delivery is delivered by 5:00 p.m. (Pittsburgh, Pennsylvania time) on a Business Day (otherwise, the following Business Day). A notice will be deemed given pursuant to the foregoing sentence only if properly addressed to a Party at the following address for such Party (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 12.4):

(a) If to the Company, to:

EQT Corporation
625 Liberty Avenue, Suite 1700
Pittsburgh, Pennsylvania 15222
Attention: General Counsel
Email: WiJordan@eqt.com

with copies (which shall not constitute notice) to:

Kirkland & Ellis LLP
609 Main Street
Houston, TX 77002
Attention: Matthew R. Pacey
E-mail: matt.pacey@kirkland.com

(b) If to a Holder, to the address or email address of such Holder as they appear on such Holder's signature page attached hereto or signature page to the Adoption Agreement.

SECTION 12.5 Binding Effect; Benefits of Agreement. This Agreement shall be binding upon and inure to the benefit of the Company and its successors and assigns and each Holder and its successors and assigns. Except as provided in Section 10.1, neither this Agreement nor any of the rights, benefits or obligations hereunder may be assigned or transferred, by operation of law or otherwise, by any Holder without the prior written consent of the Company.

SECTION 12.6 Governing Law; Waiver of Jury Trial.

12.6.1 This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to principles of conflicts of laws that would direct the application of the laws of another jurisdiction.

12.6.2 THE PARTIES HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANOTHER IN ANY MATTER WHATSOEVER ARISING OUT OF OR IN RELATION TO OR IN CONNECTION WITH THIS AGREEMENT. FURTHER, NOTHING HEREIN SHALL DIVEST A COURT OF COMPETENT JURISDICTION OF THE RIGHT AND POWER TO GRANT A TEMPORARY RESTRAINING ORDER, TO GRANT TEMPORARY INJUNCTIVE RELIEF, OR TO COMPEL SPECIFIC PERFORMANCE OF ANY DECISION OF AN ARBITRAL TRIBUNAL MADE PURSUANT TO THIS PROVISION.

SECTION 12.7 Severability. If any provision of this Agreement shall be determined to be illegal and unenforceable by any court of law, the remaining provisions shall be severable and enforceable in accordance with their terms.

SECTION 12.8 Counterparts. This Agreement may be executed in one or more counterparts. Each Party agrees that this Agreement and the transactions contemplated hereby may be entered into electronically and that any electronic signature, whether digital or encrypted, used by any Party is intended to authenticate this Agreement and to have the same force and effect as a manual signature. For purposes of this Agreement, an electronic signature means any electronic symbol, designation or process attached to or logically associated with a record, contract, document or instrument and adopted by a Party with the intent to sign such record, contract, document or instrument.

SECTION 12.9 Section Headings. Headings contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement or any provisions hereof.

[*Signature pages follow.*]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed by its undersigned duly authorized representative as of the date first written above.

EQT CORPORATION

By: _____
Name:
Title:

INITIAL HOLDERS:

[Holder name]

By: _____
Name:
Title:

Mailing address:
Contact person:
Telephone number:
E-mail address:

[Signature Page to Registration Rights Agreement]

EXHIBIT A

ADOPTION AGREEMENT

This Adoption Agreement ("***Adoption Agreement***") is executed by the undersigned transferee ("***Transferee***") pursuant to the terms of the Registration Rights Agreement, dated as of [____], 2023, among EQT Corporation, a Pennsylvania corporation (the "***Company***"), the Initial Holders and the other Holders party thereto (as amended from time to time, the "***Registration Rights Agreement***"). Terms used and not otherwise defined in this Adoption Agreement have the meanings set forth in the Registration Rights Agreement.

By the execution of this Adoption Agreement, the Transferee agrees as follows:

1. Acknowledgement. Transferee acknowledges that Transferee is acquiring certain shares of Common Stock subject to the terms and conditions of the Registration Rights Agreement.

