



Code of Business Conduct & Ethics

 **equitrans**
Midstream



 **eqm midstream**
partners, lp

April, 2020

Table of Contents

We are all responsible for doing the right thing.....	2
• Doing the right thing in today’s business environment	2
• Ethics everyday - your responsibilities	2
• The role of the Compliance Network	3
• Compliance with laws and regulations	4
• When you see something, say something	4
• We won’t tolerate retaliation	5
• Accountability and discipline	5
Working together.....	6
• Environment, health and safety	6
• Abuse of drugs and alcohol – fitness-for-duty	7
• Diversity and inclusion	7
• Harassment-free workplace	8
Never compromise our integrity.....	9
• Avoiding conflicts of interest	9
• Gifts and entertainment	10
• Political involvement	12
We speak with one voice.....	13
• Communicating with the public and our shareholders	13
• Communicating and cooperating with regulators and investigations	14
Protecting our information and assets.....	15
• Safeguarding our assets	15
• Accuracy and transparency of business records	16
• Insider trading	16
• Treating confidential information with care	17
• Protecting private personal information	19
Dealing fairly and honestly with others.....	20
• Honest and ethical dealing	20
• Maintaining strong business partnerships	20
• Combating bribery and corruption	21
• Antitrust and fair competition	22
Index.....	24

We Are All Responsible for Doing the Right Thing



DOING THE RIGHT THING IN TODAY'S BUSINESS ENVIRONMENT

We take pride in operating our business with integrity. Integrity means doing the right thing. It is the foundation of our success. As individuals, our integrity means that others can trust and respect us and know that we will be honest, fair and forthright. As a company, integrity means that we honor our commitments and are a reliable business partner and trusted neighbor. Integrity protects our reputation and enables us to thrive, even in today's complex and competitive business environment.

This Code is a tool to help answer questions about what to do in specific situations. It is a summary of how we will do business in accordance with our policies and with laws and regulations. By following this Code, we will ensure that our business activities and decisions are consistent, not only with laws and regulations but also with the principles that guide our business conduct. We update the Code from time to time. Please refer to the electronic version on the intranet or the Company's website for the most recent version of the Code.

This Code reflects the commitment of our Boards of Directors and our executive officers to create and maintain a culture that encourages ethical conduct and compliance with the law. As you use this Code, remember that on its own it is only words. Giving life and meaning to these words depends upon each of us using our best judgment and asking for help when we need it.

Who is covered by this Code?

This Code of Business Conduct and Ethics and all Equitrans Midstream Corporation policies and procedures (collectively the Code) provide the ethical guidelines and expectations for those conducting business on behalf of Equitrans Midstream Corporation and its subsidiaries and affiliates, including EQM Midstream Partners, LP (EQM) (collectively Equitrans Midstream or the Company). This Code applies to all directors, officers and employees of Equitrans Midstream as well as our suppliers, vendors, agents, contractors and consultants.

ETHICS EVERYDAY - YOUR RESPONSIBILITIES

Employee responsibilities

- Act in a professional, honest and ethical manner.
- Be familiar with and comply with this Code.
- Promptly report concerns about possible violations of this Code to your supervisor or to a member of the Compliance Network.
- Cooperate and tell the truth when responding to an investigation or audit.
- Complete our annual Code certification.

Remember: no reason, including the desire to meet business goals, is ever an excuse for violating this Code.

Manager and supervisor responsibilities

If you are a manager or supervisor, you have the following additional responsibilities:

- Lead by example. Exemplify the highest standards of ethical business conduct.
- Report possible violations of law, regulation or this Code to a member of the Compliance Network immediately.
- Be a resource. Communicate how this Code applies to your employees.
- Be proactive. Look for opportunities to discuss and to address ethically challenging situations with others.
- Create an environment of compliance where everyone feels comfortable asking questions and reporting potential misconduct.
- Never ask another person or pressure anyone to do something that you would be prohibited from doing yourself.
- Be aware of the limits of your authority and do not take any action that exceeds those limits. Delegate authority only where permissible.
- Never conduct your own investigation. Always contact a member of the Compliance Network.



Q: I'm a manager and I'm not clear what my obligations are if someone comes to me with an accusation of misconduct – and what if it involves a senior leader?

A: No matter who the allegation of misconduct involves, you must report it. As a manager, you must report the allegation of misconduct to a member of the Compliance Network. Under no circumstances should you investigate the accusation of misconduct yourself.

Q: I'm a supervisor. If I observe misconduct in an area not under my supervision, am I still required to report the issue?

A: Yes. All employees are required to report any misconduct they become aware of or observe. As a supervisor your responsibility is to report the misconduct to a member of the Compliance Network.

The role of the Compliance Network

If you have questions or concerns related to any of the topics covered in this Code or by laws or regulations, your first step should be to review your concerns with your supervisor. If you are uncomfortable talking to your supervisor or believe your concerns have gone unanswered, you should contact a member of the Compliance Network. The Compliance Network is a collection of individuals responsible for facilitating compliance with laws, regulations and this Code. The Compliance Network is a resource available to answer your questions and serves as an additional channel for reporting misconduct. The Compliance Hotline is part of the Compliance Network and offers an independent and anonymous way to ask questions or report misconduct. The members of the Compliance Network are listed below and in the Appendix. Please refer to the electronic version of the Code on Mainline Connect or the Company's website for the most recent list of Compliance Network members.

