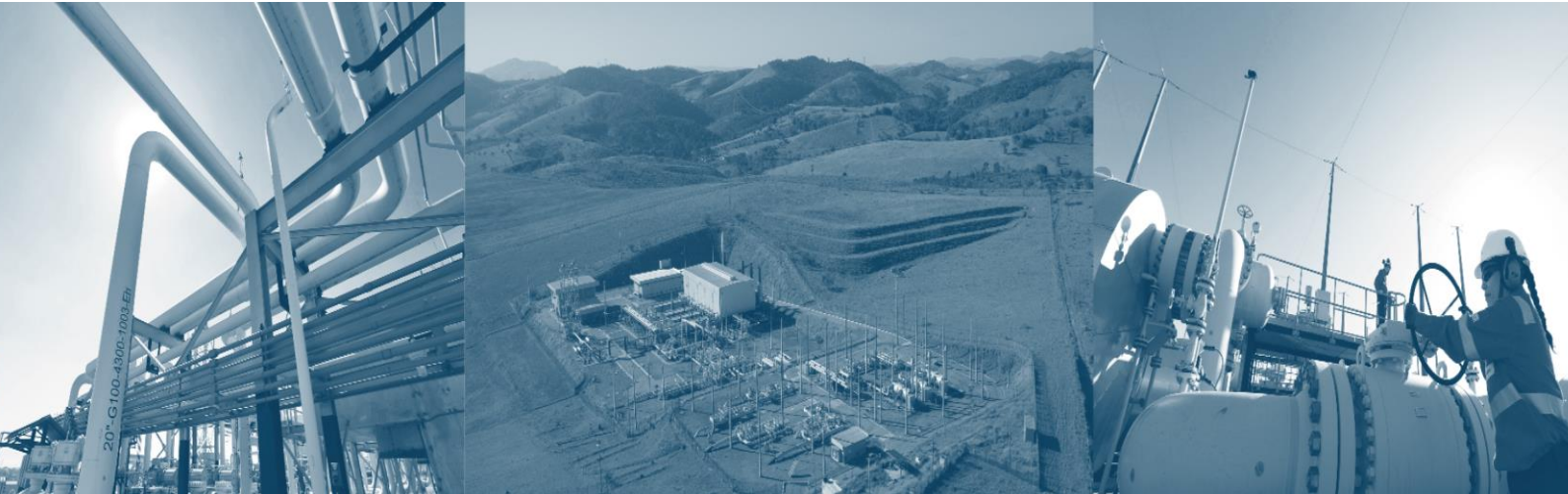


**NOVA TRANSPORTADORA DO SUDESTE  
S.A. - NTS**

**MANAGEMENT REPORT  
1Q'24**



# Summary

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## 1. MESSAGE FROM MANAGEMENT

Confirming our commitment with the new gas market, in the first quarter of 2024 we launched the 3<sup>rd</sup> round of gas transportation capacity offering, for short-term products. These offers embraced entry and exit contracts in flexible annual, quarterly, monthly, and daily modalities.

In the Q1'24, the Net Operating Revenue reached R\$ 1,775 million, remaining stable when compared to the previous year. As a result, Net Profit recorded a growth of 6.7% in the period, reaching R\$ 792 million in 2024. EBITDA also remained stable and ended the first quarter of 2024 at R\$ 1,629 million.

Within the financial scope, NTS realized an issuance of simple and non-convertible debentures of R\$ 8 billion (6<sup>th</sup> issuance), representing one of the largest operation in the local capital market, demonstrating the Company's ability to raise funds promptly and with competitive costs. These resources were invested in long-term financial instruments ("*Notes*") issued by entities that have a direct or indirect participation in the control of NTS. Finally, for the 6<sup>th</sup> consecutive year, the internal controls environment (SOX) was certified as without deficiency, and we maintained our long-term national corporate rating at "AAA (BRA)".

In our commitment with operational excellence and safety, we concluded in this first quarter the maintenance activities and the operational return of the motor generator at Volta Redonda Compression Station. Additionally, we received the construction authorization ("AC") to provide adaptations to the facilities of the natural gas metering station of Gasduc III pipeline.

In February 2024, NTS participated of the Annual Implementation Conference of the OGMP, held in Spain. The OGMP (Oil and Gas Methane Partnership) is an initiative that is part of the UN Environmental Program and aims to reduce methane emissions in the atmosphere, contributing to mitigate the effects of climate change.

Another significant achievement on the environmental agenda was the planting of 1 million of plant seedling in its environmental recovery project initiated in 2018. In total, the Company has about 1,100 hectares under management in the operational areas nearby our asset and pipelines, and approximately 65% of the initiatives were completed or are under analysis by the Brazilian Institute of the Environment and Renewable Natural Resources (IBAMA), awaiting the final approval.

Regarding commercial activities, there is a 70% increase in the number of transportation service contracts compared to the corresponding period in 2023, as well as an expansion of the customer base. Additionally, as a highlight of commercial activity, we started the operations of the digital platform ("PEG") for conducting auctions of natural gas purchase and sale for shippers with unbalanced portfolio to balance the transportation system, increase the competitiveness and allowing a favorable natural gas prices.

Once again, we express our gratitude to our employees, our Board of Directors, and our shareholders for the continuous support and trust placed in us.

**Erick Pettendorfer**  
CEO

**Alex Monteiro**  
CFO and Investor Relations

## 2. ECONOMIC AND FINANCIAL PERFORMANCE

The Management's Report of Nova Transportadora do Sudeste S.A. - NTS ("NTS" or "Company") for the first quarter of 2024 ("Q1'24"), considering the period ended March 31, 2024, compared to the first quarter of 2023 ("Q1'23") includes the following highlights:

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Net Operating Income</b>	<b>1,775,800</b>	<b>1,778,716</b>	<b>-0.2%</b>	<b>(2,916)</b>
Cost of Services	(248,943)	(229,323)	8.6%	(19,620)
<b>Gross Profit</b>	<b>1,526,857</b>	<b>1,549,393</b>	<b>-1.5%</b>	<b>(22,536)</b>
Operating Income (Expenses), net	(17,178)	(18,698)	-8.1%	1,521
<b>Operating Income</b>	<b>1,509,679</b>	<b>1,530,695</b>	<b>-1.4%</b>	<b>(21,015)</b>
Net Financial Results	(308,966)	(411,611)	-24.9%	102,645
<b>Income Before Taxes</b>	<b>1,200,713</b>	<b>1,119,084</b>	<b>7.3%</b>	<b>81,630</b>
Total Income Tax	(408,642)	(376,608)	8.5%	(32,034)
<b>Net Income (for the period)</b>	<b>792,071</b>	<b>742,476</b>	<b>6.7%</b>	<b>49,595</b>

### 2.1 NET OPERATING REVENUE

In the first quarter of 2024, NTS achieved a Net Operating Revenue of R\$ 1,775 million, presenting practically no variation when compared to the amount recorded in the same period of 2023.

The *Gas Transportation Agreements (GTAs)*, or Legacy Contracts, represents the main source of revenue for the Company. On an annual basis, these contracts are adjusted by the variation of the General Market Price Index (IGP-M), which constitutes the main element of the company's revenue variations over the years. In the last adjustment, a negative variation of 3% was recorded in the applied index.

During this period, there was also the entry of non-recurring revenues from interruptible transportation service contracts and penalties applied to shippers, along with balancing gas revenue, with no impact on the result, due to its concept of neutrality for the transporter.

In addition, variations in the average volume transported have no material impact on revenues, since the GTAs have a Ship-or-Pay clause, a contractual condition that guarantees the TSO (transmission system operator) predictability and stability of its revenue, since the revenue is calculated based on contracted transport capacity, regardless of the volume transported.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Net Operating Income</b>	<b>1,775,800</b>	<b>1,778,716</b>	<b>-0.2%</b>	<b>(2,916)</b>
<i>Net Operating Income</i>	1,748,144	1,750,958	-0.2%	(2,814)
<i>Net Gas Balance</i> <sup>1</sup>	27,656	27,758		(102)

<sup>1</sup> Amount considered net of 9.25% rate due to PIS/COFINS tax

## 2.2 COST OF SERVICES

In the first quarter of 2024, the Costs of Services totaled R\$ 248 million, corresponding to 14.0% on net revenue, and in the same period of 2023 totaled R\$ 229 million, which represents 12.9% of Net Operating Income. The cost components that increased in the period totaled R\$ 19 million, mainly due to the following events:

- (i) R\$ 11 million: commissioning of new investments by the Company.
- (ii) R\$ 3 million: costs associated with gas balance contracts.  
These costs are considered “*pass through*” and have no material impact on the Company’s operating result.
- (iii) R\$ 3 million: costs with operating services, maintenance, impacted by inflation during the period.
- (iv) R\$ 2 million: costs with insurance, rental services, and general charges, impacted by inflation during the period.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Total of Cost of services</b>	<b>(248,943)</b>	<b>(229,323)</b>	<b>8.6%</b>	<b>(19,620)</b>
Cost of Services	(221,695)	(205,250)	8.0%	(16,445)
Gas Balance	(27,248)	(24,073)		(3,175)
% On Net Revenues	-14.0%	-12.9%	-1.1 pp	

## 2.3 GROSS PROFIT

In 2024, Gross Profit totaled R\$ 1,526 million with a reduction of 1.5% when compared to 2023, aligned with the mentioned operational revenue decrease and an increase in the cost of services provided due to higher depreciation incurred during the period. The gross margin performed a small reduction of 1.5 percentage point, between the years.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Gross Profit</b>	<b>1,526,857</b>	<b>1,549,393</b>	<b>-1.5%</b>	<b>(22,536)</b>
Gross Margin %	86.0%	87.1%	-1.1 pp	

## 2.4 OPERATING EXPENSES

During the first quarter of 2024, the Operating Expenses totaled R\$ 17 million, which represents a decrease of 8.1% when compared to the same period of the previous year.

Regarding the variations in operating expenses, the following points can be highlighted:

- (i) Reduction of 97% in expenses related to labor, civil, and other provisions.
- (ii) Reduction of 22% in office expenses, mainly due to lower spending with training and travel during the period.
- (iii) Increase of 44% in expenses with software licenses and system maintenance, due to planned contractual adjustments and new licenses acquired.
- (iv) Higher expenses with consulting and advisory services, with a 17% of increase in average, covering non-recurring services such as legal fees and specialized consultancy.
- (v) Increase of 14% in personnel expenses, mainly due to annual salary adjustments and an increase in the commercial structure.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Total</b>	<b>(17,178)</b>	<b>(18,698)</b>	-8.1%	<b>1,521</b>
% on net revenue	-1.0%	-1.1%	0.1 pp	
<b>Operating Income / (Expenses)</b>	<b>517</b>	<b>-</b>	<b>-</b>	<b>518</b>
% on net revenue	-	-	-	
<b>General and Administrative Expenses</b>	<b>(17,695)</b>	<b>(18,698)</b>	<b>-5.4%</b>	<b>1,003</b>
<i>Personnel expenses</i>				
<i>Office and other expenses</i>	(11,832)	(10,389)	13.9%	(1,443)
<i>License maintenance</i>	(1,715)	(2,219)	-22.8%	504
<i>Consulting</i>	(1,112)	(772)	44.1%	(340)
<i>Legal</i>	(883)	(749)	17.9%	(134)
<i>Accounting services</i>	(865)	(721)	19.9%	(143)
<i>Rent and fees</i>	(494)	(440)	12.3%	(54)
<i>Contracted services</i>	(324)	(387)	-16.1%	62
<i>Recruitment and selection</i>	(167)	(21)	683.3%	(146)
<i>Donation</i>	(89)	(307)	-71.2%	219
<i>(Provision) / Contingency</i>	(74)	--	--	(74)
<i>Sponsorships</i>	(71)	(2,551)	-97.2%	2,480
<i>Audit</i>	(50)	--	--	(50)
	(196)	(142)	-86.3%	123
% on net revenue	-1.0%	-1.1%	0.1 pp	

## 2.5 OPERATING INCOME

Operating Income totaled R\$ 1,509 million during the first quarter of the year, achieving an operating margin of 85.0%, slightly lower than the margin of 86.1% recorded in 2023.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Operating Income</b>	<b>1,509,679</b>	<b>1,530,695</b>	<b>-1.4%</b>	<b>(21,015)</b>
% on net revenue	85.0%	86.1%	-1.0 pp	

## 2.6 FINANCIAL RESULT

In the first quarter of 2024, Net Financial Result of the Company was negative in R\$ 308 million, compared to the negative R\$ 411 million from 2023. The variation is a result of the decrease in interest rates (CDI) that remunerates the Company's debt contracts.