2. Agreement. Transferee (a) agrees that the shares of Common Stock acquired by Transferee shall be bound by and subject to the terms of the Registration Rights Agreement, pursuant to the terms thereof, and (b) hereby adopts the Registration Rights Agreement with the same force and effect as if he, she or it were originally a party thereto.

3. Notice. All notices, requests, claims, demands, waivers and other communications under the Registration Rights Agreement shall be given to Transferee at the address listed below Transferee's signature.

4. Joinder. The spouse of the undersigned Transferee, if applicable, executes this Adoption Agreement to acknowledge its fairness and that it is in such spouse's best interest, and to bind such spouse's community interest, if any, in the shares of Common Stock and in the Registration Rights Agreement.

Signature:

Address:
Contact person:
Telephone number:
E-mail address:

Cover	Aug. 21, 2023
Cover [Abstract]	
Document Type	8-K
Amendment Flag	false
Document Period End Date	Aug. 21, 2023
Entity File Number	001-3551
Entity Registrant Name	EQT CORPORATION
Entity Central Index Key	0000033213
Entity Tax Identification Number	25-0464690
Entity Incorporation, State or Country Code	PA
Entity Address, Address Line One	625 Liberty Avenue
Entity Address, Address Line Two	Suite 1700
Entity Address, City or Town	Pittsburgh
Entity Address, State or Province	PA
Entity Address, Postal Zip Code	15222
City Area Code	412
Local Phone Number	553-5700
Written Communications	false
Soliciting Material	false
Pre-commencement Tender Offer	false
Pre-commencement Issuer Tender Offer	false
Title of 12(b) Security	Common Stock, no par value
Trading Symbol	EQT
Security Exchange Name	NYSE
Entity Emerging Growth Company	false

```
{
 "instance": {
  "tm2324212d1_8k.htm": {
   "axisCustom": 0,
   "axisStandard": 0,
   "baseTaxonomies": {
    "http://xbrl.sec.gov/dei/2023": 23
   },
   "contextCount": 1,
   "dts": {
    "inline": {
     "local": [
      "tm2324212d1_8k.htm"
     ]
    },
    "labelLink": {
     "local": [
      "eqt-20230821_lab.xml"
     ]
    },
    "presentationLink": {
     "local": [
      "eqt-20230821_pre.xml"
     ]
    },
    "schema": {
     "local": [
      "eqt-20230821.xsd"
     ],
     "remote": [
      "http://www.xbrl.org/2003/xbrl-instance-2003-12-31.xsd",
      "http://www.xbrl.org/2003/xbrl-linkbase-2003-12-31.xsd",
      "http://www.xbrl.org/2003/xl-2003-12-31.xsd",
      "http://www.xbrl.org/2003/xlink-2003-12-31.xsd",
      "http://www.xbrl.org/2005/xbrldt-2005.xsd",
      "http://www.xbrl.org/2006/ref-2006-02-27.xsd",
      "http://www.xbrl.org/lrr/role/negated-2009-12-16.xsd",
      "http://www.xbrl.org/lrr/role/net-2009-12-16.xsd",
      "https://www.xbrl.org/2020/extensible-enumerations-2.0.xsd",
      "https://www.xbrl.org/dtr/type/2020-01-21/types.xsd",
      "https://www.xbrl.org/dtr/type/2022-03-31/types.xsd",
      "https://xbrl.fasb.org/srt/2023/elts/srt-2023.xsd",
      "https://xbrl.fasb.org/srt/2023/elts/srt-roles-2023.xsd",
      "https://xbrl.fasb.org/srt/2023/elts/srt-types-2023.xsd",
      "https://xbrl.fasb.org/us-gaap/2023/elts/us-gaap-2023.xsd",
      "https://xbrl.fasb.org/us-gaap/2023/elts/us-roles-2023.xsd",
      "https://xbrl.fasb.org/us-gaap/2023/elts/us-types-2023.xsd",
      "https://xbrl.sec.gov/country/2023/country-2023.xsd",
      "https://xbrl.sec.gov/dei/2023/dei-2023.xsd"
     ]
    }
   },
   "elementCount": 59,
   "entityCount": 1,
   "hidden": {
    "http://xbrl.sec.gov/dei/2023": 2,
    "total": 2
   },
   "keyCustom": 0,
   "keyStandard": 23,
   "memberCustom": 0,
   "memberStandard": 0,
   "nsprefix": "eqt",
   "nsuri": "http://eqt.com/20230821",
   "report": {
    "R1": {
     "firstAnchor": {
      "ancestors": [
       "span",
       "b",
       "p",
       "body",
       "html"
      ],
      "baseRef": "tm2324212d1_8k.htm",