Compliance Network Members	Title	Phone	Email
Jessica Brisendine	Deputy General Counsel, Litigation, Risk & Compliance	412.395.5588	jbrisendine@equitransmidstream.com
Matthew Eggerding	Assistant General Counsel	412.553.5786	meggerding@equitransmidstream.com
Carly Loomis-Gustafson	Staff Attorney	724.873.3475	cgustafson@equitransmidstream.com
Scott Mangene	Vice President, Internal Audit	724.746.9579	smangene@equitransmidstream.com
Dana McMillan	Manager, HR and People Systems	412.395.2577	dmcmillan@equitransmidstream.com
Stephen Moore	Senior Vice President and General Counsel	412.553.5783	smoore@equitransmidstream.com
Gregg West	Vice President, Environmental, Safety & Compliance	412.395.2971	gwest@equitransmidstream.com
Equitrans Midstream Compliance Hotline		844.513.8109 or equitransmidstream.ethicspoint.com	

Compliance with laws and regulations

The Company conducts its business in compliance with all applicable laws and regulations.

We must be aware of laws and regulations (including any changes to them) that apply to our work. We must also never intentionally engage in conduct that violates applicable law or regulation.

WHEN YOU SEE SOMETHING, SAY SOMETHING

You have the ability to ask questions and an obligation to report possible unethical behavior or violations of this Code by contacting any of the following:

- Your supervisor.
- A member of the Compliance Network.
- The Compliance Hotline.

Asking questions and reporting compliance issues

- **Questions:** If you have questions about this Code, contact your supervisor or a member of the Compliance Network.

- **Reporting:** You must report all possible violations of this Code to your supervisor or a member of the Compliance Network.
- **Supervisors/managers:** You must report all possible violations of this Code to a member of the Compliance Network.

Compliance Hotline

The Compliance Hotline is part of the Compliance Network and offers an alternative and anonymous way to ask questions or report violations.

The Compliance Hotline is available 24 hours a day, seven days a week. Your call will be answered by an independent company experienced in handling these types of matters. The interviewer will work with you to document your question or report. Your call will not be recorded and can be completely anonymous. If you call anonymously, a reference code will be given to you which will allow you to check on the status of your report. The information you provide will be relayed to the Company, including our Legal Department, and an investigation will be conducted. Keep in mind that anonymous reports are sometimes difficult to investigate or resolve.

Q: Our supervisor typically does nothing when concerns about misconduct are brought to her attention and I believe she has made things difficult for co-workers who have raised issues. Now I have a problem. A co-worker is doing something that I believe to be illegal. What should I do?

A: Take action and speak up. You are required to report possible misconduct. While starting with your supervisor is often the best way to efficiently address concerns, if you do not believe that it is appropriate or do not feel comfortable doing so, you may report it to a member of the Compliance Network or the Compliance Hotline.

Q: There may be some illegal behavior going on involving my supervisor. I know I should report my suspicions and I'm thinking about using the Compliance Hotline, but I'm concerned about retaliation.

A: You are required to report misconduct. In this situation, using the Compliance Hotline is a good option. We will consider and investigate your report. The Company maintains a zero tolerance policy concerning retaliation. If you believe you are experiencing any retaliation, you should report it. Your reports of retaliation will be thoroughly investigated, and, if substantiated, the individual who retaliated will be disciplined up to and including termination.



WE WON'T TOLERATE RETALIATION

We will not tolerate any form of retaliation against anyone who makes a good faith report of an alleged violation of this Code. Retaliation can include blatant actions such as discharge, suspension, demotion, threats or harassment, as well as more subtle retaliation such as less favorable work assignments or work schedule changes.

All claims of retaliation will be thoroughly investigated, and, if substantiated, individuals who retaliate will be disciplined up to and including termination. If you believe you have been retaliated against, you should report it to a member of the Compliance Network or the Compliance Hotline.

ACCOUNTABILITY AND DISCIPLINE

Violating this Code, or encouraging others to do so, exposes the Company to liability and puts our reputation at risk. If an ethics or compliance problem does occur, you have an obligation to contact your supervisor or a member of the Compliance Network.

The Company will take appropriate remedial action against any employees or business partner whose actions are found to violate this Code.

Remedial actions may include immediate termination of employment. Where the Company has suffered a loss, we may pursue all remedies available to us. Where laws or regulations have been violated, we will cooperate fully with the appropriate authorities.

WAIVERS AND EXCEPTIONS

Waiver of any provision of this Code for a director, executive officer or senior financial officer (including the principal financial officer, the principal accounting officer or the controller) must be approved by the applicable Board of Directors or one of its Committees and promptly disclosed if required by law. Waiver of any provision of this Code with respect to any other employee or business partner must be approved in writing by our General Counsel or his/her designee.

Working Together

ENVIRONMENT, HEALTH AND SAFETY

Our standard

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

We also have a steadfast commitment to the protection of our environment. We will conduct our business operations in an environmentally responsible manner at all times – striving to preserve and protect the land, air and water where we live and do business.

Each of us must help maintain safe working conditions for ourselves, our coworkers and our community. Situations that may pose a health, safety or environmental hazard must be reported immediately. We must work together to maintain a workplace free from hazards. Be alert, promote proper work habits, use good judgment and comply with all applicable environmental, health and safety laws, regulations, policies and procedures.

Our responsibilities

All employees and business partners are expected to follow all Company environmental, health and safety policies and procedures.

- Always wear required safety equipment.
- Never tamper with safety equipment or systems.
- Maintain a safe working environment free from obstacles and other potential hazards.
- Notify your supervisor immediately about any unsafe equipment or any situation that could pose a threat to health or safety or damage the environment.
- All employees have the right and responsibility to stop any work they feel may be unsafe.
- If an environmental event occurs, we must promptly notify emergency response personnel and the appropriate governmental and community authorities.
- Participate in Company-provided environmental, health and safety training or other safety meetings.

- Speak up whenever you believe a work practice is unsafe or creates a workplace risk to employees, contractors or members of the public.
- All potentially unsafe conditions and all accidents resulting in an injury must be reported immediately so that corrective action can be taken.