The increase in Finance Income registered in the period was positively impacted by the investment of R\$ 8.600 million in financial securities ("*Notes*") issued by entities that have a direct or indirect participation in NTS. Most part of this increase recorded comes from the financial return on this operation.

Financial Expenses remained unchanged when compared to 2023 as a result of the combination of two elements: the increase in Financial Expense from the R\$ 8.000 million fundraising (6th debenture issuance) completed in February 2024, and a reduction in Financial Expenses due to the CDI reduction in the comparison among periods.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Net Financial Result</b>	<b>(308,966)</b>	<b>(411,611)</b>	<b>-24.9%</b>	<b>102,645</b>
Finance Income	176,537	74,122	138.2%	102,415
Finance Expenses	(485,503)	(485,733)	-0.05%	230

## 2.7 INCOME BEFORE TAXES

The Company accurate Income Before Taxes in a total amount of R\$ 1,200 million in the first quarter of 2024, a higher result in R\$ 81 million when compared to the same period of 2023. This increase represents a 4.7 percentage point growth over Net Operating Revenue, mainly due to the improvement in Financial Result, as detailed previously.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Income Before Taxes</b>	<b>1,200,713</b>	<b>1,119,084</b>	<b>7.3%</b>	<b>81,630</b>
% on net revenue	67.6%	62.9%	4.7 pp	

## 2.8 INCOME TAX AND SOCIAL CONTRIBUTION

In the first quarter of 2024, the amount of Current and Deferred Taxes and Social Contributions totaled R\$ 408 million, compared to the total of R\$ 376 million in the previous year. The rate reached 34.0% in the period, remaining basically unchanged among the years analyzed.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Total Income Tax and Social Contribution</b>	<b>(408,642)</b>	<b>(376,608)</b>	<b>8.5%</b>	<b>(32,034)</b>
% on Income Before Taxes	-34.0%	-33.7%	-0.4 pp	
<b>Current Income Tax and Social Contribution</b>	<b>(439,450)</b>	<b>(417,702)</b>	<b>5.2%</b>	<b>(21,748)</b>
% on income before taxes	-36.6%	-37.3%	0.7 pp	
<b>Deferred Income Tax and Social Contribution</b>	<b>30,808</b>	<b>41,094</b>	<b>-25.0%</b>	<b>(10,286)</b>
% on income before taxes	2.6%	3.7%	-1.1 pp	

## 2.9 NET INCOME

In the first quarter of 2024, the Company achieved a Net Income of R\$ 792 million, which represents 44.6% of Net Revenues and R\$ 49 million higher than the total amount of R\$ 724 million recorded in 2023. The variation was mainly due to the financial result previously analyzed.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Net Income</b>	<b>792,071</b>	<b>742,476</b>	<b>6.7%</b>	<b>49,595</b>
% Net Income margin	44.6 %	41.7%	2.9 pp	



## 2.10 EBITDA

The Company closed the Q1'24 with an EBITDA of R\$ 1,629 million, comparable to the total of R\$ 1,640 million in 2023. The EBITDA margin remained unchanged among periods, reaching 91.8% compared to 92.2% in 2023.

In thousands of reais	Q1'24	Q1'23	Δ%	Δ
<b>Net Income</b>	<b>792,071</b>	<b>742,476</b>	<b>6.7%</b>	<b>49,595</b>
Income Tax and Social Contribution	408,642	376,608	8.5%	32,034
Financial Result	308,966	411,611	-24.9%	(102,645)
Depreciation and Amortization	120,298	109,332	10.0%	10,966
<b>EBITDA</b>	<b>1,629,977</b>	<b>1,640,027</b>	<b>-0.6%</b>	<b>(10,049)</b>
<i>% EBITDA margin</i>	<i>91.8 %</i>	<i>92.2%</i>	<i>-0.4 pp</i>	

## 2.11 EQUITY PERFORMANCE

On March 31, 2024, PP&E, net of depreciation, totaled R\$ 7 billion, very close to the value registered on December 31, 2023. NTS closed the first quarter of 2024 with a Gross Debt of R\$ 19 billion, an increase of R\$ 8 billion when compared to the figure reported at the end of 2023, due to the issuance of simple debentures, non-convertible into shares and unsecured type. The issuance date of the debentures was on February 15, 2024, and they were fully paid up on February 16, 2024.

In thousands of reais	03/31/2024	12/31/2023	Δ%	Δ
<b>Indebtedness</b>				
Gross Debt	19.358.635	11.348.686	<b>70.6%</b>	<b>8,009,949</b>
Derivative financial instruments, net	304.773	318.839	-4.4%	(14,066)
(Cash)	(1.441.366)	(2.064.694)	-30.2%	623,328
<b>Net Debt</b>	<b>18.222.042</b>	<b>9.602.831</b>	<b>89.8%</b>	<b>8,619,211</b>

## 2.12 DIVIDENDS AND INTEREST ON EQUITY

During the first quarter of this year, the Company didn't record dividend distribution, with distribution amount scheduled to occur in April 2024.

## 2.13 INDEPENDENT AUDITORS

Independent external auditors are hired exclusively for external auditing whose Engagement was approved by the Company's Board of Directors.

## 2.14 RATING

NTS has a long-term national corporate rating and a rating for the Company's fifth debenture issuance of "AAA (bra)", with a stable outlook, issued by Fitch Rating, The Fitch report is available at <https://ri.ntsbrasil.com>

## 2.15 SUBSEQUENTS EVENTS - 03/31/2024

### **Dividend payment**

On April 16, 2024, NTS paid R\$ 1,206,492 dividends for the year 2023, plus R\$ 37,649 corresponding to the monetary adjustment on dividends, at the SELIC rate applied in the period between January 1, 2024, and the date of effective payment of dividends in April, having recognized this effect within the financial result of the current year.

### **Certificate of the legal action to deduct from the IR/CS calculation bases the revenues from Selic updating of recoverable taxes and judicial deposits**

On 04/09/2024, the Company obtained a certificate of the legal action decided in favor of the NTS to deduct from its IR/CS calculation bases the revenues from the Selic update of recoverable taxes and judicial deposits. The Company estimates that this event will generate a gain of approximately R\$20 million in extemporaneous tax credits and corresponding monetary adjustment, to be recognized in

the 2024 result after compliance with the necessary procedures for qualification and subsequent use.

(Convenience Translation into English from the  
Original Previously Issued in Portuguese)

# **Nova Transportadora do Sudeste S.A.**

Interim Financial Information  
for the Three-month Period  
Ended March 31, 2024

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Management of  
Nova Transportadora do Sudeste S.A.

### **Introduction**

We have reviewed the accompanying interim financial information of Nova Transportadora do Sudeste S.A. ("Company"), included in the Interim Financial Information Form (ITR), for the quarter ended March 31, 2024, which comprises the balance sheet as at March 31, 2024 and the related statements of income and of comprehensive income for the three-month period then ended and of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the interim financial information in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and International Standards on Review of Interim Financial Information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we did not express an audit opinion.

### **Conclusion on the interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of Interim Financial Information (ITR), and presented in accordance with the standards issued by the CVM.

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## Other matters

### *Statements of value added*

The interim financial information referred to above includes the statement of value added (DVA) for the three-month period ended March 31, 2024, prepared under the responsibility of the Company's Management and presented as supplemental information for the international standard IAS 34 purposes. This statement was subjected to review procedures performed together with the review of ITR to reach a conclusion on whether it was reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are consistent with the criteria set forth by technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that it was not prepared, in all material respects, in accordance with technical pronouncement CPC 09 and consistently with the interim financial information taken as a whole.

### *Convenience translation*

The accompanying interim financial information has been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, May 13, 2024

*Deloitte Touche Tohmatsu*

DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

*Fernando de S. Leite*

Fernando de Souza Leite  
Engagement Partner

(Convenience Translation into English from the Original Previously Issued in Portuguese)

NOVA TRANSPORTADORA DO SUDESTE S.A.

BALANCE SHEETS AS AT MARCH 31, 2024 AND DECEMBER 31, 2023

(In thousands of reais - R\$)

ASSETS	Note	31/03/2024	31/12/2023	LIABILITIES AND SHAREHOLDERS' EQUITY	Note	31/03/2024	31/12/2023
<b>CURRENT ASSETS</b>				<b>CURRENT LIABILITIES</b>			
Cash and cash equivalents	5	1,441,366	2,064,694	Suppliers	10	722,241	736,245
Securities	12	102,991	-	Taxes payable	13.1	71,410	79,020
Accounts Receivable	6	1,318,536	1,413,401	Payroll and charges payable		35,440	29,214
Recoverable taxes	13.1	9,545	67,219	Debentures and financing	11	215,807	289,509
Prepaid expenses		26,945	29,574	Derivative financial instruments	21	282,529	290,059
Advances		3,906	3,919	Income tax and social contribution payable	13.1	345,323	1,196,671
Gas Inventory		30,200	30,200	Other liabilities		6,215	6,097
Other		2,399	1,724			1,678,965	2,626,815
		<u>2,935,888</u>	<u>3,610,731</u>				
<b>NONCURRENT ASSETS</b>				<b>NONCURRENT LIABILITIES</b>			
Securities	12	8,600,000	-	Debentures and financing	11	19,142,828	11,059,177
Derivative financial instruments	21	12,304	23,695	Derivative financial instruments	21	34,548	52,475
Other Accounts Receivable	7	208,814	206,489	Provision for contractual transfer	14.1	95,101	93,355
Restricted bank deposits	8	14,114	13,925	Provisions for environmental compensation	14.2	41,580	40,548
Court deposits	20.2	18,560	18,373	Provision with environmental constraints	14.3	23,344	23,969
Recoverable taxes	13.1	310	306	Provision for legal contingencies	20.1	32,042	31,982
Other		242	243	Provision for lane crossing		27,900	25,596
		<u>8,854,344</u>	<u>263,031</u>	Deferred taxes	13.2	1,233,706	1,290,376
				Other liabilities		5,047	5,047
						<u>20,636,096</u>	<u>12,622,525</u>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>				<b>EQUITY</b>			
		-	-	Share capital	15.1	501,000	501,000
	9	<u>7,363,270</u>	<u>7,472,150</u>	Capital reserve	15.2	431,546	431,546
		7,363,270	7,472,150	Profit Reserve	15.3	1,542,563	1,542,563
				Retained earnings		792,071	-
				Other comprehensive income	15.5	(161,641)	(111,439)
				Equity valuation adjustment	15.4	(6,267,098)	(6,267,098)
						(3,161,559)	(3,903,428)
<b>TOTAL ASSETS</b>		<u>19,153,502</u>	<u>11,345,912</u>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<u>19,153,502</u>	<u>11,345,912</u>

The accompanying notes are an integral part of these interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

NOVA TRANSPORTADORA DO SUDESTE S.A.