      "contextRef": "AsOf2023-08-21",
      "decimals": null,
      "first": true,
      "lang": "en-US",
      "name": "dei:DocumentType",
      "reportCount": 1,
      "unique": true,
      "unitRef": null,
      "xsiNil": "false"
     },
     "groupType": "document",
     "isDefault": "true",
     "longName": "00000001 - Document - Cover",
     "menuCat": "Cover",
     "order": "1",
     "role": "http://eqt.com/role/Cover",
     "shortName": "Cover",
     "subGroupType": "",
     "uniqueAnchor": {
      "ancestors": [
       "span",
       "b",
       "p",
       "body",
       "html"
      ],
      "baseRef": "tm2324212d1_8k.htm",
      "contextRef": "AsOf2023-08-21",
      "decimals": null,
      "first": true,
      "lang": "en-US",
      "name": "dei:DocumentType",
      "reportCount": 1,
      "unique": true,
      "unitRef": null,
      "xsiNil": "false"
     }
    }
   },
   "segmentCount": 0,
   "tag": {
    "dei_AmendmentDescription": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Description of changes contained within amended document.",
        "label": "Amendment Description"
       }
      }
     },
     "localname": "AmendmentDescription",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "stringItemType"
    },
    "dei_AmendmentFlag": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Boolean flag that is true when the XBRL content amends previously-filed or accepted submission.",
        "label": "Amendment Flag"
       }
      }
     },
     "localname": "AmendmentFlag",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "booleanItemType"
    },
    "dei_AnnualInformationForm": {
     "auth_ref": [
      "r14"
     ],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Boolean flag with value true on a form if it is an annual report containing an annual information form.",
        "label": "Annual Information Form"
       }
      }
     },
     "localname": "AnnualInformationForm",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "booleanItemType"
    },
    "dei_AuditedAnnualFinancialStatements": {
     "auth_ref": [
      "r14"
     ],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Boolean flag with value true on a form if it is an annual report containing audited financial statements.",
        "label": "Audited Annual Financial Statements"
       }
      }
     },
     "localname": "AuditedAnnualFinancialStatements",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "booleanItemType"
    },
    "dei_CityAreaCode": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Area code of city",
        "label": "City Area Code"
       }
      }
     },
     "localname": "CityAreaCode",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "normalizedStringItemType"
    },
    "dei_CountryRegion": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Region code of country",
        "label": "Country Region"
       }
      }
     },
     "localname": "CountryRegion",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "normalizedStringItemType"
    },
    "dei_CoverAbstract": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Cover page.",
        "label": "Cover [Abstract]"
       }
      }
     },
     "localname": "CoverAbstract",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "xbrltype": "stringItemType"
    },
    "dei_CurrentFiscalYearEndDate": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "End date of current fiscal year in the format --MM-DD.",
        "label": "Current Fiscal Year End Date"
       }
      }
     },
     "localname": "CurrentFiscalYearEndDate",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "gMonthDayItemType"
    },
    "dei_DocumentAccountingStandard": {
     "auth_ref": [
      "r13"
     ],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "The basis of accounting the registrant has used to prepare the financial statements included in this filing This can either be 'U.S. GAAP', 'International Financial Reporting Standards', or 'Other'.",