Q: I've noticed some practices in my area that don't seem safe. With whom can I speak?

A: Discuss your concerns with your supervisor or a member of the Compliance Network. There may be very good reasons for the practices. If your concerns are not resolved by notifying your supervisor, contact a member of the Compliance Network.

Q: Are contractors expected to follow the same environmental, health and safety policies and procedures as employees?

A: Absolutely. Managers and supervisors are responsible for ensuring that business partners understand that they must comply with all applicable laws and regulations governing their activities, as well as any additional requirements the Company may require.

Q: My supervisor asked me to follow a procedure that I believe is environmentally incorrect. What should I do?

A: If unsure, check with your supervisor to be sure you correctly understood the request. If you still feel the request violates this Code, report your concern to a member of the Compliance Network.

Additional resources

For more information, please review Policy No. 2.11 Environmental, Health and Safety, Equitrans Midstream Security Guidelines, and the safety and environmental portals on Mainline Connect.



ABUSE OF DRUGS AND ALCOHOL – FITNESS-FOR-DUTY

Our standard

The use, possession, manufacture, sale, dispensation or distribution of illegal drugs or drug paraphernalia in the workplace will not be tolerated and will result in immediate discharge. Anyone who is under the influence of illegal drugs, over-the-counter or prescription medication that may adversely affect your ability to safely perform your job duties, or alcohol while at work creates an unsafe work environment, and such behavior will result in discipline.

Our responsibilities

- While at work or on Company business, you should be alert, never impaired and always ready to carry out your work duties.
- Possession and use of legally prescribed drugs is allowed, but you are responsible for ensuring that while in the workplace their use will not affect your productivity or your ability to perform your job safely. If you have any questions, contact your Human Resources representative or the Leave Administrator.
- If you have a problem with substance abuse, assistance is available. Seek professional help before it adversely affects you personally or professionally.

Additional resources

For more information, please review Policy No. 1.1 Drug and Alcohol and the Anti-Drug and Alcohol Misuse Prevention Program on Mainline Connect under Functional Teams → Human Resources → HR Guidelines & Programs.

DIVERSITY AND INCLUSION

Our standard

Treat others with respect and value what each of us has to contribute. We must work to maintain a diverse workforce where employees are hired, retained, compensated, disciplined and promoted solely on the basis of their performance and contribution to the Company.

We are committed to offering equal employment opportunities to qualified individuals, regardless of race, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, veteran status or any other factor protected by law or this Code.

Our responsibilities

- Treat all co-workers, business partners, customers and visitors with respect.
- Don't engage in conduct that others might consider offensive.
- If you supervise others, evaluate them on performance, assign work and make decisions solely on the basis of qualifications, abilities and potential. Avoid introducing unrelated considerations into your decisions.

Q: One of my co-workers sends emails containing jokes and derogatory comments about certain nationalities. These emails make me uncomfortable, but no one else has spoken up about them. What should I do?

A: You should notify your supervisor or a member of the Compliance Network. Sending such jokes violates Company policies. You have an obligation to report violations of this Code.

Additional resources

For more information, please review Policies No. 1.2 Equal Employment Opportunity and Affirmative Action, No. 1.3 Harassment – Sexual Harassment and No. 1.6 Americans with Disabilities Act on Mainline Connect.

HARASSMENT-FREE WORKPLACE

Our standard

We maintain a work environment that is free from all forms of harassment, including harassment because of an employee's sex, race, color, age, religion, ethnic background, national origin or physical condition. Harassment in the workplace is conduct that creates an intimidating, hostile or offensive work environment.

The most common form of harassment is sexual harassment, which can occur when:

- A request for a sexual favor or other verbal or physical conduct of a sexual nature is made as a condition of employment or used as the basis for employment decisions; or
- An intimidating, offensive or hostile work environment is created by unwelcome sexual advances, insulting jokes or other offensive verbal or physical behavior of a sexual nature.

Harassment can take other forms as well. For example, an intimidating, offensive or hostile work environment can be created when racial or religious slurs are used or offensive material is distributed. All reported occurrences of harassment will be thoroughly investigated in confidence and appropriately dealt with in accordance with our policies.

Our responsibilities

- Maintain a work environment that is professional and free from harassment.
- Don't distribute or display offensive material.
- Even if you believe your acts or words are innocent, if someone says you are offending him or her and asks you to stop, do so at once.
- If possible, be direct, speak up and tell a person that you are upset by his or her actions or language. Explain why and ask him or her to stop. If you are uncomfortable taking this approach, report the offensive behavior to your supervisor, a member of the Compliance Network or by using the process described in Policy No. 1.3 Harassment-Sexual Harassment.

Warning signs—harassment

- Unwelcome remarks, gestures or physical contact.
- The display of sexually explicit or offensive pictures or other materials.
- Sexual or offensive jokes or comments (explicit or by innuendo).
- Verbal abuse, threats or taunting.

Q: While on a business trip, a colleague of mine repeatedly asked me out for drinks and made comments about my appearance that made me uncomfortable. I asked him to stop, but he wouldn't. We weren't in the office and it was after hours so I wasn't sure what I should do.

A: *This type of conduct is not tolerated – during working hours or in any work-related situation, including a business trip. This is inappropriate conduct that must be reported to a member of the Compliance Network.*

Workplace violence

Violence of any kind has no place at the Company. We won't tolerate:

- Intimidating, threatening or hostile behavior;
- Causing physical injury to another;
- Acts of vandalism, arson, sabotage or other criminal activities;
- The carrying of weapons onto Company property;
- Offensive comments regarding violent events or behavior; or
- Any other act which, in management's opinion, is inappropriate in the workplace.