INCOME STATEMENTS

FOR THE PERIODS ENDED 31 MARCH 2024 AND 2023

(In thousands of reais - R\$)

	Note	31/03/2024	31/03/2023
	Explanatory		
NET REVENUE	16	1,775,800	1,778,716
Cost of services	17	(248,943)	(229,323)
GROSS PROFIT		1,526,857	1,549,393
General and administrative expenses	18	(17,695)	(18,698)
Other Operating Income/Expenses		517	-
OPERATING REVENUES (EXPENSES)		(17,178)	(18,698)
OPERATING PROFIT		1,509,679	1,530,695
Financial income	19	168,432	74,122
Financial expenses	19	(477,398)	(485,733)
NET FINANCIAL RESULT		(308,966)	(411,611)
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		1,200,713	1,119,084
Current income tax and social contribution	13.3	(439,450)	(417,702)
Deferred income tax and social contribution	13.3	30,808	41,094
NET INCOME FOR THE PERIOD		792,071	742,476
BASIC AND DILUTED EARNINGS PER SHARE (IN R\$)	15	0.34	0.32

The accompanying notes are an integral part of these interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

NOVA TRANSPORTADORA DO SUDESTE S.A.

STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE PERIODS ENDED 31 MARCH 2024 AND 2023  
(In thousands of reais - R\$)

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	<u>31/03/2024</u>	<u>31/03/2023</u>
NET INCOME FOR THE PERIOD	792,071	742,476
Other comprehensive income, net of taxes:	(50,202)	(17,553)
Results from cash flow hedge	(76,064)	(26,595)
Deferred Taxes on cash flow hedge	25,862	9,042
COMPREHENSIVE RESULT FOR THE PERIOD	<u><u>741,869</u></u>	<u><u>724,923</u></u>

The accompanying notes are an integral part of these interim financial information.



(Convenience Translation into English from the Original Previously Issued in Portuguese)

NOVA TRANSPORTADORA DO SUDESTE S.A.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE PERIODS ENDED 31 MARCH 2024 AND DECEMBER 2023  
(In thousands of reais - R\$)

	Note	Share capital	Capital Reserve	Profit Reserves		Accrued profits	Equity	Other	Total	
			Capital transaction	Legal	Tax Incentive Reserve		Proposed dividends	Valuation Adjustment Transaction with partners		comprehensive results Cash Flow Hedge Reserve
BALANCES AS OF DECEMBER 31, 2022		508,712	708,824	53,981	214,054	830,110	-	(6,267,098)	(190,188)	(4,141,605)
Net income for the year		-	-	-	-	-	742,476	-	-	742,476
Grants - Tax Incentives	15.3	-	-	-	18,197	-	(18,197)	-	-	-
Dividends paid		-	-	-	-	(830,110)	-	-	-	(830,110)
Results from Cash Flow Hedge	15.5	-	-	-	-	-	-	-	(26,595)	(26,595)
Deferred Taxes on cash flow hedge	15.5	-	-	-	-	-	-	-	9,042	9,042
BALANCES AS OF MARCH 31, 2023		508,712	708,824	53,981	232,251	-	724,279	(6,267,098)	(207,741)	(4,246,792)
BALANCES AS OF DECEMBER 31, 2023		501,000	431,546	38,368	297,701	1,206,494	-	(6,267,098)	(111,439)	(3,903,428)
Net income for the year		-	-	-	-	-	792,071	-	-	792,071
Other comprehensive results:										-
Results from Cash Flow Hedge	15.5	-	-	-	-	-	-	-	(76,064)	(76,064)
Deferred Taxes on cash flow hedge	15.5	-	-	-	-	-	-	-	25,862	25,862
BALANCES AS OF MARCH 31, 2024		501,000	431,546	38,368	297,701	1,206,494	792,071	(6,267,098)	(161,641)	(3,161,559)

The explanatory notes are an integral part of the interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

NOVA TRANSPORTADORA DO SUDESTE S.A.

STATEMENTS OF CASH FLOWS  
FOR THE PERIODS ENDED 31 MARCH 2024 AND 2023  
(In thousands of reais - R\$)

	31/03/2024	31/03/2023
<b>OPERATIONAL ACTIVITIES</b>		
Net income for the year	792,071	742,476
Adjustments to non-cash income and expenses:		
Deferred income tax and social contribution	(30,808)	(41,094)
Interest expense on debentures and financing	457,246	441,904
Depreciation	130,039	118,474
Provision for bonuses, vacations and 13th	7,854	7,812
Other	2,648	23,366
	<u>1,359,050</u>	<u>1,292,938</u>
<b>Changes in assets and liabilities:</b>		
Accounts receivable from customers	94,865	(23,332)
Taxes to be recovered - CP + LP	57,670	6,000
Other Accounts Receivable	(2,325)	(2,796)
Judicial deposits	-	592
Other Assets	1,780	1,823
Vendors and Other Payables	(14,004)	(23,843)
Taxes to be collected	431,840	422,547
Earnings and charges payable	(1,628)	(1,437)
Income tax and social contribution paid	(1,290,798)	(1,229,691)
Provision for environmental constraints	(625)	(1,703)
Other liabilities	1,723	5,525
Net Cash Flow From Operating Activities	<u>637,548</u>	<u>446,623</u>
<b>INVESTMENT ACTIVITIES</b>		
Asset Acquisition	(21,159)	(43,314)
Securities	(8,702,991)	-
CASH FLOW APPLIED TO INVESTING ACTIVITIES	<u>(8,724,150)</u>	<u>(43,314)</u>
<b>FINANCING ACTIVITIES</b>		
Principal Funding/Payment _Debêntures	8,000,000	-
Repayment of bank loans (interest)	(23,605)	(24,608)
Payment of interest on debentures	(424,474)	(444,864)
Payment IR Exchange Financing	(4,000)	(4,154)
Swap payment	(58,871)	(67,191)
Funding cost (payment)	(25,776)	(20)
Payment of dividends and interest on equity	-	(851,752)
Cash flow applied to financing activities	<u>7,463,274</u>	<u>(1,392,589)</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>(623,328)</u>	<u>(989,280)</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents at the beginning of the year	2,064,694	2,294,317
Cash and cash equivalents at period-end	<u>1,441,366</u>	<u>1,305,037</u>
	<u>(623,328)</u>	<u>(989,280)</u>

The accompanying notes are an integral part of these interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

NOVA TRANSPORTADORA DO SUDESTE S.A.

STATEMENTS OF ADDED VALUE  
FOR THE PERIODS ENDED 31 MARCH 2024 AND 2023  
(In thousands of reais - R\$)

	<u>31/03/2024</u>	<u>31/03/2023</u>
<b>ADDED VALUE TO BE DISTRIBUTED</b>		
Revenues	<u>2,036,357</u>	<u>2,034,916</u>
Services and other revenues	<u>2,036,357</u>	<u>2,034,916</u>
Inputs acquired from third parties	<u>(112,041)</u>	<u>(102,570)</u>
Materials, energy, third-party services, and others	<u>(112,041)</u>	<u>(102,570)</u>
<b>GROSS VALUE ADDED</b>	<u>1,924,316</u>	<u>1,932,346</u>
Depreciation and amortization	<u>(120,298)</u>	<u>(109,332)</u>
<b>NET VALUE ADDED BY THE ENTITY</b>	<u>1,804,018</u>	<u>1,823,014</u>
<b>ADDED VALUE RECEIVED IN TRANSFER</b>		
Investment income - includes monetary and exchange rate variations	<u>176,876</u>	<u>74,123</u>
Other Recipes	<u>176,359</u>	<u>74,122</u>
	<u>517</u>	<u>1</u>
<b>TOTAL VALUE ADDED TO BE DISTRIBUTED</b>	<u>1,980,894</u>	<u>1,897,137</u>
<b>DISTRIBUTION OF ADDED VALUE</b>		
<b>STAFF</b>		
Direct remuneration	<u>24,502</u>	<u>24,356</u>
Benefits	<u>16,219</u>	<u>16,405</u>
FGTS	<u>7,085</u>	<u>6,754</u>
	<u>1,198</u>	<u>1,197</u>
<b>TAXES, FEES AND CONTRIBUTIONS</b>		
Federal	<u>681,370</u>	<u>638,455</u>
State	<u>599,505</u>	<u>564,940</u>
Municipal	<u>81,436</u>	<u>73,514</u>
	<u>429</u>	<u>1</u>
<b>THIRD-PARTY CAPITAL REMUNERATION</b>		
Interest, fines, monetary and exchange rate variations	<u>482,951</u>	<u>491,850</u>
Donations & Sponsorships	<u>477,175</u>	<u>483,946</u>
Suppliers - Other	<u>124</u>	<u>-</u>
Other third-party capital returns	<u>5,606</u>	<u>5,705</u>
	<u>46</u>	<u>2,199</u>
<b>RETURN ON EQUITY</b>	<u>792,071</u>	<u>742,476</u>
Interest on equity	<u>-</u>	<u>(1)</u>
Retained earnings for the period	<u>792,071</u>	<u>742,477</u>
<b>TOTAL VALUE ADDED DISTRIBUTION</b>	<u>1,980,894</u>	<u>1,897,137</u>

The accompanying notes are an integral part of these interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

NOVA TRANSPORTADORA DO SUDESTE S.A.

NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH, 2024  
(In thousands of reais - R\$, unless otherwise stated)

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1. THE COMPANY AND ITS OPERATIONS

Nova Transportadora do Sudeste S.A. ("NTS" or the "Company") is a company that acts as an authorizer of the federal government in the operation of natural gas transportation, through a network of gas pipelines distributed between the states of Rio de Janeiro, São Paulo and Minas Gerais. Incorporated on January 15, 2002, as a subsidiary of Petróleo Brasileiro S.A. - Petrobras - its objective was the construction, installation, operation and maintenance of gas pipelines in the southeastern region of Brazil.

In September 2016, Petrobras announced to the market the sale of 90% of the shares held by Petrobras in NTS to Nova Infraestrutura Fundo de Investimentos em Participações MultiEstratégia ("FIP"), managed by Brookfield Brasil Asset Management Investimentos Ltda., an entity affiliated with Brookfield Asset Management.