        "label": "Document Accounting Standard"
       }
      }
     },
     "localname": "DocumentAccountingStandard",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "accountingStandardItemType"
    },
    "dei_DocumentAnnualReport": {
     "auth_ref": [
      "r11",
      "r13",
      "r14"
     ],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Boolean flag that is true only for a form used as an annual report.",
        "label": "Document Annual Report"
       }
      }
     },
     "localname": "DocumentAnnualReport",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "booleanItemType"
    },
    "dei_DocumentFiscalPeriodFocus": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Fiscal period values are FY, Q1, Q2, and Q3.  1st, 2nd and 3rd quarter 10-Q or 10-QT statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY.",
        "label": "Document Fiscal Period Focus"
       }
      }
     },
     "localname": "DocumentFiscalPeriodFocus",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "fiscalPeriodItemType"
    },
    "dei_DocumentFiscalYearFocus": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "This is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006.",
        "label": "Document Fiscal Year Focus"
       }
      }
     },
     "localname": "DocumentFiscalYearFocus",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "presentation": [
      "http://eqt.com/role/Cover"
     ],
     "xbrltype": "gYearItemType"
    },
    "dei_DocumentPeriodEndDate": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "For the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period.  The format of the date is YYYY-MM-DD.",
        "label": "Document Period End Date"
       }
      }
     },
```

```
 "localname": "DocumentPeriodEndDate",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "dateItemType"
},
"dei_DocumentPeriodStartDate": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The start date of the period covered in the document, in YYYY-MM-DD format.",
    "label": "Document Period Start Date"
   }
  }
 },
 "localname": "DocumentPeriodStartDate",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "dateItemType"
},
"dei_DocumentQuarterlyReport": {
 "auth_ref": [
  "r12"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true only for a form used as an quarterly report.",
    "label": "Document Quarterly Report"
   }
  }
 },
 "localname": "DocumentQuarterlyReport",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_DocumentRegistrationStatement": {
 "auth_ref": [
  "r0"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true only for a form used as a registration statement.",
    "label": "Document Registration Statement"
   }
  }
 },
 "localname": "DocumentRegistrationStatement",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_DocumentShellCompanyEventDate": {
 "auth_ref": [
  "r13"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Date of event requiring a shell company report.",
    "label": "Document Shell Company Event Date"
   }
  }
 },
 "localname": "DocumentShellCompanyEventDate",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "dateItemType"
},
"dei_DocumentShellCompanyReport": {
 "auth_ref": [
  "r13"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true for a Shell Company Report pursuant to section 13 or 15(d) of the Exchange Act.",
    "label": "Document Shell Company Report"
   }
  }
 },
 "localname": "DocumentShellCompanyReport",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_DocumentTransitionReport": {
 "auth_ref": [
  "r15"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true only for a form used as a transition report.",
    "label": "Document Transition Report"
   }
  }
 },
 "localname": "DocumentTransitionReport",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_DocumentType": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'.",