Additional resources

For more information, please review Policies No. 1.3 Harassment – Sexual Harassment, No. 1.11 Weapons -Workplace Violence, No. 1.15 Solicitation and Distribution, No. 1.16 Workplace Relationships, and Equitrans Midstream Security Guidelines on Mainline Connect.

Never Compromise Our Integrity

AVOIDING CONFLICTS OF INTEREST

Our standard

A conflict of interest occurs whenever you have a competing interest that may interfere with your ability to make an objective decision for the Company. Each of us is expected to avoid situations that can lead to the appearance of a conflict. Conflicts of interest can undermine the trust others place in us and can damage our reputation.

It is impossible to describe every potential conflict, which is why we emphasize the importance of asking questions and, when in doubt, disclosing.

Our responsibilities

- Always make business decisions that are in the best interest of the Company.
- Avoid conflict of interest situations and, when not possible, disclose.
- Discuss with your supervisor and your Human Resources representative full details of any situation that could be perceived as a potential conflict of interest.
- Proactively address situations that may put your interests or those of a person close to you in potential conflict with the Company. Circumstances can change and new conflicts can surface over time, which is why it is important to reassess your situation from time to time and discuss any potential conflicts with your supervisor and your Human Resources representative.



Examples of potential conflicts of interest

Self-dealing and corporate opportunities

Never take personal advantage of the Company's business or investment opportunities. You should not use Company property or information or your position for personal gain, or in a manner that competes with, disadvantages, or diverts business opportunities from the Company.

Persons close to you

Activities involving persons close to you (which include your family members and those with whom you have a close personal relationship) may create an actual or apparent conflict of interest. You must ensure that conflicts do not arise with the Company because persons close to you have direct or indirect business interests in any organization doing business with or seeking to do business with the Company. If such a situation is unavoidable, you must make a written disclosure to your supervisor and your Human Resources representative.

Outside employment and investments

Without the appropriate prior approval, don't work for or receive payments for services from any business that: (i) does or seeks to do business with Equitrans Midstream or (ii) is in competition with the Company.

A conflict of interest may also arise (i) if outside work, including self-employment, interferes with your ability to fulfill your Company responsibilities, (ii) if there is a risk that outside employment may cause you to disclose our confidential information, or (iii) if the outside activity could adversely affect the Company's reputation. Prior to engaging in outside employment, you must file an Outside Employment Form with Human Resources.

You also may not own (other than less than 1% of any class of publicly traded securities), either directly or indirectly, an interest in a business that does or seeks to do business with or is in competition with Equitrans Midstream, without prior written approval from the Company.

Equitrans Midstream Business Partners

You may engage the services of Company business partners at your own expense for personal use. These transactions, however, must be at fair value and should not create an actual or apparent conflict of interest. You should not receive preferential treatment (e.g., discounts, additional services/benefits, etc.) from our business partners not available to the public. Any such preferential treatment must be reported to your supervisor and your Human Resources representative.

Civic, industry, professional volunteer or charitable work

Your outside activities may materially detract from or interfere with your Company responsibilities or pose reputational risks to the Company. As such, you must disclose in writing to your supervisor and your Human Resources representative.

Q: What is the procedure for disclosure and review of a potential conflict of interest?

A: You should disclose potential conflicts to your supervisor and to your Human Resources representative. The President, Functional Leader and the General Counsel or his/her designee will consider whether an impermissible conflict exists. (A Functional Leader is the senior most person in your department who directly reports to the Chief Executive Officer or President, as applicable.)

Q: What are some examples of when disclosure should be made?

- A:**
- Tom is an operations manager and desires to work on the side as a consultant for a Company vendor.
 - Molly, an employee, desires to invest in a private real estate venture that leases warehouse space to the Company.
 - Ben is a technician who would freelance to provide related services to Company contractors in his spare time.

Additional resources

For more information, please review Policies No. 1.9 Employment of Relatives, No. 1.10 Off-Duty Conduct and Outside Employment, No. 1.16 Workplace Relationships, No. 2.2 Conflicts of Interest, and No. 2.12 Gifts and Entertainment on Mainline Connect.



GIFTS AND ENTERTAINMENT

Our standard

When handled properly, gifts and entertainment can strengthen our business relationships. When abused, gifts and entertainment can damage our reputation, harm our business, and may even be illegal. While this area can be complicated, for the Company one principle is always clear: we do not give or accept gifts or entertainment if it creates an appearance of impropriety.

Employees are prohibited from accepting or providing gifts or entertainment that could influence a decision regarding the Company's business or interfere with your ability to be objective when performing your duties. More specifically, gifts or entertainment are only to be given or accepted if they:

- do not violate applicable law, and
- are not and could not be construed as a kickback or a bribe.

Gifts or entertainment from or to a current or prospective business partner that exceed \$100 in value or \$350 per year on a cumulative basis must be disclosed to your supervisor and ETRN Corporate Compliance. The purchase of occasional business meals for employees by others or for others by employees is not subject to these limits. Gifts of cash or cash equivalents (such as gift cards) are never allowed.

Our responsibilities

- Use business judgment when deciding whether to accept or give gifts or entertainment.
- Consider whether a gift or entertainment is allowed by the recipient's organization before offering.
- Notify your supervisor and ETRN Corporate Compliance of gifts and entertainment in excess of \$100 on an individual basis or \$350 per year on a cumulative basis.

Q: I recently received a gift from a supplier that may be considered excessive, but I'm not sure. What should I do?

A: If you received any gift which you think may exceed our limits, you should disclose it to your supervisor and ETRN Corporate Compliance.

Q: A vendor invited me to attend a Pittsburgh Penguins game with him and to sit in his company's suite. Is it acceptable for me to go?