On April 4, 2017, the sale of NTS was concluded with the acquisition by FIP of 90% of NTS's shares and the subsequent sale by FIP, on the same date, of 7.65% of its shares in NTS to Itaúsa S.A. ("ITAUSA")

On April 30, 2021, the purchase of all the shares held by Petrobras, corresponding to 10% of the Company's capital stock, by Nova Infraestrutura Gasodutos Participações S.A. ("NISA"), a company whose shareholders were the Company's controlling shareholders, FIP and ITAÚSA, was concluded. On December 16, 2021, shareholders FIP and ITAUSA made a net asset contribution to NISA via transfer of 741,916,697 (seven hundred and forty-one million, nine hundred and sixteen thousand, six hundred and ninety-seven) shares, corresponding to 32.09% of the Company's total shares.

Transportation pipelines correspond to pipelines, whether or not part of a natural gas transportation system, intended for the movement of natural gas or the connection of supply sources, according to the criteria established in the New Gas Law mentioned below, and may include complements and components, under the terms of ANP regulation.

The main activity carried out by the Company is subject to a monopoly by the Federal Government, and the Company holds operating authorizations, for an indefinite period, issued by the National Agency of Petroleum, Natural Gas and Biofuels ("ANP").

### 1.1. NISA Incorporation

On April 12, 2022, the Company's merger of NISA ("Incorporation") was approved. The Merger was preceded by the preparation of an appraisal report on the value of NISA's accounting shareholders' equity, prepared by an independent expert based on the accounting balances as of March 31, 2022, and allowed the rationalization of the corporate structure, and, consequently, consolidation and reduction of expenses. In addition, the Merger was an obligation of NISA, assumed in the deeds of the 1st and 2nd issuance of simple debentures, not convertible into shares, of the unsecured type, in a single series, for public distribution, with restricted distribution efforts, guaranteed by the Company by means of a guarantee. With the completion of the Incorporation, the Company succeeded NISA, on a universal basis and without a solution of continuity, in all assets, rights, claims, faculties, powers, immunities, quotas, exceptions, duties, obligations, subjections, encumbrances and responsibilities owned by NISA, patrimonial or non-patrimonial ones, NISA being extinguished by operation of law, so that all the shares issued by the Company and held by NISA were canceled and reissued, in equal numbers, to FIP and Itaúsa shareholders, in proportion to their stakes in the Company's capital stock. All of the Company's shares are now held directly by Itaúsa and FIP, in the proportion of 8.5% and 91.5% of the shares representing the Company's capital stock, respectively.

### 1.2. Approval of the New Gas Law

On April 8, 2021, Law No. 14,134, the so-called "New Gas Law", was sanctioned by the President of the Republic. The law brings innovations related to the activities performed by NTS, including: (i) establishment of an authorization regime for all natural gas transportation activities, without a term of validity; (ii) new rules for operation and balancing in gas pipelines and natural gas transportation systems; and (iii) determination of rules for the independence and autonomy of natural gas transporters in relation to agents that carry out competitive activities in the natural gas industry. It also provides provisions to ensure the rights of carriers in current transportation service contracts, including those related to the protection of revenue currently earned by carriers to adapt to the new regime for contracting capacity by entry and exit.

### 1.3. Acquisition of gas volume for transport network stock ("Linepack")

On March 17, 2022, the Company's Board of Directors approved the acquisition process of 40,000 m<sup>3</sup> (forty million) of gas volume to form the reference stock of the Company's transportation network ("Linepack"), necessary to enable the transportation operation with multiple loaders. This approval was supported by the decision given by the National Agency of Petroleum, Natural Gas and Biofuels - ANP, which, through Official Letter No. 17/2022/SIM/ANP-RJ of February 25, 2022, approved the acquisition of this volume as well as the inclusion of this investment in the Company's gas transportation tariffs, after technical and economic analysis of the data presented.

The acquisition of the 40,000 m<sup>3</sup> (forty million) of volume was carried out between April and June 2022 for the equivalent of R\$134,853, of which approximately 9,200 m<sup>3</sup> (nine million two hundred thousand) or R\$30,200 were classified as gas inventory and the remainder as part of the Company's fixed assets.

#### 1.4. Signing of the Agreement for the Reduction of Flexibility of Use by Petrobras and amendment to the Transportation Service Contracts

In accordance with the commitments assumed by Petrobras with the Administrative Council for Economic Defense (CADE), within the scope of the Cease and Desist Agreement (TCC), signed on July 8, 2019, the Company and Petrobras signed on September 30, 2022, the Agreement for the Reduction of Flexibility and amendments to the 5 existing Transportation Service Contracts, with the objective of, among other aspects, formalizing the limitation of Petrobras' flexibility in such contracts, in order to, under the terms assumed within the scope of the TCC, enable the offer by NTS of firm capacity to the market, under the entry and exit regime, under the supervision of the ANP. This instrument enables the access of other agents to NTS's transportation system in an isonomic manner with Petrobras, thus reinforcing the Company's readiness to operate in a multi-client environment and making part of the firm capacity of its network available to new shippers. In this mechanism, there is no impact on the Company's operating profit, since all revenue generated is transferred to Petrobras, which owns the originally contracted capacity.

As a result of the signing of the Agreement, the Transportation Service Contracts were amended to incorporate their effects in addition to other updates, the main ones of which are detailed below: a) to formalize a mechanism for the tariff calculation corresponding to the transfer of the amounts invested by the Company in the acquisition of the gas stock, necessary for the operation of its transportation infrastructures in the entry and exit regime; b) Allow the Company to have the option of acquiring Gas for System Use (GUS) from Petrobras or third parties, with the associated costs being recharged to the shippers by the Company through a specific charge; c) add new rules for balancing and correcting imbalances, so that the transportation contracts between the Company and Petrobras can coexist with the new transportation contracts in the entry and exit regime resulting from the Flexibility Reduction Agreement, d) Inclusion of a provision disciplining the mechanism for deducting amounts to be paid by Petrobras to the Company, depending on the revenue earned and from new contracts for transportation services in the entry and exit regime that may be entered into with other shippers as a result of the Agreement.

## 2. BASIS FOR PRESENTATION OF QUARTERLY INFORMATION

The interim financial information has been prepared and is being presented in accordance with the Brazilian standard NBC TG 21 Interim Statement, which has been approved by the Brazilian Federal Accounting Council (CFC) and in accordance with the international standard IAS 34 - "Interim Financial Reporting", issued by the "International Accounting Standards Board - IASB". Interim financial information has been prepared on a historical cost basis, except for derivative financial instruments measured at fair value.

This interim financial information is presented with the material changes that occurred in the period, without the repetition of certain explanatory notes previously disclosed, which, in the opinion of Management, provide a comprehensive view of the Company's equity and financial position and the performance of its operations. Therefore, such accounting information should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2023.

In addition, the Company considered the guidelines issued by technical guidance OCPC 07 in the preparation of its interim financial information. In this way, the relevant information of the quarterly information is being evidenced, and corresponds to that used by the Management in its management.

This quarterly information was approved by the Fiscal Council on May 7, 2024 and the Board of Directors on May 13, 2024.

NTS's functional currency is the Real, as it is the currency of its operating economic environment.

### 3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies and calculation methods used in the preparation of this interim financial information are the same as those adopted in the preparation of the Company's annual financial statements for the year ended December 31, 2023, issued on March 14, 2024.

In addition, CVM Resolution No. 199 of February 9, 2024, which amended Technical Pronouncement CPC 09 on the Statement of Value Added (DVA) did not impact the Company's quarterly information.

### 4. RELEVANT ESTIMATES AND JUDGMENT

The interim financial information presented was prepared based on several valuation bases used in the accounting estimates. The accounting estimates involved in the preparation of the quarterly information were supported by objective and subjective factors, based on Management's judgment in determining the appropriate amount to be recorded in the quarterly information. Significant items subject to these estimates and assumptions include the selection of useful lives of fixed assets and their recoverability in operations, valuation of assets, financial liabilities, derivative financial instruments at fair value and the present value adjustment method, as well as the analysis of other risks to determine other provisions, including contingencies.

With regard to uncertain tax treatments, provided for in international standard IFRIC 23/technical interpretation ICPC 22 regarding income tax and social contribution, the Administration evaluates the likelihood of acceptance and decisions of higher courts of last resort. Management has assessed the main tax treatments adopted in the open periods subject to questioning by the tax authorities and concluded that there is no significant impact to be recorded on the quarterly information.

The settlement of transactions involving these estimates may result in amounts that differ significantly from those recorded in the quarterly information due to the probabilistic treatment inherent in the estimation process. The Company revises its estimates periodically throughout the year.

For more information on material estimates, see Note 4 to the financial statements as of December 31, 2023.

### 5. CASH AND CASH EQUIVALENTS

	<u>03/31/2024</u>	<u>12/31/2023</u>
Cash & Banks	93	5.490
Short-term financial investments (a)	<u>1,441,273</u>	<u>2,059,204</u>
	<u>1,441,366</u>	<u>2,064,694</u>

Financial investments are made in fixed income investment funds, with daily liquidity, have remuneration associated with the CDI and are readily convertible into a known amount of cash. Cash management has been able to obtain remuneration higher than the CDI.

- a) Among the investments made, the Company has a position in an exclusive investment fund, the composition of which is summarized below.

	<u>03/31/2024</u>	<u>12/31/2023</u>
Shares of other fixed income investment funds	212,007	590,252
Financial Bills	269,622	217,044
Others	-	19
Total	<u>481,629</u>	<u>807,315</u>

According to the Fund's bylaws/mandate, the funds are redeemable with daily liquidity considering the quota on the date of redemption.

## 6. ACCOUNTS RECEIVABLE

	<u>03/31/2024</u>	<u>12/31/2023</u>
Petróleo Brasileiro S.A. - Petrobras	1,291,342	1,401,897
GALP Energia Brasil S.A.	12,492	8,850
Shell	12,557	1,965
Mercúrio	317	689
Equinor	1,828	-
	<u>1,318,536</u>	<u>1,413,401</u>

	<u>Current</u>	<u>&lt;30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt;91</u>	<u>Total</u>
Amount due	1,316,908	237	230	15	1,146	1,318,536

The Company's receivables derive from Gas Transportation Agreements (GTAs) signed with Petrobras and Gas Transportation Agreements signed with GALP, Mercury, Equinor and Shell, effective until December 31, 2024.

## 7. OTHER ACCOUNTS RECEIVABLE

The balance of R\$208,814 as of March 31, 2024 (R\$206,489 as of December 31, 2023) refers to: (i) expenses incurred by the Company within the scope of the activities Management and Remediation of Stress Corrosion Cracks (SCC) in the amount of R\$196,233 (R\$194,026 as of December 31, 2023); and (ii) Lease Class in the amount of R\$12,581 (R\$12,463 as of December 31, 2023). Such amounts must be repaid by Petróleo Brasileiro S.A. - Petrobras as part of the remaining obligations agreed between buyer and seller for the sale of the Company. The said balance is not being monetarily updated.

As described in Note 20.3 C, the Company filed a response to the request for arbitration received and filed a counterclaim for the inclusion of SCC costs in the scope of the arbitration and, for this reason, chose to reclassify the balance to non-current.



#### 8. RESTRICTED BANKS DEPOSITS

The balance of R\$14,114 as of March 31, 2024 (R\$13,925 as of December 31, 2023), refers to savings accounts held with Banco do Brasil to meet environmental compensations related to the construction of the GASAN II, GASPAL II and ECOMP gas pipelines in Guararema in the State of São Paulo, which will be used as requested by environmental agencies. Such deposits must remain linked to a savings account and follow the provisions of Federal Law No. 9,985/2000, which established the National System of Conservation Units - SNUC.

