

EQUITRANS MIDSTREAM CORPORATION
AUDIT COMMITTEE CHARTER

(Adopted October 31, 2018 and amended and restated through December 16, 2020)

This Charter governs the Audit Committee (the Committee) of the Board of Directors (the Board) of Equitrans Midstream Corporation (the Company). A copy of this Charter shall be posted on the Company's website.

PURPOSE AND PERFORMANCE

The purpose of the Committee generally is to assist the Board in overseeing (i) the accounting and financial reporting processes of the Company, (ii) the audits of the financial statements of the Company, (iii) the integrity of the Company's financial statements, (iv) the qualifications, independence and performance of the Company's registered public accountants, (v) the qualifications and performance of the Company's internal audit function, and (vi) the compliance by the Company with legal and regulatory requirements, including the Company's Code of Business Conduct and Ethics.

The Committee performs an oversight function. It is not the duty of the Committee or its members to plan or conduct audits or to determine that the Company's financial statements are complete, accurate and in accordance with generally accepted accounting principles (GAAP) and applicable rules and regulations. Management is responsible for preparing the Company's financial statements, maintaining internal control over financial reporting, and assessing the effectiveness of internal control over financial reporting. The Company's registered public accountants are responsible for expressing opinions on the conformity of the audited financial statements with GAAP and on the effectiveness of the Company's internal control over financial reporting. Management is also responsible for promoting compliance with all laws applicable to the Company. The specific responsibilities of this Committee in carrying out this oversight function are described below.

The Company shall provide for appropriate funding, as determined by the Committee, for payment of (i) compensation to the registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, (ii) compensation to any advisors retained by the Committee, and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out the duties of the Committee.

Each member of the Committee shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, prepared or presented by those persons and under those circumstances specified in the Pennsylvania Business Corporation Law.

ORGANIZATION AND MEMBERSHIP

The membership of the Committee shall consist of at least three directors, each of whom shall be independent and appointed annually by the Board on the recommendation of the Corporate Governance Committee of the Board. To be independent (i) the Board must have determined that the director is independent pursuant to the Company's corporate governance guidelines, and (ii) the director must otherwise be independent as defined for audit committee purposes by the Securities Exchange Act of 1934, as amended (the Exchange Act), and the rules of the Securities and Exchange Commission (the Commission) thereunder (which provide generally that an Audit Committee member may not (a) accept, directly or indirectly, any compensation from the Company or any of its subsidiaries except in the capacity as a director or committee member or (b) be an "affiliated person" of the Company or any of its subsidiaries (i.e., controlling, controlled by, or under common control with, the Company or any of its

subsidiaries)). Each member shall inform the Chairperson of the Corporate Governance Committee if the member believes she or he no longer meets the requirements for service on the Committee as set forth in the preceding sentence.

All members shall be financially literate or shall become financially literate within a reasonable period after appointment to the Committee. The Board has determined in the exercise of its business judgment that financial literacy means being able to read and understand fundamental financial statements. At least one member of the Committee shall have accounting or related financial management expertise as determined by the Board in the exercise of its business judgment. Factors to be considered in evaluating accounting or related financial management expertise may include but shall not be limited to (i) past employment experience in finance or accounting, (ii) requisite professional certification in accounting, or (iii) any other comparable experience or background which results in financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

The Company shall take reasonable steps to ensure that at least one member is an “audit committee financial expert,” as defined by the rules of the Commission under the Exchange Act. The designation of any member of the Committee as an “audit committee financial expert” does not (i) impose on such person any duties, obligations or liabilities that are greater than the duties, obligations and liabilities imposed on any member of the Committee not so designated; (ii) deem such person an “expert” for any purpose, including without limitation for purposes of the Securities Act of 1933, as amended; or (iii) affect the duties, obligations or liabilities of any other member of the Committee or the Board.

Committee members may serve on the audit committees of more than two other public companies only if the Board has determined that such simultaneous service would not impair a member’s ability to serve effectively on the Committee and such service is disclosed in the Company’s annual proxy statement.

A director may be removed from the Committee by the Board with or without cause. A director may resign as a member of the Committee upon notice to the Corporate Secretary of the Company and the Chairperson of the Board. The Board may fill any vacancy on the Committee.

The Board shall appoint the Chairperson of this Committee at its first meeting after each annual meeting of the shareholders.