A: Attending a sporting event with a business associate may be an appropriate business courtesy. If the value of the tickets exceeds our thresholds, disclose the matter to your supervisor and ETRN Corporate Compliance prior to attending the event.

Government officials – gifts and entertainment

Extra care and caution needs to be taken when dealing with government officials. No gifts or other benefits, including entertainment, can be offered to government officials without the prior approval of the General Counsel and ETRN Corporate Compliance.

Any request made to an employee by a government official for an improper payment, or any action taken or threatened by such a government official with the intent of obtaining an improper payment, must be reported immediately to a member of the Compliance Network.

Additional resources

For more information, please review the "Conflicts of Interest" section above and Policies No. 2.2 Conflicts of Interest and No. 2.12 Gifts and Entertainment on Company's intranet site.



POLITICAL INVOLVEMENT

Our standard

We respect your right as a responsible citizen to voluntarily participate in the political process including making your own personal political contributions. You must always make it clear that your views and actions are your own and not those of the Company. Your participation in an Equitrans Midstream Political Action Committee (PAC) is voluntary, and you have the right not to participate without fear of retaliation.

You must never use Equitrans Midstream funds, assets, services or facilities to support any political candidate or party unless it is permitted by law and authorized by both the General Counsel and ETRN Corporate Compliance. In addition, you should never seek the advice or assistance of a lobbyist at the federal, state or local level without prior approval from the General Counsel and ETRN Corporate Compliance.

Our responsibilities

- Ensure that your individual political opinions and activities are not viewed as those of Equitrans Midstream.
- Never pressure another employee, customer or business partner to contribute to, support or oppose any political candidate, political party or an Equitrans Midstream PAC.
- Seek approval from the General Counsel and ETRN Corporate Compliance before holding or campaigning for political office.
- Do not solicit contributions or distribute political literature during work hours unless the activity is approved by the General Counsel and ETRN Corporate Compliance.
- Never make a political or charitable contribution with the intent to improperly influence someone.

Q: I will be attending a fundraiser for a candidate for local office. Is it OK to list my position at Equitrans Midstream as long as I don't use any Company funds or resources?

A: Yes. You may list your position at Equitrans Midstream but you must be clear that you speak for yourself and not Equitrans Midstream (unless it is part of your job) and the funds and resources used are personal and not the Company's.

Q: Am I required to contribute to the Equitrans Midstream Political Action Committee?

A: Absolutely not. Participation is strictly voluntary and has absolutely no impact one way or the other on your employment and compensation at Equitrans Midstream.

Additional resources

For more information, please review Policies No. 2.6 Political Contributions and No. 2.8 Lobbying Disclosure and Compliance on Mainline Connect.



We Speak With One Voice



COMMUNICATING WITH THE PUBLIC AND OUR SHAREHOLDERS

Our standard

We need a clear, consistent voice when providing information to the public, media, shareholders, and unitholders. It is, therefore, important that only authorized persons speak on behalf of the Company. You should not give the impression that you are speaking on behalf of the Company in any communication if you are not authorized to do so.

Requests for information from any member of the news media must be referred immediately to the Director, Communications. The Vice President, Corporate Development and Investor Relations is responsible for fielding information requests from investors and analysts. Requests from other third parties should be directed to the individual whose job responsibilities include responding to such individuals or organizations.

Our responsibilities

- Ensure that all communications are factual, accurate and in compliance with the applicable legal and regulatory requirements.
- If you intend to deliver a presentation that relates in any way to our business, you must receive prior approval from your supervisor and the Director, Communications. Where deemed appropriate by the Director, Communications, approval must also be obtained from the President and Chief Operating Officer.

Using social media

If you participate in online forums, blogs, newsgroups, chat rooms or bulletin boards, never give the impression that you are speaking on behalf of the Company unless you are authorized to do so. And before you hit the 'send' button, **use sound judgment and common sense**. These types of communications live forever.

Additional resources

For more information, please review Policies No. 1.14 Social Media and No. 2.9 Corporate Communications on Mainline Connect.

COMMUNICATING AND COOPERATING WITH REGULATORS AND INVESTIGATIONS

Our standard

We must be vigilant in complying with applicable laws and regulations and must always cooperate with government authorities, law enforcement officers, and outside investigators hired by the Company.

You may receive inquiries from regulators or government authorities. You are expected to notify your supervisor or a member of the Compliance Network so that the matter can be handled properly.

All employees must cooperate with investigations into allegations that our Code has not been followed. As a Company, we will fully cooperate with all government investigations. When notified of an external investigation, take prompt action to preserve documents that may be relevant.

Our responsibilities

- During an inspection or investigation, never conceal, destroy or alter documents or mislead Company officials, regulators, government authorities or law enforcement officers. Your responses must be complete, factual and accurate.
- Always report inquiries from regulators to your supervisor or to a member of the Compliance Network, whether the inquiry is made by telephone, mail or personal visit.
- Notify your supervisor or a member of the Compliance Network if regulators express concern about a transaction, disclosure or activity.
- Never take it upon yourself to respond to such inquiries or contacts unless this is part of your ordinary job responsibilities.

Records retention and legal holds

Documents should only be destroyed in accordance with Policy No. 2.10 Record Retention and never while litigation is anticipated or pending or an investigation is ongoing.

A legal hold suspends document destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. The Company will determine and identify what types of records or documents are required to be placed under a legal hold. Employees must comply with legal holds as directed.

Contact the Legal Department or a member of the Compliance Network if you have questions regarding records retention or legal holds.

Additional resources

For more information, please review Policy No. 2.10 Record Retention on Mainline Connect.



Protecting Our Information and Assets

SAFEGUARDING OUR ASSETS

Our standard

We all have a responsibility to use the Company's resources wisely and to ensure that our property and information, including the confidential information entrusted to us by customers and other third parties, are not misused, damaged, lost, stolen or wasted.