In accordance with the provisions of Official Letter CCA/SE No. 097/2022, issued by the Secretariat of Infrastructure and Environment of the State of São Paulo, on January 6, 2023, the Company transferred R\$3,471 to the Special Expenditure Fund for the Preservation of Biodiversity and Natural Resources - FPBRN, for the payment of certain Environmental Compensation obligations due to CETESB, provided for in the 1st Amendment and Re-Ratification to the Environmental Compensation Commitment Term, signed on November 25, 2022.

## 9. PROPERTY, PLANT AND EQUIPMENT

Description	Balance as of December 31, 2023			Movement in the period				Balance As of March 31, 2024		
	Cost	Accumulated depreciation	Balance	Additions	Write-offs	Transfers	Deprec,	Cost	Accumulated depreciation	Balance
Assets under construction	460,932	-	460,932	18,024	-	(27,402)	-	451,554	-	451,554
Improvement in third-party assets	10,438	(3,699)	6,739	-	-	-	(268)	10,438	(3,967)	6,471
Environmental constraints	145,409	(52,637)	92,772	-	-	-	(1,373)	145,409	(54,010)	91,399
Equipment and other goods	12,281,566	(5,444,164)	6,837,402	-	-	27,402	(128,398)	12,308,968	(5,572,562)	6,736,406
Spare materials and equipment	74,305	-	74,305	3,135	-	-	-	77,440	-	77,440
	<u>12,972,650</u>	<u>(5,500,500)</u>	<u>7,472,150</u>	<u>21,159</u>	<u>-</u>	<u>-</u>	<u>(130,039)</u>	<u>12,993,809</u>	<u>(5,630,539)</u>	<u>7,363,270</u>

Description	Balance as of December 31, 2022			Movement in the period				Balance As of December 31, 2023		
	Cost	Accumulated depreciation	Balance	Additions	Write-offs	Transfers	Deprec,	Cost	Accumulated depreciation	Balance
Assets under construction	542,369	503	542,872	166,722	-	(248,159)	(503)	460,932	-	460,932
Improvement in third-party assets	10,238	(2,684)	7,554	-	-	200	(1,015)	10,438	(3,699)	6,739
Environmental constraints	145,409	(47,145)	98,264	-	-	-	(5,492)	145,409	(52,637)	92,772
Equipment and other goods	12,020,747	(4,972,403)	7,048,344	12,860	-	247,959	(471,761)	12,281,566	(5,444,164)	6,837,402
Spare materials and equipment	43,691	-	43,691	30,614	-	-	-	74,305	-	74,305
	<u>12,762,454</u>	<u>(5,021,729)</u>	<u>7,740,725</u>	<u>210,196</u>	<u>-</u>	<u>-</u>	<u>(478,771)</u>	<u>12,972,650</u>	<u>(5,500,500)</u>	<u>7,472,150</u>

### Works in progress

The balance of works in progress is made up of costs with construction, maintenance and repair of pipelines (as long as they are related to the replacement of parts and equipment or in compliance with regulatory requirements that increase the useful life of the asset), compression stations/services, delivery points and the Management Plan for Correction of Stress by Corrosion or Fissure of Gas Pipelines (SCC). During the beginning of 2024, the growth projects listed below stood out:

(i) GASIG

The In 2023, NTS completed the construction and assembly of the Itaboraí-Guapimirim natural gas transportation pipeline (GASIG), which is approximately 11 KM long, 24 inches in diameter and has a capacity of 18.2 MM m<sup>3</sup>/day, and whose construction authorization was granted by the ANP in favor of the Company, through SIM-ANP Authorization No. 150. The construction and assembly stage of the pipeline was completed in January 2023 and in July this year the Operating License (LO) was obtained, enabling the pipeline, which connects the natural gas processing and treatment unit (GASLUB) to the GASDUC III pipeline, to start operating. It should be noted that the start of the operation is subject to obtaining the Operating Authorization (AO) from the ANP, as well as carrying out the Capacity Offer and Contracting process for the signing of the corresponding transport contracts. This new pipeline has so far cost R\$167,557.

(ii) Cabiúnas Interconnection

In this project, the construction and assembly of a connection point between the carriers' networks in Macaé is being carried out to improve the service and the possibilities of gas transportation throughout the national territory. This project has so far disbursed R\$41,173.

(iii) GNL Receiving Point

The purpose of this project is to expand the GNL receiving point that was already built and in operation. The disbursement so far is R\$17,985.

(iv) Ecomp Japeri

The Compression Station to be installed in Japeri/RJ, between the Campos Elíseos Station and ECOMP Vale do Paraíba, was designed to mitigate the bottleneck of gas movement between RJ and SP. With its installation, the flow between the states will increase from 12.5 to 25 MMm<sup>3</sup>/day. In 2023, the Company carried out basic engineering, initiated the processing of the environmental license (LAU) and Vegetation Suppression Authorization (ASV) with INEA and initiated regulatory procedures with the ANP. This project has so far disbursed R\$6,201.

### Transfers

The balance of transfers basically consists of the projects closed and capitalized during the first quarter of 2024, among the main capitalized projects, the following stand out:

(v) Adequacy of systems for segregation and connection to the electrical grid

R\$11,354 was invested in the project to adapt systems for segregation and connection to the electrical grid at the PE Volta Redonda (3,000), Recap (2,733), PE São José dos Campos (2,458), ERP Guararema (1,700) and PE Japeri I facilities

(vi) Implementation of a Fire Hydrant System at ECOMP Vale do Paraíba.

R\$4,699 were invested in the project for the implementation of a hydrant system for firefighting at ECOMP Vale do Paraíba in order to meet the requirement imposed by the fire department for operational continuity and issuance of licenses.

(vii) Environmental compensation CETESB | GASAN II - GPALII - ECOMP GUARAREMA

The investment in the Environmental Compensation project totaled R\$3,471. This is environmental compensation requested by CETESB for the GASAN II, GASPAL II and ECOMP Guararema gas pipelines

(viii) Redesign of the by-pass of GASAN SDV Valves

The project basically consists of the construction of a small stretch of gas pipelines to close and open two natural gas distribution lines in the GASAN pipeline, which had an investment of R\$3,317.

Capitalized Borrowing Costs

During the three-month period ended March 31, 2024 and the year ended December 31, 2023, there was no capitalization of interest on financing for construction projects in the Company's fixed assets.

Useful life assigned to assets

Depreciation is calculated based on the straight-line method over the estimated useful lives of the assets, as follows:

- Buildings and improvements - from 16 to 30 years old.
- Improvements in third-party assets - 10 to 30 years.
- Gas pipelines, equipment and other items - up to 30 years.
- Environmental constraints - up to 30 years.

The residual value, useful life of the assets and the depreciation methods are reviewed at the close of each fiscal year, and adjusted prospectively, where applicable.

NTS's gas pipeline network is composed of the following sections:

GASTAU

The Caraguatatuba-Taubaté Gas Pipeline (GASTAU), 98 km long and 28 inches in diameter, connects the Monteiro Lobato Natural Gas Processing Unit (UTGCA), in Caraguatatuba, on the north coast of São Paulo, to Taubaté, a city in the Middle Paraíba, to the Campinas Rio Gas Pipeline and to the rest of the Southeast network.

GASDUC III

The Cabiúnas-REDUC GAS PIPELINE (GASDUC III), 180 km long and 38 inches in diameter, is the largest diameter in South America and has the largest transport capacity (40 million m<sup>3</sup>/day) among Brazilian gas pipelines.

### GASPAJ

The Paulínia-Jacutinga Gas Pipeline (GASPAJ), 93 km long and 14 inches in diameter, aims to meet the demand for natural gas in the southern region of the state of Minas Gerais. The gas pipeline originates in the city of Paulínia/SP, where the Paulínia-Jacutinga, Campinas-Rio (GASCAR), REPLAN-Guararema gas pipelines of the Bolivia-Brazil Gas Pipeline (GASBOL) are interconnected, as well as the REPLAN Delivery Point.

### MALHAS SUDESTE

The Southeast Network is composed of five gas pipelines and two branches:

#### *GASAN*

The RECAP-RPBC (GASAN) Gas Pipeline, 41.6 km long and 12 inches in diameter, connects the municipality of Capuava/SP to the municipality of Cubatão/SP.

#### *GASCAR*

The Campinas-Rio Gas Pipeline (GASCAR), 453 km long and 28 inches in diameter, aims to increase the flow capacity of Bolivian gas to Rio de Janeiro. The gas pipeline begins at the Planalto Refinery (REPLAN), in the city of Paulínia/SP, extending to the municipality of Japeri/RJ, where it interconnects to the GASVOL and GASJAP gas pipelines, both in the state of Rio de Janeiro.

#### *GASPAL*

The ESVOL-RECAP (GASPAL) Gas Pipeline, 325.5 km long and 22 inches in diameter, begins in the municipality of Pirai/RJ and ends in the municipality of Mauá/SP.

#### *GASVOL*

The REDUC-ESVOL (GASVOL) Gas Pipeline, 95 km long and 18 inches in diameter, begins in the municipality of Duque de Caxias/RJ and ends in the municipality of Volta Redonda/RJ, also having a 5.5 km long branch within the municipality of Volta Redonda/RJ.

#### *GASBEL I*

The Rio de Janeiro-Belo Horizonte I GAS PIPELINE (GASBEL I), 357 km long and 16 inches in diameter, begins in the municipality of Duque de Caxias/RJ and ends at the Gabriel Passos Refinery, in the city of Betim/MG.

#### *Campos Elíseos Branch 16"*

The Campos Elíseos Branch, 2.7 km long and 16 inches in diameter, is located in the municipality of Duque de Caxias/RJ.

### MALHAS SUDESTE II

The Southeast Grid II is composed of the following gas pipelines:

#### *GASJAP*

The JAPERI-REDUC GAS PIPELINE (GASJAP), 45 km long and 28 inches in diameter, begins in the municipality of Japeri/RJ and ends in the municipality of Duque de Caxias/RJ, connecting the Caxias Hub to the Campinas-RIO Gas Pipeline (GASCAR). The Gas Pipeline has a Compression Station in Champs-Élysées.

GASAN II

The RECAP-RPBC (GASAN II) Gas Pipeline, 39 km long and 22 inches in diameter, begins in the municipality of Mauá/SP and ends in the municipality of São Bernardo do Campo, allowing the expansion, together with GASPAL II, of the natural gas transportation capacity of the Guararema-RPBC system.

GASPAL II

The Guararema-Mauá Gas Pipeline (GASPAL II), 54 km long and 22 inches in diameter, begins in the municipality of Guararema/SP and ends in the municipality of Mauá, allowing the expansion, together with GASAN II, of the natural gas transportation capacity of the Guararema-RPBC system.

GASBEL II

The Rio de Janeiro-Belo Horizonte II (GASBEL II) Gas Pipeline, 267 km long and 18 inches in diameter, starting in the municipality of Volta Redonda/RJ and ending in the municipality of Queluzito/MG, expanded the supply of natural gas to the state of Minas Gerais, mainly in the metropolitan region of Belo Horizonte and Vale do Aço.