    "label": "Document Type"
   }
  }
 },
 "localname": "DocumentType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "submissionTypeItemType"
},
"dei_DocumentsIncorporatedByReferenceTextBlock": {
 "auth_ref": [
  "r3"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Documents incorporated by reference.",
    "label": "Documents Incorporated by Reference [Text Block]"
   }
  }
 },
 "localname": "DocumentsIncorporatedByReferenceTextBlock",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "textBlockItemType"
},
"dei_EntityAddressAddressLine1": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Address Line 1 such as Attn, Building Name, Street Name",
    "label": "Entity Address, Address Line One"
   }
  }
 },
 "localname": "EntityAddressAddressLine1",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressAddressLine2": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Address Line 2 such as Street or Suite number",
    "label": "Entity Address, Address Line Two"
   }
  }
 },
 "localname": "EntityAddressAddressLine2",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressAddressLine3": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Address Line 3 such as an Office Park",
    "label": "Entity Address, Address Line Three"
   }
  }
 },
 "localname": "EntityAddressAddressLine3",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressCityOrTown": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Name of the City or Town",
    "label": "Entity Address, City or Town"
   }
  }
 },
 "localname": "EntityAddressCityOrTown",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressCountry": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "ISO 3166-1 alpha-2 country code.",
    "label": "Entity Address, Country"
   }
  }
 },
 "localname": "EntityAddressCountry",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "countryCodeItemType"
},
"dei_EntityAddressPostalZipCode": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Code for the postal or zip code",
    "label": "Entity Address, Postal Zip Code"
   }
  }
 },
 "localname": "EntityAddressPostalZipCode",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressStateOrProvince": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Name of the state or province.",
    "label": "Entity Address, State or Province"
   }
  }
 },
 "localname": "EntityAddressStateOrProvince",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "stateOrProvinceItemType"
},
"dei_EntityBankruptcyProceedingsReportingCurrent": {
 "auth_ref": [
  "r6"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "For registrants involved in bankruptcy proceedings during the preceding five years, the value Yes indicates that the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court; the value No indicates the registrant has not.  Registrants not involved in bankruptcy proceedings during the preceding five years should not report this element.",
    "label": "Entity Bankruptcy Proceedings, Reporting Current"
   }
  }
 },
 "localname": "EntityBankruptcyProceedingsReportingCurrent",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntityCentralIndexKey": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK.",
    "label": "Entity Central Index Key"
   }
  }
 },
 "localname": "EntityCentralIndexKey",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "centralIndexKeyItemType"
},
"dei_EntityCommonStockSharesOutstanding": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument.",
    "label": "Entity Common Stock, Shares Outstanding"
   }
  }
 },
 "localname": "EntityCommonStockSharesOutstanding",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "sharesItemType"
},
"dei_EntityCurrentReportingStatus": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure.",
    "label": "Entity Current Reporting Status"
   }
  }
 },
```