Company assets include, as examples, pipeline infrastructure, compressor stations, office locations, equipment, computers, files, documents and inventory. Our assets also include intellectual property and confidential and proprietary information.

Proper use of our networks and systems

Company-provided electronic communication devices and networks, including email and the internet, may be used for personal matters within the following guidelines:

- The use is reasonable;
- There is no incremental cost to the Company or such cost is minimal;
- The use does not result in any illegal activity;
- The use does not harm the business or reputation of the Company or any individual associated with the Company;
- The use does not involve downloading, creating, storing or sending content that others might find offensive; and
- The use does not involve storing or maintaining any undisclosed and unapproved personally identifiable information.

Our responsibilities

- Personal use of Company assets should be incidental and must not have an adverse effect on the Company, your productivity or the work environment.
- Report any suspicions you may have concerning theft, embezzlement or misappropriation of any Company assets.

Doing your part to prevent fraud and theft

- Secure all Company property when not in use.
- Never allow others to borrow or use equipment without appropriate approval.
- Do not provide individuals without proper credentials access to our facilities.
- Make sure personal use of Company resources is not excessive.

Additional resources

For more information, please review Policy No. 1.12 Information Technology on Mainline Connect.



ACCURACY AND TRANSPARENCY OF BUSINESS RECORDS

Our standard

Shareholders, government authorities and others need to be able to rely on the accuracy and completeness of our business records.

We are committed to transparency and to making full, fair, accurate, timely and understandable disclosures on all aspects of our business, including financial reports that are submitted to regulatory authorities.

Employees with a role in the preparation of our public, financial and regulatory disclosures have a special responsibility in this area, but all of us are responsible for ensuring the information we record is accurate and complete and maintained consistent with our system of internal controls.

Our responsibilities

- Always be clear, concise, accurate, complete and truthful when recording business information and submitting business records, including financial, environmental and other reports.
- Make sure that financial entries are clear and complete and do not hide or disguise the true nature of any transaction.
- Only sign documents, including contracts, that you are authorized to sign and that you believe are accurate and truthful.

Q: What if my supervisor is pressuring me to do something inappropriate to “make the numbers” work?

A: You have a responsibility to be honest and accurate in everything you do. If you feel pressure by your supervisor to produce results that are not honest and accurate, you should contact a member of the Compliance Network.

INSIDER TRADING

Our standard

We are prohibited from trading securities or passing information to others who then trade (“tipping”) in securities while aware of material information – about the Company, EQM or any other company – before the information is made publicly available to investors.

Our responsibilities

- Do not buy or sell securities of the Company, EQM or any other company while aware of material non-public information.
- Be careful when others request confidential information about the Company, EQM or our business partners. Even casual conversations could be viewed as illegal “tipping” of inside information.

Q: I'm not sure what kind of information is covered by the term “material information.” What does it include?

A: “Material information” includes any information that an investor would consider to be important when deciding whether to buy, sell or hold a security. This can include news about acquisitions, financial results, and important management changes as well as news about the financial, operational or environmental performance of a company.

Additional resources

For more information, please review Policy No. 2.5 Corporate Stock Trading on Mainline Connect.



TREATING CONFIDENTIAL INFORMATION WITH CARE

Our standard

The unauthorized release of confidential information (including confidential third-party information entrusted to us) can cause the Company to lose a critical competitive advantage, embarrass the Company, and damage our relationships with customers, business partners, and others. For these reasons, the confidential information must be accessed, stored and transmitted in a manner consistent with our policies. We must keep it secure, limit access only to those who have a “need to know,” and avoid discussion of confidential information in public areas. The obligation to preserve the Company’s confidential information is ongoing, including after employment ends.

Confidential information

Confidential information consists of all Company and third party data, materials and information which the Company has not authorized to be made public. This includes:

- Intellectual property.
- Business strategy.
- Trade secrets and inventions.
- Engineering designs.
- Computer programs and related data and materials.
- Drawings, file data, documentation, diagrams and specifications.
- Non-public financial information and projections.

Our responsibilities

- Confidential information should only be used for legitimate business purposes.
- Properly label confidential information to indicate how it should be handled, distributed and destroyed.
- Protect intellectual property and confidential information by sharing it only with authorized parties.
- Never discuss confidential information when others might overhear what is being said, for example on planes, in elevators and when using mobile phones in public; and be careful not to send confidential information to unattended fax machines or printers.

Prohibited means of obtaining competitive information

- Retaining papers or computer records from prior employers in violation of law and/or contracts.
- Using job interviews as a forum to collect confidential information of competitors and others.
- Asking new employees to discuss confidential information from their previous employer.
- Obtaining information through any behavior that could be construed as “espionage” or “spying.”

Intellectual Property

Intellectual Property (IP) refers to patented or potentially patentable inventions, trademarks, service marks, trade names, copyrightable subject matter and trade secrets. We must all be aware of, and comply with, procedures established to safeguard these assets, including complying with any agreement relating to IP or confidentiality agreements. In addition to protecting the Company's own IP rights, the Company respects the IP rights of others.

Q: A new employee asked if I would be interested in looking at some pricing from a competitor. He says that his brother gave it to him and that it is okay to review as long as we don't make copies. I'd like to look at it, but I'm suspicious.

A: *Never accept information offered by a third party that is represented as confidential or which appears from the context or circumstances to be confidential unless an appropriate nondisclosure/confidentiality agreement has been signed with all relevant parties.*

Q: One of our employees recently joined the Company from a competitor. He has confidential information from his former employer. He says he plans to use it to the Company's advantage. Is this okay?