Impairment of assets

Management annually reviews events or changes in the economic, operational or technological circumstances of its assets to assess whether there are any prior indications of deterioration or loss of recoverable value. No indications of impairment of fixed assets were identified during the three-month period ended March 31, 2024 and the year ended December 31, 2023.

## 10. TRADE ACCOUNTS PAYABLE

Supplier	03/31/2024	12/31/2023
Petróleo Brasileiro S.A. - Petrobrás	645,372	612,270
Petróleo Transportes S.A. - Transpetro	10,320	10,248
Atmos International Limited	-	1,008
Rosenbra Engenharia Brasil Ltda.	677	5,579
Applus Qualitec Serviços de Engenharia Ltda.	-	764
Sarr International Brasil	-	2,061
Spiecapag Intech Construção	25	2,446
Worley Engenharia Ltda.	175	205
Chubb Seguros Brasil S.A.	-	872
ACV Tecline Engenharia Ltda.	36	796
Solar Turbines International Company	2,205	1,563
Softtek Soluções em Sistemas Ltda.	-	1,216
AIG Seguros Brasileira S.A.	227	987
Avipam Viagens e Turismo Ltda.	88	703
Enerflex Energia Ltda.	2,392	629
Tisi do Brasil Serviços Industriais Ltda.	23	923
Conaut Controles Automaticos Ltda.	2,287	-
Exterran Serviços de Óleo e Gás Ltda.	2,845	-
SAP do Brasil Ltda.	4,658	-
Others	50,911	93,975
	722,241	736,245

## 11. DEBENTURES AND FINANCING

Operation/Instrument	Index	Currency	Amount raised	Initial Date	Maturity	Principal	Interest	Funding cost	03/31/2024	12/31/2023
Commercial Notes	CDI +1,90%	R\$	(1,500,000)	mar-22	mar-32	(1,500,000)	(2,145)	11,661	(1,490,484)	(1,540,993)
Debêntures_1st NISA issuance	CDI +1,99%	R\$	(1,547,187)	abr-21	abr-28	(967,187)	(52,610)	5,376	(1,014,421)	(983,281)
Debêntures_2 NISA Issuance	CDI +1,90%	R\$	(1,500,000)	mar-22	mar-32	(1,500,000)	(2,145)	11,661	(1,490,484)	(1,540,994)
Debêntures_5 Issue - 1st Grade	CDI + 1,30%	R\$	(1,000,000)	out-22	Set-27	(1,000,000)	(5,102)	350	(1,004,752)	(1,037,842)
Debêntures_5 Issue - 2nd Grade	CDI + 1,60%	R\$	(1,500,000)	out-22	Set-29	(1,500,000)	(7,846)	566	(1,507,280)	(1,558,068)
Debêntures_5 Issue - 3rd Grade	CDI + 1,85%	R\$	(1,000,000)	out-22	Set-32	(1,000,000)	(5,339)	8,609	(996,730)	(1,030,985)
Debêntures_6 Issue - 1st Grade	CDI + 1,20%	R\$	(2,666,667)	fev-24	fev-29	(2,666,667)	(36,104)	8,592	(2,694,179)	-
Debêntures_6 Issue - 2nd Grade	CDI + 1,40%	R\$	(2,666,667)	fev-24	fev-31	(2,666,667)	(36,719)	8,592	(2,694,794)	-
Debêntures_6 Issue - 3rd Grade	CDI + 1,70%	R\$	(2,666,666)	fev-24	fev-34	(2,666,666)	(37,638)	8,592	(2,695,712)	-
Scotia Bank Loan (a)	USD + 2,08%	US\$	(300,000)	abr-22	abr-27	(1,495,680)	(15,542)	-	(1,511,222)	(1,459,852)
Scotia Bank Loan (2) (a)	USD + 3,63%	US\$	(170,000)	ago-22	ago-25	(847,552)	(2,649)	-	(850,201)	(833,310)
MUFG Loan (a)	USD + 2,98%	US\$	(59,000)	abr-22	abr-27	(294,150)	(4,400)	-	(298,550)	(287,761)
CITI Loan (a)	USD + 2,29%	US\$	(90,000)	abr-22	abr-27	(448,704)	(2,551)	-	(451,255)	(438,222)
SMBC Loan (a)	USD +4,34%	US\$	(50,000)	set-22	set-25	(249,280)	(691)	-	(249,971)	(245,392)
BNP Loan (a)	USD + 4,89%	US\$	(80,000)	out-22	Set-25	(398,848)	(9,752)	-	(408,600)	(391,986)
						<u>(19,201,401)</u>	<u>(221,233)</u>	<u>63,999</u>	<u>(19,358,635)</u>	<u>(11,348,686)</u>
Current									(215,807)	((289,509)
Noncurrent									<u>(19,142,828)</u>	<u>(11,059,177)</u>
Total									<u>(19,358,635)</u>	<u>(11,348,686)</u>

- (a) Derivative financial instruments (swaps) were contracted with financial institutions in conjunction with loans (debt in foreign currency + swap for reais in CDI). The terms and conditions of the loans and derivatives are configured as a tie-in transaction, with the economic result being an interest-bearing debt based on CDI and reais on the Company's balance sheet. The contracting of derivatives is consistent with the Company's financial risk management strategy, which aims to substantially eliminate cash flow volatility attributable to exposure to foreign currency-denominated foreign exchange variation. For this reason, the Company has adopted cash flow hedge accounting, as per explanatory notes, 15.5 and 21(b). The outstanding amounts of these loans are presented without taking into account the hedging effects of the corresponding swaps.

### 11.1. Debentures

First Issuance of Simple, Non-Convertible Debentures, of the Unsecured Type, with a Fiduciary Guarantee, in a Single Series, for Public Distribution, with Restricted Distribution Efforts of NISA, as amended to Third Issuance of Simple, Non-Convertible Debentures, of the Unsecured Type, in a Single Series, for Public Distribution, with Restricted Distribution Efforts of NTS, on May 10, 2022, by virtue of the Merger ("3rd Issuance of Debentures").

On April 27, 2021, NISA executed a Private Deed Instrument for the 3rd Issuance of Debentures in the total amount of R\$1,547,187, maturing in seven (7) years, i.e., April 27, 2028.

The debentures have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1.99% per year, semiannual interest payments in April and October, do not have intermediate amortizations and debt renegotiation or automatic renewal clauses.

According to the terms of the deed of the 3rd Issuance of Debentures (originally issued by Nova Infraestrutura Gasodutos Participações S.A.), there was an obligation constituted by NISA to be reversely incorporated by the Company within a maximum period of 13 months from the date of conclusion of the sale transaction (May 2022), under penalty of early maturity of the obligations contained in the deed. The reverse merger was completed on April 12, 2022, when from then on the Company became NISA's universal successor in relation to the terms and conditions of these debentures, and the second amendment to the 3rd Debenture Issuance deed was executed on May 10, 2022, to formally reflect the necessary changes in the deed. As well as the loss of validity of the guarantee granted by NTS, so that the debentures no longer have any guarantee.

The debentures have restrictive clauses that require the Company to comply with the following financial ratios:

- a) The financial ratio resulting from the quotient of dividing the Net Financial Debt by the EBITDA shall be equal to or less than 4.5, based on the Company's Consolidated Financial Statements for the immediately preceding 12 months disclosed at the time of raising new funds through the issuance of debt instruments.
- b) Financial ratio resulting from the quotient of dividing EBITDA by Net Financial Expenses and calculated based on the Company's Consolidated Financial Statements for the immediately preceding 12 months disclosed, which shall be equal to or greater than:
  - a. 1.0 time, on the occasion of distribution of dividends to shareholders (dividends, interest on equity or any other profit distributions).
  - b. 1.1 times, on the occasion of raising new funds through the issuance of debt instruments.

On June 13, 2023, the offer of partial early redemption of 580,000 debentures *of the Company's third issuance of debentures* was made, with consequent cancellation of such debentures. The Offer was previously approved by the Company's Board of Directors, through the Board of Directors' Meeting held on May 23, 2023.



The offer was pursuant to clause 5.3 of the deed of the 3rd issuance of debentures and applicable legislation, and was formally communicated to the fiduciary agent, disclosed to the debenture holders and the market, as well as, subsequently, communicated to B3 for adjustments of the applicable positions.

The amount paid by the Company totaled R\$599,302, of which: (a) R\$580,000 equivalent to the nominal unit value of the debentures, plus (b) R\$10,632 as the corresponding pro rata remuneration and (c) R\$8,670 equivalent to the advance redemption premium of 0.30% per year, calculated pro rata.

At the close of the quarterly information ended March 31, 2024, the Company calculated the ratios and concluded that the restrictive clauses were being complied with.

Second Issuance of Simple, Non-Convertible Debentures, Unsecured Debentures, with Fiduciary Guarantee, in a Single Series, for Public Distribution, with Restricted Distribution Efforts of NISA as amended to Fourth Issuance of Simple, Non-Convertible Debentures, of the Unsecured Type, in a Single Series, for Public Distribution, with Restricted Distribution Efforts of NTS, on May 10, 2022, by virtue of the Merger ("4th Issuance of Debentures").

On March 15, 2022, NISA's Board of Directors approved the execution of a Private Deed Instrument for the 4th issuance of debentures in the amount of R\$1,500,000, maturing in March 2032. The debentures have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1.90% per year, semiannual interest payments in March and September, with intermediate amortizations in 3 (three) annual installments, in the 8th, 9th and 10th years, without debt renegotiation or automatic renewal clauses. The debentures were paid in on March 24, 2022 and with the completion of the reverse merger of NISA by the Company, on April 12, 2022, the Company became NISA's universal successor in relation to the terms and conditions of the debentures, with the first amendment to the deed of the 4th Debenture Issue being executed on May 10, 2022, to formally reflect the necessary changes in the deed and the loss of validity of the guarantee granted by NTS, so that the 4th Issue Debentures no longer have any guarantee.

The debentures have a restrictive clause that requires the Company to comply with the financial ratio resulting from the quotient of dividing the Net Financial Debt by EBITDA, which must be equal to or less than 4.0x, calculated based on the Company's Consolidated Financial Statements for the 12 immediately preceding months disclosed.

At the close of the quarterly information ended March 31, 2024, the Company calculated the ratios and concluded that the restrictive clauses were being complied with.

First Issuance of Book-entry Commercial Notes, with a Fiduciary Guarantee, in a Single Series, for Public Distribution, with Restricted Distribution Efforts of NISA, as amended to First Issuance of Book-entry Commercial Notes, in a Single Series, for Public Distribution, with Restricted Distribution Efforts of NTS, on May 10, 2022, by virtue of the Merger ("1st Issuance of Commercial Notes")

On March 15, 2022, NISA's Board of Directors approved the 1st issuance of Book-entry Commercial Notes, in the total amount of R\$1,500,000 ("Commercial Notes"), maturing in March 2032.

The Commercial Notes have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1.90% per year, semiannual interest payments in March and September, with intermediate amortizations in 3 (three) annual installments, in the 8th, 9th and 10th years, without debt renegotiation or automatic renewal clauses.

The Commercial Notes were paid in on March 24, 2022 and with the completion of the Merger, on April 12, 2022, the Company became NISA's universal successor in relation to the terms and conditions of the Commercial Notes, with the first amendment to the term of issuance of the 1st Issuance of Commercial Notes being executed on May 10, 2022, to formally reflect the necessary changes in the term of issuance and the loss of validity of the guarantee granted by NTS, so that the commercial notes no longer have any guarantee.