RESPONSIBILITIES

In the performance of its oversight functions, the Committee shall:

1. Oversight of Financial Statement and Disclosure Matters
 - a. Meet with the registered public accountant to review the planning of the audit, including the scope, staffing, location, reliance on management and internal audit participation, and general audit approach.
 - b. Review and discuss with management and the registered public accountant:
 - the Company’s annual audited financial statements and disclosures made in management’s discussion and analysis, and recommend to the Board whether the audited financial statements should be included in the Company’s annual report on Form 10-K;

- the Company’s quarterly financial statements, disclosures made in management’s discussion and analysis and the results of the registered public accountant’s review of the quarterly financial statements;
 - major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company’s selection or application of accounting principles;
 - major issues regarding the adequacy of the Company’s internal control over financial reporting, disclosure controls and procedures, and any special audit steps adopted in light of material control deficiencies (including any significant deficiencies and material weaknesses as well as significant changes in internal control over financial reporting reported to the Committee by the registered public accountant or management);
 - any analysis prepared by management and/or the registered public accountant setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effect of alternative GAAP methods on the financial statements; and
 - the effect of regulatory and accounting initiatives as well as off-balance sheet structures with which the Company is involved.
- c. Discuss with management and the registered public accountant, as appropriate, the Company’s earnings press releases, including the use of “non-GAAP financial measures.” Such discussion may be conducted generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made).
- d. Discuss the Company’s financial information and earnings guidance provided to analysts and ratings agencies. Such discussion may be conducted generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made) and need not be done in advance of each statement of guidance.
- e. Discuss the Company’s process for assessing major risk exposures and the policies management has implemented to monitor and control such exposures, including the Company’s financial risk exposures, including financial statement risk, and such other risk exposures as may be delegated by the Board to the Committee for oversight, and the Company’s risk management policies.
- f. Review and discuss with the registered public accountant:
- All critical accounting policies and practices to be used.
 - All alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the registered public accountant. If appropriate address:
 - significant accounting adjustments noted or proposed by the registered public accountant but not adopted due to materiality or otherwise, and

- communications between the audit team and its national office respecting audit or accounting issues presented by the engagement.
 - Other material written communications between the registered public accountant and management, such as any management or “internal control” letter or schedule of unadjusted differences issued or proposed to be issued by the registered public accountants.
 - g. Receive and as appropriate discuss the report of the registered public accountant as required under Audit Standard No. 1301 or other auditing standards of the Public Company Accounting Oversight Board, including any difficulties encountered in the course of the audit work, any restrictions on the scope of the registered public accountant’s activities or access to requested information, and any significant disagreements with management.
 - h. Receive and address disclosures made to the Committee by the Company’s Chief Executive Officer and Chief Financial Officer during their certification process for the annual report on Form 10-K and quarterly reports on Form 10-Q about any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting and any fraud, whether or not material, involving management or other employees who have a significant role in the Company’s internal control over financial reporting.
2. Oversight of the Company’s Relationship with its Registered Public Accountant
- a. Have the sole authority to appoint and replace the registered public accountant.
 - b. Be directly responsible for the compensation, evaluation and oversight of the work of the registered public accountant (including resolution of disagreements between management and the registered public accountant regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The registered public accountant reports directly to the Committee.
 - c. Pre-approve all audit services and permitted non-audit services (including the fees and terms for such services) to be performed for the Company by its registered public accountant, subject to the de minimis exceptions for permitted non-audit services described in Section 10A(i)(1)(B) of the Exchange Act which are approved by the Committee prior to the completion of the audit. The Committee may delegate authority to one or more members for the purpose of granting pre-approvals of audit and permitted non-audit services, provided that delegated decisions to grant pre-approvals shall be presented to the Committee at its next scheduled meeting.
 - d. Confirm that the registered public accountant is registered with the Public Company Accounting Oversight Board.
 - e. Obtain and review a report from the registered public accountant at least annually regarding (i) the registered public accountant’s internal quality control procedures, (ii) any material issues raised by the most recent internal quality control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm, (iii) any steps taken to deal with any such issues, and (iv) all relationships and services that

may impair the registered public accountant's objectivity and independence and affirming the registered public accountant's independence.