A: *If an employee retains competitor information, it can result in legal action by the competitor. We will not use a competitor's confidential information to gain an advantage. You must promptly report this to your supervisor or a member of the Compliance Network.*

Additional resources

For more information, please review Policies No. 2.3 Protection of Confidential Information and No. 2.4 Intellectual Property on Mainline Connect.



PROTECTING PRIVATE PERSONAL INFORMATION

Our standard

We must protect the confidential and personal information of our employees, customers, contractors, persons who have granted us rights of way, venture partners, and anyone else whose confidential or personal information we possess.

Our responsibilities

- Collect personal information only for legitimate business purposes and keep it only as long as necessary.
- Take precautions to safeguard personal information when collecting, processing, storing, transferring, destroying or discarding it.
- Only share personal information with employees who have a legitimate need to know; take steps to ensure that they understand the importance of properly handling the data you share with them.
- When business partners will have access to protected personal information, make sure that an appropriate confidentiality agreement is in place and that they understand the importance we place on privacy.

Q: A prospective landowner asked if his personally identifiable information would be protected should he enter into a right of way with the Company. Is his personally identifiable information secure and protected?

A: Yes. All personally identifiable information about our landowners, partners, and customers is considered strictly confidential and subject to privacy safeguards.

Additional resources

For more information, please review Policies No. 1.7 Personally Identifiable Information and No. 2.3 Protection of Confidential Information on Mainline Connect.



Dealing Fairly and Honestly with Others



HONEST AND ETHICAL DEALINGS

Our standard

We operate in an honest and ethical manner. We don't take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Our competitive advantage must result from our superior performance and innovative culture, not from unethical or illegal business activities.

Our regulated businesses are prohibited from giving preferential treatment in service or in the disclosure of information to any affiliate if the same is not also provided to non-affiliated third parties.

FERC Standards of Conduct

Equitrans Midstream maintains Standards of Conduct that are required by the Federal Energy Regulatory Commission. Consistent with these Standards of Conduct, Equitrans Midstream:

- treats all customers fairly and equitably;
- ensures that its transportation services are provided on a non-discriminatory basis;
- does not provide its affiliates, through tariff provisions or otherwise, undue preference over non-affiliated customers;
- limits the information it shares with affiliates;
- reports its affiliate transactions appropriately;
- minimizes the sharing of employees with its affiliates.

We are committed to compliance with these Standards of Conduct.

MAINTAINING STRONG BUSINESS PARTNERSHIPS

Our standard

We purchase goods and services and select business partners based on need, quality, service, price, and terms and conditions. We select business partners through a competitive bid process where possible, and conduct business through appropriate written contracts.

We believe in doing business with business partners who embrace and demonstrate high standards of ethical business behavior and who share our commitment to environmentally sound practices.

Government contracting

We sometimes conduct business with governments and government-owned entities. We comply with all applicable laws and regulations that apply to government contracting. Government contracting regulations can be complex. If you have questions, contact a member of the Compliance Network.

Our responsibilities

- If you work with our business partners, you should remind them of our ethical, health, safety and environmental standards.
- Watch for signs that our business partners are violating applicable laws or regulations.

Make decisions in the best interest of the Company based on objective performance criteria, not for any personal benefit or gain.

- Document all business partner relationships in appropriate written contracts.
- Disclose any situation that may appear to involve a conflict of interest and remove yourself from making or influencing a purchasing decision.

Additional resources

For more information, please review Policy No. 1.13 Procurement, the Procurement portal on Mainline Connect and the FERC Standards of Conduct information posted at www.eqm-midstreampartners.com (Customer Portal →Customers→Interstate→Dropdown).



COMBATING BRIBERY AND CORRUPTION

Our standard

We must never – directly or indirectly – offer or accept an unlawful, improper or corrupt payment or bribe. An unlawful payment or bribe includes not only money but also giving or promising to give anything of value to obtain business or special treatment. These requirements apply both to our commercial and government work and must always be followed by employees and third parties working on our behalf. We must be careful to avoid even the appearance of offering or accepting an improper payment or bribe.

Corruption and bribery red flags

- Unusual requests, such as for payments to a third party or in cash.
- Attempts to exploit ties between an agent or third party and a government official.
- Requests for arrangements to be made without written records.
- Requests by agents or third party providers for extra commissions or fees, without valid written documentation.
- A facilitation or “grease” payment – a small fee paid to a low-level public official to enable or expedite a process which is the official’s regular job to perform.

Our responsibilities

- Always be sure to perform due diligence and know your business partners.
- Never maintain “off-book” accounts in order to facilitate or conceal improper payments. All expenditures and any other payments must be accurately presented in our books and records.

If you become aware of unethical conduct by a business partner, contact a member of the Compliance Network.

Additional resources

For more information, please review Policy No. 2.2 Conflicts of Interest on Mainline Connect.

ANTITRUST AND FAIR COMPETITION

Our standard

We support full and fair competition by complying with antitrust laws. Never engage in improper practices that may limit competition through illegal or unfair means. We do not enter into agreements with competitors to engage in any anti-competitive behavior, including setting prices or dividing up customers, suppliers or markets.

Antitrust laws are very complex and the risks associated with non-compliance can be severe. Avoid discussing matters such as fees charged, profit margins, and credit and billing practices with competitors. If such a conversation begins, leave the meeting immediately and report it to a member of the Compliance Network.

Our responsibilities

- Never participate in conversations with competitors that could be perceived as limiting competition.
- Avoid “loose talk,” informal discussions or exchanges with business partners from which common pricing or other collusion could result. No matter how harmless they may seem at the time, such discussions may later be subject to scrutiny from the government or adversely affected parties.
- Never make inaccurate or misleading statements about business partners or their offerings.