The Commercial Notes have a restrictive clause that requires the Company to comply with the financial ratio resulting from the quotient of dividing the Net Financial Debt by EBITDA, which must be equal to or less than 4.0x, calculated semiannually based on the Company's Consolidated Financial Statements for the immediately preceding 12 months disclosed.

At the close of the quarterly information ended March 31, 2024, the Company calculated the ratios and concluded that the restrictive clauses were being complied with.

Fifth Issuance of Simple Debentures, Non-Convertible into Shares, of the Unsecured Type, in Three (3) Series, for Public Distribution, with Restricted Distribution Efforts, of NTS ("5th Issuance of Debentures")

At an Extraordinary Meeting of the Company's Board of Directors held on September 9, 2022, the issuance by the Company of simple, non-convertible debentures, of the unsecured type, in three (3) series, for public distribution, with restricted distribution efforts, in the total amount of R\$3.5 billion maturing on September 13, 2027 (1st series), was approved on September 13, 2029 (2nd series), and on September 13, 2032 (3rd series). The debentures have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1.30% per year, 1.60% per year and 1.85% per year, respectively. The debentures are issued on September 13, 2022 and were paid in on October 6, 2022.

The debentures have a restrictive clause that requires the Company to comply with the financial ratio resulting from the quotient of dividing the Net Financial Debt by EBITDA, which must be equal to or less than 4.0x, calculated based on the Company's Consolidated Financial Statements for the 12 immediately preceding months disclosed.

At the close of the quarterly information ended March 31, 2024, the Company calculated the ratios and concluded that the restrictive clauses were being complied with.

Sixth Issuance of Simple, Non-Convertible Debentures, Unsecured Debentures, in Three (3) Series, for Public Distribution, with Restricted Distribution Efforts, of NTS ("6th Issuance of Debentures")

At an Extraordinary Meeting of the Company's Board of Directors held on January 31, 2024, the issuance by the Company of simple, non-convertible debentures, of the unsecured type, in three (3) series, for public distribution, under the rite of automatic registration of distribution to professional investors, in the total amount of R\$8,000,000, was approved due on February 15, 2029 (first series), February 15, 2031 (second series) and 15 February 2034 (third series). The debentures have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1.20% per year, 1.40% per year and 1.70% per year, respectively. The debentures are issued on February 15, 2024 and were paid in on February 16, 2024.

The debentures have a restrictive clause that requires the Company to comply with the financial ratio resulting from the quotient of dividing the Net Financial Debt by EBITDA, which must be equal to or less than 4.0x, calculated based on the Company's Consolidated Financial Statements for the 12 immediately preceding months disclosed.

At the close of the quarterly information ended March 31, 2024, the Company calculated the ratios and concluded that the restrictive clauses were being complied with.

11.2. Foreign currency loans under Law No. 4,131/1962, obtained by NISA, subsequently incorporated by NTS on April 12, 2022

On April 1, 2022, NISA completed the raising of US\$449 million, through foreign currency loan agreements, pursuant to Law No. 4,131/62, as approved at NISA's Extraordinary General Meeting, held on December 16, 2021, as follows:

- a) US\$300 million, signed with Bank of Nova Scotia, with remunerative interest of 2.0783% p.a., paid semiannually.
- b) US\$90 million, signed with Citibank, N.A., with remunerative interest of 2.2999% p.a., paid quarterly.
- c) US\$59 million, signed with MUFG Bank. Ltd, with remunerative interest of 2.9750% p.a. paid semi-annually.

To protect against foreign exchange exposure, NISA contracted derivative operations (foreign exchange swaps), whose principal and interest values replicate the amount of principal and interest on loans. All loan agreements have amortizations with equal annual installments in the 4th and 5th years, with no debt renegotiation or automatic renewal clauses.

Upon completion of the Merger on April 12, 2022, the Company became NISA's universal successor with respect to the terms and conditions of these loans.

These loans have a restrictive clause that requires the Company to comply with the financial ratio resulting from the quotient of dividing the Net Financial Debt by EBITDA, which shall be equal to or less than 4.0x, calculated based on the Company's Consolidated Financial Statements for the immediately preceding 12 months disclosed.

At the close of the quarterly information ended March 31, 2024, the Company calculated the ratios and concluded that the restrictive clauses were being complied with.

11.3. Loans in foreign currency under the terms of Law 4,131/1962, obtained by NTS in 2022.

At an Extraordinary Meeting of the Company's Board of Directors held on August 16, 2022, the Company approved the raising of financing through the contracting of loan(s) in foreign currency, which could total the amount of up to US\$300 million, pursuant to Law No. 4,131/62, having been contracted:

- a) US\$170 million, through a loan agreement signed with Bank of Nova Scotia in August 2022, with remunerative interest of 3.63% p.a., paid semiannually.
- b) US\$50 million, through a loan agreement signed with Sumitomo Mitsui Banking Corporation (SMBC) in September 2022, with remunerative interest of 4.34% p.a., paid semiannually.

- c) US\$80 million, through a loan agreement signed with BNP Paribas (BNP) in October 2022, with remunerative interest of 4.89% p.a., paid annually.

To protect against foreign exchange exposure, the Company contracted derivatives operations (foreign exchange swaps), whose principal and interest values replicate the amount of principal and interest on loans. All loan agreements have repayments at maturity, with no debt renegotiation or automatic renewal clauses.

These loans have a restrictive clause that requires the Company to comply with the financial ratio resulting from the quotient of dividing the Net Financial Debt by EBITDA, which must be equal to or less than 4.0 times, calculated semiannually based on the Company's Consolidated Financial Statements for the immediately preceding 12 months disclosed.

At the close of the quarterly information ended March 31, 2024, the Company calculated the ratios and concluded that the restrictive clauses were being complied with.

Scale of payments and amortization of funding costs

Year	Principal	Funding cost
2024	-	4,041
2025	1,495,680	5,388
2026	1,619,267	5,388
2027	1,619,267	5,363
After 2028	14,467,187	43,819
Total	19,201,401	63,999

## 12. RELATED PARTY TRANSACTIONS

### a) Securities

In February 2024, the Company began to hold, indirectly, through the acquisition made by the investment fund in which it allocates part of its resources, rights to debt securities ("Notes") issued by entities that hold direct or indirect participation in the Company. The transaction was subject to prior approval by the Board of Directors and the Notes were privately placed. The remuneration provided for in the Notes is appropriate to the characteristics of the operation and the Company's funding costs, in addition to presenting rates compatible with securities available in the market, preserving its liquidity and financial soundness and ensuring competitive remuneration of its cash.

Related party / Operation	Principal (BRL)	%	Index	Maturity
<b>ITAUSA</b>	<b>731,000</b>	<b>8.50%</b>		
Notes - 1st series	243,667	2.83%	CDI+2,00% a.a.	02/11/2029
Notes - 2nd series	243,667	2.83%	CDI+2,20% a.a.	02/11/2031
Notes - 3rd series	243,666	2.83%	CDI+2,50% a.a.	02/11/2034
<b>PipeCo</b>	<b>2,024,694</b>	<b>23.54%</b>		
Notes - 1st series	674,898	7.85%	CDI+2,00% a.a.	02/08/2029
Notes - 2nd series	674,898	7.85%	CDI+2,20% a.a.	02/12/2031
Notes - 3rd series	674,898	7.85%	CDI+2,50% a.a.	02/10/2034
<b>ValveCo</b>	<b>2,020,758</b>	<b>23.50%</b>		
Notes - 1st series	673,586	7.83%	CDI+2,00% a.a.	02/08/2029
Notes - 2nd series	673,586	7.83%	CDI+2,20% a.a.	02/12/2031
Notes - 3rd series	673,586	7.83%	CDI+2,50% a.a.	02/10/2034
<b>GasCo</b>	<b>899,427</b>	<b>10.46%</b>		
Notes - 1st series	299,809	3.49%	CDI+2,00% a.a.	02/08/2029
Notes - 2nd series	299,809	3.49%	CDI+2,20% a.a.	02/12/2031
Notes - 3rd series	299,809	3.49%	CDI+2,50% a.a.	02/10/2034
<b>LineCo</b>	<b>2,924,121</b>	<b>34.00%</b>		
Notes - 1st series	974,707	11.33%	CDI+2,00% a.a.	02/08/2029
Notes - 2nd series	974,707	11.33%	CDI+2,20% a.a.	02/12/2031
Notes - 3rd series	974,707	11.33%	CDI+2,50% a.a.	02/10/2034
<b>Total</b>	<b>8,600,000</b>			

03/31/2024    12/31/2023

Asset

Current

102,991

Non-Current

8,600,000

8,702,991

-

-

03/31/2024    31/03/2023

Income Statement

Income from financial investment

102,991

102,991

-

-

b) Transactions between legal entities as of March 31, 2024

(i) Ouro Verde

03/31/2024    12/31/2023

Liabilities

Trade accounts payable

416

416

625

625

	<u>03/31/2024</u>	<u>31/03/2023</u>
<u>Income Statement</u>		
Cost of services	1,065	-
	<u>1,065</u>	<u>-</u>

In the period ended March 31, 2024, the Company carried out transactions with shareholders and other related parties, as described below:

- Ouro Verde Locação e Serviços - Refers to the transaction with Ouro Verde Locação e Serviços S.A. ("UNIDAS"), within the scope of the Vehicle Lease Agreement signed between the Company and UNIDAS in November 2022, whose object involves the leasing of a fleet of vehicles and through spot (sporadic) demands by the Company, with a duration of 36 months and an estimated total value of approximately R\$12 million, such hiring having been previously approved by the Company's Board of Directors, on an extraordinary basis on November 7, 2022, as well as ratified at a regular meeting of the Board on November 18, 2022. The conditions of this contract were negotiated and defined between the parties, and payments will be made monthly within 30 days from the date of provision of the service. In case of late payment, the principal amount will be increased by monetary correction by the IGPM, default interest of 1% (one percent) per month, calculated pro rata die, and a fine of 2% (two percent) per month, without prejudice to any applicable penalties provided for in the contract. In addition, it should be noted that the price adjustment occurs every 12 months based on the variation of the IPCA. The portion recorded in the liabilities arises from the outstanding payment obligations with less than 30 days owed by the Company to Ouro Verde for the services rendered.

c) Operations with key management personnel

The Company provides its managers with health care, life insurance, private pension and food allowance benefits, presented in the short-term benefits line below. Benefits are partially funded by its administrators and are recorded as expenses when incurred.