- f. Evaluate the qualifications, performance and independence of the registered public accountant, including evaluating the lead partner of the registered public accountant, confirming the compensation structure of the registered public accountant, taking into account the aforementioned report, considering whether the registered public accountant's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the registered public accountant's independence, and taking into account the opinions of management and internal auditors.
- g. Confirm that the lead audit partner having primary responsibility for the audit and the concurring audit partner responsible for reviewing the audit are rotated at least every five years or more frequently if required by law, and that other audit partners are rotated at least every seven years or more frequently if required by law. At least annually, consider rotation of the firm serving as the registered public accountant for the Company.
- h. Present its conclusions with respect to the registered public accountant to the Board.
- i. Establish policies for the Company's hiring of employees or former employees of the registered public accountant.

3. Oversight of the Company's Internal Audit Function

- a. Oversee the internal audit function. The senior most internal audit executive (the Vice President, Internal Audit) shall be responsible for the internal audit function and shall report directly to the Committee with respect to internal audit matters. The Vice President, Internal Audit, shall annually present to the Committee for review and approval a universal audit plan for the Company's internal audit function. Significant changes to the approved plan, if any, will be reviewed with the Committee.
- b. Discuss with the registered public accountant and management (including, for the avoidance of doubt, the Vice President, Internal Audit) the internal auditors' responsibilities, the quality of staffing and performance and any recommended changes in the planned scope of the internal audit.
- c. Review the significant reports to management prepared by the internal audit function and management's responses.
- d. Discuss with the Vice President, Internal Audit, the adequacy of the Company's internal control function.

4. Compliance Oversight

- a. Obtain from the registered public accountant assurance that it is not required to make a report under Section 10A(b) of the Exchange Act (which requires the registered public accountant to inform the Committee if the registered public accountant detects or becomes aware of illegal acts and to provide a report to the Board if it has reached specific conclusions with respect to such illegal acts).
- b. Receive reports from management, the Company's internal audit function, and the Company's registered public accountant regarding the Company's compliance with

applicable laws and regulations and the Company's Code of Business Conduct and Ethics. Advise the Board regarding the same.

- c. Establish and oversee procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- d. Discuss with management and the registered public accountant any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
- e. Discuss with the Company's General Counsel or the General Counsel's designee(s) legal matters that may have a material impact on the financial statements or the Company's compliance policies.
- f. Review any items brought directly to the Committee's attention by management, the law department, the registered public accountants or the internal audit function or such other related matters as the Committee, in its own discretion, determines to be appropriate in the circumstances.
- g. Receive reports of violations of and amendments to the Financial Risk and Credit Policy and address such matters as the Committee may deem appropriate.
- h. Review periodically and make recommendations regarding the Company's risks as may be delegated to the Committee by the Board.

5. Administrative Matters

- a. Annually perform a self-assessment of the Committee.
- b. Review this Charter, recommend to the Board any material changes to the Committee's responsibilities under this Charter, and adopt any other revisions to this Charter.
- c. Prepare the Committee's report for the annual proxy statement.
- d. Through its Chairperson, make regular reports to the Board.
- e. The Committee shall meet periodically in executive session with management, including the General Counsel, with the Vice President, Internal Audit, and with the registered public accountant, both with management present and in executive sessions without any other participants.

POWERS

The Committee shall have the following powers:

- 1. To engage accounting or other advisors (including independent counsel) and to have direct access to all such advisors without the presence of any officer of the Company.
- 2. To interview and meet with any employee of the Company without the presence of any

officer of the Company.

3. To investigate any matter brought to its attention within the scope of its duties.
4. Subject to the requirements of the New York Stock Exchange, to form and delegate authority to subcommittees and to delegate authority to one or more of the members.
5. Such other powers as may be necessary to fulfill its purposes.

MEETINGS

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. Notice of meetings shall be given to all members, or may be waived, in the same manner as required for meetings of the Board. Fifty percent of the members at the time in office shall constitute a quorum at any meeting. The Committee shall act on the affirmative vote of a majority of the members present at a meeting at which a quorum is present. The Committee may act without a meeting by unanimous written consent of all members. The agenda of each meeting shall be established by the Chairperson with the assistance of appropriate members of management. Each member is free to suggest the inclusion of items on the agenda. Each member is free to raise at any meeting subjects that are not on the agenda.