Q: I received sensitive pricing information from one of our competitors. What should I do?

A: You should contact a member of the Compliance Network without delay and before any action is taken.

Global trade and compliance

Many laws govern the conduct of trade across borders, including laws that are designed to ensure that transactions are not being used for money laundering, others that prohibit companies from illegal trade boycotts, as well as laws regulating exports.

Each of us is responsible for knowing the laws that apply to our jobs and seeking expert advice if in doubt about the legality of an action. As these laws are complex, you should always contact a member of the Compliance Network if you have questions or concerns.

Additional resources

For more information, please review Policies No. 2.1 Antitrust and No. 2.7 Anti-Bribery on Mainline Connect.



Appendix

The role of the Compliance Network

If you have questions or concerns related to any of the topics covered in this Code your first step should be to review your concerns with your supervisor. If you are uncomfortable raising your concerns with your supervisor or believe your concerns have gone unanswered, contact a member of the Compliance Network.

The Compliance Network is a collection of individuals responsible for facilitating compliance with this Code. The Compliance Network is a resource available to answer your questions concerning this Code and serves as an additional channel for reporting misconduct. The members of the Compliance Network are listed below. The Compliance Hotline is also part of the Compliance Network and offers an independent and anonymous option to ask questions or report misconduct.

Compliance Network

Compliance Network Members	Title	Phone	Email
Jessica Brisendine	Deputy General Counsel, Litigation, Risk & Compliance	412.395.5588	jbrisendine@equitransmidstream.com
Matthew Eggerding	Assistant General Counsel	412.553.5786	meggerding@equitransmidstream.com
Carly Loomis-Gustafson	Staff Attorney	724.873.3475	cgustafson@equitransmidstream.com
Scott Mangene	Vice President, Internal Audit	724.746.9579	smangene@equitransmidstream.com
Dana McMillan	Manager, HR and People Systems	412.395.2577	dmcmillan@equitransmidstream.com
Stephen Moore	Senior Vice President and General Counsel	412.553.5783	smoore@equitransmidstream.com
Gregg West	Vice President, Environmental, Safety & Compliance	412.395.2971	gwest@equitransmidstream.com
Equitrans Midstream Compliance Hotline		844.513.8109 or equitransmidstream.ethicspoint.com	

Last Modified: April 2020

Index

- Abuse, 7
- Accurate business and financial records, 16
- Accusations of misconduct, 3
- Agents, 2, 21
- Alcohol, 7
- Anonymous reporting, 3, 4
- Anti-competitive behavior, 22
- Antitrust laws, 22
- Audit, 2, 4
- Bidding, 20
- Blogs, 13
- Board of Directors, 2, 5
- Boycotts, 22
- Bribery, 10, 21, 22
- Business partners, 2, 5, 6, 7, 10, 11, 12, 16, 17, 19, 20, 21, 22
- Business records, 16
- Charitable work, 10
- Charitable contributions, 12
- Civic work, 10
- Collusion, 22
- Communicating with the public, 13
- Company assets, 12, 15, 18
- Company funds, 12
- Company property, 8, 9, 15
- Competition laws, 22
- Competitors, 17, 18, 22
- Compliance Hotline, 3, 4, 5
- Compliance Network, 2, 3, 4, 5, 6, 7, 8, 11, 12, 14, 16, 18, 20, 21, 22
- Confidential information, 9, 15, 16, 17, 18, 19
- Confidentiality agreements, 18, 19
- Conflicts of interest, 9, 10, 11, 21
- Contractors, 2, 6, 10
- Cooperating with investigations, 2, 4, 14
- Copyrights, 18
- Corporate opportunities, 9
- Corruption, 21
- Customers, 7, 12, 17, 19, 20, 22
- Discipline, 5, 7
- Diversity, 7
- Drugs, 7
- Email, 7, 15
- Entertainment, 10, 11
- Environmental concerns, 6, 16, 20
- Exports, 22
- Fair competition, 22
- Family, 9
- FERC, 20, 21
- Financial reports, 16
- Fraud, 15
- Funds, 12
- General Counsel, 4, 10
- Gifts, 10, 11
- Global trade, 22
- Government, 6, 11, 14, 16, 20, 21, 22
- Government contracting, 20
- Harassment, 5, 7, 8
- Health, 6, 21
- Human Resources, 7, 9, 10
- Inside information, 16
- Insider trading, 16
- Intellectual property, 15, 17, 18
- Intimidation, 8
- Investigations, 2, 3, 4, 14
- Investments, 9
- Kickbacks, 10
- Legal holds, 14
- Lobbying, 12
- Managerial responsibilities, 3, 4, 6
- Material information, 16
- Misconduct, 3, 5
- Outside employment, 9, 10
- Personal information, 19
- Political involvement, 12
- Political contributions, 12
- Privacy, 19
- Protecting assets, 15, 18
- Quality, 20
- Records retention, 14
- Regulations, 3, 3, 4, 6, 14, 20, 21
- Reporting concerns and violations, 2, 3, 4, 5, 6, 8, 10, 11, 15, 16, 18, 20, 22
- Reporting gifts, 10, 11
- Responsibilities, 2, 3, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 21, 22
- Responsibilities of leadership, 3, 4, 6
- Retaliation, 5, 12
- Safety, 4, 6, 21
- Securities, 9, 16
- Self-dealing, 9
- Sexual harassment, 7, 8
- Social media, 13
- Substance abuse, 7
- Suppliers, 2, 22
- Theft, 15
- Third parties, 13, 20, 21
- Tipping, 16
- Training, 6, 13
- Violence, 8
- Volunteer work, 10
- Weapons, 8
- Zero tolerance policy, 5



2200 Energy Drive
Canonsburg, PA 15317

equitransmidstream.com