 "localname": "EntityCurrentReportingStatus",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "yesNoItemType"
},
"dei_EntityEmergingGrowthCompany": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate if registrant meets the emerging growth company criteria.",
    "label": "Entity Emerging Growth Company"
   }
  }
 },
 "localname": "EntityEmergingGrowthCompany",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntityExTransitionPeriod": {
 "auth_ref": [
  "r19"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate if an emerging growth company has elected not to use the extended transition period for complying with any new or revised financial accounting standards.",
    "label": "Elected Not To Use the Extended Transition Period"
   }
  }
 },
 "localname": "EntityExTransitionPeriod",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntityFileNumber": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen.",
    "label": "Entity File Number"
   }
  }
 },
 "localname": "EntityFileNumber",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "fileNumberItemType"
},
"dei_EntityFilerCategory": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure.",
    "label": "Entity Filer Category"
   }
  }
 },
 "localname": "EntityFilerCategory",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "filerCategoryItemType"
},
"dei_EntityIncorporationStateCountryCode": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Two-character EDGAR code representing the state or country of incorporation.",
    "label": "Entity Incorporation, State or Country Code"
   }
  }
 },
 "localname": "EntityIncorporationStateCountryCode",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "edgarStateCountryItemType"
},
"dei_EntityInteractiveDataCurrent": {
 "auth_ref": [
  "r16"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).",
    "label": "Entity Interactive Data Current"
   }
  }
 },
 "localname": "EntityInteractiveDataCurrent",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "yesNoItemType"
},
"dei_EntityPrimarySicNumber": {
 "auth_ref": [
  "r14"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Primary Standard Industrial Classification (SIC) Number for the Entity.",
    "label": "Entity Primary SIC Number"
   }
  }
 },
 "localname": "EntityPrimarySicNumber",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "sicNumberItemType"
},
"dei_EntityPublicFloat": {
 "auth_ref": [],
 "crdr": "credit",
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter.",
    "label": "Entity Public Float"
   }
  }
 },
 "localname": "EntityPublicFloat",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "monetaryItemType"
},
"dei_EntityRegistrantName": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC.",
    "label": "Entity Registrant Name"
   }
  }
 },
 "localname": "EntityRegistrantName",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityShellCompany": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act.",
    "label": "Entity Shell Company"
   }
  }
 },
 "localname": "EntityShellCompany",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntitySmallBusiness": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicates that the company is a Smaller Reporting Company (SRC).",
    "label": "Entity Small Business"
   }
  }
 },
 "localname": "EntitySmallBusiness",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntityTaxIdentificationNumber": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS.",
    "label": "Entity Tax Identification Number"
   }
  }
 },
 "localname": "EntityTaxIdentificationNumber",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "employerIdItemType"
},
"dei_EntityVoluntaryFilers": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate 'Yes' or 'No' if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.",
    "label": "Entity Voluntary Filers"
   }
  }
 },
 "localname": "EntityVoluntaryFilers",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "yesNoItemType"
},
"dei_EntityWellKnownSeasonedIssuer": {
 "auth_ref": [
  "r17"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate 'Yes' or 'No' if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Is used on Form Type: 10-K, 10-Q, 8-K, 20-F, 6-K, 10-K/A, 10-Q/A, 20-F/A, 6-K/A, N-CSR, N-Q, N-1A.",
    "label": "Entity Well-known Seasoned Issuer"
   }
  }
 },
 "localname": "EntityWellKnownSeasonedIssuer",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "yesNoItemType"
},
"dei_Extension": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Extension number for local phone number.",
    "label": "Extension"
   }
  }
 },
 "localname": "Extension",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_LocalPhoneNumber": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Local phone number for entity.",
    "label": "Local Phone Number"
   }
  }
 },
 "localname": "LocalPhoneNumber",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_NoTradingSymbolFlag": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true only for a security having no trading symbol.",
    "label": "No Trading Symbol Flag"
   }
  }
 },
 "localname": "NoTradingSymbolFlag",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "trueItemType"
},
"dei_OtherReportingStandardItemNumber": {
 "auth_ref": [
  "r13"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "\"Item 17\" or \"Item 18\" specified when the basis of accounting is neither US GAAP nor IFRS.",
    "label": "Other Reporting Standard Item Number"
   }
  }
 },
 "localname": "OtherReportingStandardItemNumber",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "presentation": [
  "http://eqt.com/role/Cover"
 ],
 "xbrltype": "otherReportingStandardItemNumberItemType"
},
"dei_PreCommencementIssuerTenderOffer": {
 "auth_ref": [
  "r7"

   ],
   "lang": {
    "en-us": {
     "role": {
      "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.",
      "label": "Pre-commencement Issuer Tender Offer"
     }
    }
   },
   "localname": "PreCommencementIssuerTenderOffer",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "presentation": [
    "http://eqt.com/role/Cover"
   ],
   "xbrltype": "booleanItemType"
  },
  "dei_PreCommencementTenderOffer": {
   "auth_ref": [
    "r8"
   ],
   "lang": {
    "en-us": {
     "role": {
      "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act.",
      "label": "Pre-commencement Tender Offer"
     }
    }
   },
   "localname": "PreCommencementTenderOffer",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "presentation": [
    "http://eqt.com/role/Cover"
   ],
   "xbrltype": "booleanItemType"
  },
  "dei_Security12bTitle": {
   "auth_ref": [
    "r1"
   ],
   "lang": {
    "en-us": {
     "role": {
      "documentation": "Title of a 12(b) registered security.",
      "label": "Title of 12(b) Security"
     }
    }
   },
   "localname": "Security12bTitle",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "presentation": [
    "http://eqt.com/role/Cover"
   ],
   "xbrltype": "securityTitleItemType"
  },
  "dei_Security12gTitle": {
   "auth_ref": [
    "r5"
   ],
   "lang": {
    "en-us": {
     "role": {
      "documentation": "Title of a 12(g) registered security.",
      "label": "Title of 12(g) Security"
     }
    }
   },
   "localname": "Security12gTitle",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "presentation": [
    "http://eqt.com/role/Cover"
   ],
   "xbrltype": "securityTitleItemType"
  },
  "dei_SecurityExchangeName": {
   "auth_ref": [
    "r4"
   ],
   "lang": {
    "en-us": {
     "role": {
      "documentation": "Name of the Exchange on which a security is registered.",
      "label": "Security Exchange Name"
     }
    }
   },
   "localname": "SecurityExchangeName",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "presentation": [
    "http://eqt.com/role/Cover"
   ],
   "xbrltype": "edgarExchangeCodeItemType"
  },
  "dei_SecurityReportingObligation": {
   "auth_ref": [
    "r9"
   ],
   "lang": {
    "en-us": {
     "role": {
      "documentation": "15(d), indicating whether the security has a reporting obligation under that section of the Exchange Act.",
      "label": "Security Reporting Obligation"
     }
    }
   },
   "localname": "SecurityReportingObligation",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "presentation": [
    "http://eqt.com/role/Cover"
   ],
   "xbrltype": "securityReportingObligationItemType"
  },
  "dei_SolicitingMaterial": {
   "auth_ref": [
    "r10"
   ],
   "lang": {
    "en-us": {
     "role": {
      "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as soliciting material pursuant to Rule 14a-12 under the Exchange Act.",
      "label": "Soliciting Material"
     }
    }
   },
   "localname": "SolicitingMaterial",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "presentation": [
    "http://eqt.com/role/Cover"
   ],
   "xbrltype": "booleanItemType"
  },
  "dei_TradingSymbol": {
   "auth_ref": [],
   "lang": {
    "en-us": {
     "role": {
      "documentation": "Trading symbol of an instrument as listed on an exchange.",
      "label": "Trading Symbol"
     }
    }
   },
   "localname": "TradingSymbol",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "presentation": [
    "http://eqt.com/role/Cover"
   ],
   "xbrltype": "tradingSymbolItemType"
  },
  "dei_WrittenCommunications": {
   "auth_ref": [
    "r18"
   ],
   "lang": {
    "en-us": {
     "role": {
      "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as written communications pursuant to Rule 425 under the Securities Act.",
      "label": "Written Communications"
     }
    }
   },
   "localname": "WrittenCommunications",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "presentation": [
    "http://eqt.com/role/Cover"
   ],
   "xbrltype": "booleanItemType"
  }
 },
 "unitCount": 3
 }
},
"std_ref": {
 "r0": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "12",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r1": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "12",
  "Subsection": "b",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r10": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "14a",
  "Subsection": "12",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r11": {
  "Name": "Form 10-K",
  "Number": "249",
  "Publisher": "SEC",
  "Section": "310",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r12": {
  "Name": "Form 10-Q",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "308",
  "Subsection": "a",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r13": {
  "Name": "Form 20-F",
  "Number": "249",
  "Publisher": "SEC",
  "Section": "220",
  "Subsection": "f",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r14": {
  "Name": "Form 40-F",
  "Number": "249",
  "Publisher": "SEC",
  "Section": "240",
  "Subsection": "f",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r15": {
  "Name": "Forms 10-K, 10-Q, 20-F",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "13",
  "Subsection": "a-1",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r16": {
  "Name": "Regulation S-T",
  "Number": "232",
  "Publisher": "SEC",
  "Section": "405",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r17": {
  "Name": "Securities Act",
  "Number": "230",
  "Publisher": "SEC",
  "Section": "405",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r18": {
  "Name": "Securities Act",
  "Number": "230",
  "Publisher": "SEC",
  "Section": "425",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r19": {
  "Name": "Securities Act",
  "Number": "7A",
  "Publisher": "SEC",
  "Section": "B",
  "Subsection": "2",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r2": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "12",
  "Subsection": "b-2",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r3": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "12",
  "Subsection": "b-23",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r4": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "12",
  "Subsection": "d1-1",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r5": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "12",
  "Subsection": "g",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r6": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "12, 13, 15d",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r7": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "13e",
  "Subsection": "4c",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r8": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "14d",
  "Subsection": "2b",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 },
 "r9": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "15",
  "Subsection": "d",
  "role": "http://www.xbrl.org/2003/role/presentationRef"
 }
},
"version": "2.2"
}