	<u>03/31/2024</u>	<u>31/03/2023</u>
Management compensation	1,434	1,420
Short-term benefits	302	289
	<u>1,736</u>	<u>1,709</u>

## 13. TAXES

### 13.1. Current taxes

	<u>Current Assets</u>		<u>Non-Current Assets</u>		<u>Current liabilities</u>	
	<u>03/31/2024</u>	<u>12/31/2023</u>	<u>03/31/2024</u>	<u>12/31/2023</u>	<u>03/31/2024</u>	<u>12/31/2023</u>
Income tax	-	-	3	-	(253,581)	(849,366)
Social contribution	-	-	1	-	(91,742)	(347,305)
PIS/COFINS	9,534	67,205	-	-	(46,680)	(50,868)
ICMS	-	-	-	-	(19,216)	(21,376)
ISS	-	-	306	306	(601)	(1,546)
IRRF	8	8	-	-	(1,068)	(773)
Other	3	6	-	-	(3,845)	(4,457)
	<u>9,545</u>	<u>67,219</u>	<u>310</u>	<u>306</u>	<u>(416,733)</u>	<u>(1,275,691)</u>

## 13.2. Deferred taxes

## a) Composition of income tax and social contribution

	Base in 03/03/2024	Deferred Income Tax and Social Contribution at 34%	Base in 12/31/2023	Deferred Income Tax and Social Contribution at 34%
<u>Deferred Tax assets</u>				
Provision for PIS/COFINS loss	71,535	24,322	69,789	23,728
Provision for Clandestine Derivation	1,559	530	1,559	530
Provision for contingencies and other	41,088	13,970	40,818	13,879
Provision for intersection crossings	27,900	9,486	25,596	8,703
Provision - expenses with environmental compensation	41,580	14,137	40,548	13,786
Provision for bonuses	25,927	8,815	19,714	6,703
Tax benefit arising from the merger recognized in the Equity (a)	1,168,779	397,385	1,187,531	403,760
Cash Flow Hedging Result (allocated to ORA)	244,911	83,270	168,847	57,408
Effects of the Foreign Exchange Swap arising from the incorporation of NISA	78,396	26,655	59,998	20,399
	<u>1,701,675</u>	<u>578,570</u>	<u>1,614,400</u>	<u>548,896</u>
<u>Deferred Tax Liability</u>				
Fixed Assets - Difference between corporate and tax depreciation rate (b)	(5,300,452)	(1,802,154)	(5,378,765)	(1,828,780)
Law of Good - technological development and innovation	(40,487)	(10,122)	(41,968)	(10,492)
	<u>(5,340,939)</u>	<u>(1,812,276)</u>	<u>(5,420,733)</u>	<u>(1,839,272)</u>
Net Deferred Tax Balance	<u>(3,639,264)</u>	<u>(1,233,706)</u>	<u>(3,806,333)</u>	<u>(1,290,376)</u>

- (a) Details of the transaction, the initial recognition of which was made directly against shareholders' equity, are described in Note 15.2(b). The amortization of goodwill and capital gains for tax purposes began in June 2022.
- (b) The amounts of deferred tax liabilities on property, plant and equipment refer to the difference between the tax and corporate depreciation of the gas pipeline network and other facilities of the Company.

## b) Movement of deferred income tax and social contribution assets and liabilities for the period ended March 31, 2024:

	Deferred Income Tax and Social Contribution on balance <u>12/31/2023</u>	Other Comprehensive results	<u>Result</u>	Deferred Income Tax and Social Contribution on balance <u>03/31/2024</u>	
<u>Deferred Tax assets</u>					
Provision for PIS/COFINS loss	23,728	-	594	24,322	
Clandestine Derivation Provision	530	-	-	530	
Provision for contingencies and other	13,879	-	91	13,970	
Provision for intersection crossings	8,703	-	783	9,486	
Provision - expenses with environmental compensation	13,786	-	351	14,137	
Provision for bonuses	6,703	-	2,112	8,815	
Tax benefit arising from the merger recognized in the Equity (a)	403,760	-	(6,375)	397,385	
Cash Flow Hedging Result (Other Comprehensive Income)	57,408	25,862	-	83,270	
Effects of the Foreign Exchange Swap arising from the incorporation of NISA	20,399	-	6,256	26,655	
	<u>548,896</u>	<u>25,862</u>	<u>3,812</u>	<u>578,570</u>	
<u>Deferred Tax Liability</u>					
Fixed Assets - Difference between corporate and tax depreciation rate	(1,828,780)	-	26,626	(1,802,154)	
Law of Good - technological development and innovation	(10,492)	-	370	(10,122)	
	<u>(1,839,272)</u>	<u>-</u>	<u>26,996</u>	<u>(1,812,276)</u>	
Net Deferred Tax Balance	<u>(1,290,376)</u>	<u>25,862</u>	<u>30,808</u>	<u>(1,233,706)</u>	
	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027 +</u>	<u>Total</u>
Recoverability of deferred tax assets	<u>27,940</u>	<u>25,500</u>	<u>25,500</u>	<u>499,630</u>	<u>578,570</u>



## 13.3. Reconciliation of income and social contribution taxes

	<u>03/31/2024</u>	<u>03/31/2023</u>
Profit before income tax and social contribution	1,187,015	1,119,031
Adjustments for the calculation of the effective tax rate:		
(Exclusions)/Net Permanent Additions	17,265	(838)
(Exclusions)/ Net Temporary Additions	90,103	120,865
Temporary additions	<u>91,152</u>	<u>139,895</u>
(+) Tax vs, corporate depreciation	<u>78,313</u>	<u>71,930</u>
(+) Provision for bonuses	4,738	4,420
(+) Environmental provision	1,033	-
(+) Provision for PIS/COFINS loss	-	2,115
(+) Provision for contractual transfer	1,746	697
(+) Environmental conditioning	697	390
(+) Lane crossing	2,303	25,621
(+) Swap Effects	-	34,722
(+) Other	2,322	-
Temporary (Exclusions)	<u>(1,049)</u>	<u>(19,030)</u>
(-) Environmental conditioning	(697)	-
(-) Amortization of tax benefit resulting from merger	(18,751)	(18,751)
(-) SWAP Gain	18,399	-
(-) Other	-	(279)
Basis for calculation of income tax and adjusted social contribution	1,294,383	1,239,058
Income tax and social contribution	(439,450)	(421,280)
Others	-	3,576
Current income tax and social contribution	(439,450)	(417,702)
Deferred income tax and social contribution	30,808	41,094
	(408,642)	(376,608)
Effective IR and CS tax rate	<u>34,43%</u>	<u>33,65%</u>
	<u>03/31/2024</u>	<u>03/31/2023</u>
Profit before income tax and social contribution	1,187,015	1,119,031
Adjustments for the calculation of the effective tax rate:		
(Exclusions)/Net Permanent Additions	17,265	(838)
(Exclusions)/ Net Temporary Additions	90,103	120,865
Temporary Additions	<u>91,152</u>	<u>139,895</u>

## 14. PROVISION FOR CONTRACTUAL TRANSFER, ENVIRONMENTAL COMPENSATION AND ENVIRONMENTAL CONDITIONS

## 14.1. Provision for contractual transfer

The Company recognized a provision of R\$95,101 (R\$93,355 as of December 31, 2023) for the transfer to its majority shipper of tax credits recovered and resulting from a final and unappealable lawsuit in favor of the Company. For the registration of the provision, the Management considered the interpretation and legal analysis of the terms and conditions provided for in the existing gas transportation contracts, having concluded that the event should be registered in the non-current as a result of the ongoing negotiations with the shipper for the transfer being at an early stage.

Management will evaluate the developments and future reclassification to the current company, considering the emergence of future facts that justify such a measure, as well as the eventual settlement deadlines agreed between the parties.

#### 14.2. Provision for environmental compensation

It refers to provisioned amounts, in the amount of R\$41,580 (R\$40,548 on December 31, 2023), based on Federal Law No. 9,985/2000, which established the National System of Conservation Units - SNUC, which aims to ensure the preservation of nature and sustainable development from natural resources and which will be spent according to the deliberation of the Environment Foundation - FATMA and the Public Prosecutor's Office.

#### 14.3. Provision with environmental constraints

The balance recorded, in the amount of R\$23,344 (R\$23,969 as of December 31, 2023), refers to environmental conditions required by the environmental control, monitoring and inspection agencies, at the federal and state levels, as a result of the issuance of prior licenses for the installation and operation of the projects and construction of the Company's gas pipeline network. under the terms of Resolution No. 237/1997 of the National Council for the Environment - CONAMA.

The Company treats the events related to these conditions in accordance with the principles of technical interpretation ICPC12 - Change in Liabilities due to Deactivation, Restoration and Other Similar Liabilities - and recognizes the corresponding portion in fixed assets (initial measurement and future remeasurement). The expenses incurred in compliance with the conditions are deducted from the value of the provision and the corresponding fixed assets are being amortized, by the linear method, as a function of the remaining useful life of the gas pipelines to which the conditions are linked.

### 15. EQUITY

#### 15.1. Share capital

At the Company's Extraordinary General Meeting held on January 12, 2023, the shareholders approved the increase in the Company's capital stock, in the amount of R\$292,891, through capitalization of a portion of: a) the capital reserve; b) special goodwill reserve and c) legal reserve, resulting in capital stock equivalent to R\$801,603, by increasing the nominal value of the Company's shares to R\$0.35 per share.

On the same date, the Company's shareholders approved the reduction of the capital stock, pursuant to article 173 of Law No. 6,404/76, in the amount of R\$300,603, through the restitution of capital to the shareholders, in local currency, proportional to their respective interests in the capital stock, and with the reduction of the nominal value of the shares to R\$0.22 per share without cancellation of shares and keeping the number of shares of the Company and the percentage of shareholder participation unchanged. The effective reduction and payment of said refund to shareholders was subject to the fulfillment of certain conditions precedent, namely: (i) publication of the extract of the minutes that resolved on the reduction, pursuant to article 135, paragraph 1 of Law No. 6,404/76, which was held on January 13, 2023 in the Commercial Gazette; (ii) the expiration of the legal period of 60 days, counted from the publication mentioned in item (i), without any opposition from unsecured creditors or, if there has been opposition, upon proof of payment and/or judicial deposit of the amounts due to such creditors, as established in article 174, paragraph 2 of Law No. 6,404/76, and such period ended on March 13, 2023; and (iii) prior approval by the National Agency of Petroleum, Biofuels and Natural Gas - ANP, pursuant to article 4, paragraph 3 of Law No. 14,134/21, which took place on May 25, 2023. Once the above conditions were met, the capital reduction was effected, resulting in a remaining capital stock of R\$501,000, fully subscribed and paid-in, consisting of 2,312,328,578 shares (two billion, three hundred and twelve million, three hundred and twenty-eight thousand, five hundred and seventy-eight).

## 15.2. Capital Reserve

### a) Capital Transactions

It refers to transactions with shareholders, in their capacity as owners, and to the recognition of gains in an unusual operation of undoing financial *leasing* between companies of the same economic group.

In October 2016, as a result of the corporate restructuring of the companies Transportadora Associados de Gás (TAG), Nova Transportadora do Nordeste (NTN) and the Company and the closure of the Malhas Consortium, Petrobras' *leasing* with NTS was reversed on the base date of October 25, 2016, generating a gain of R\$1,360,199, recorded as a capital transaction in shareholders' equity.

In August 2020, part of the capital reserve in the amount of R\$167,736 was incorporated into the Company's capital, reducing the amount recorded as a capital transaction in shareholders' equity from R\$1,360,199 to R\$1,192,463.

In April 2022, as part of the reverse merger of NISA by the Company described in Explanatory Note 1, a negative impact corresponding to the elimination of R\$930,556 was recognized, equivalent to the write-off of the 42.09% stake held by NISA in the Company at book value, which was partially offset by the positive impact of R\$2,652 corresponding to the capital stock subscribed and paid in NISA. These events resulted in a net impact of R\$927,904 on this account, reducing its balance from R\$1,192,463 to R\$264,559.

As part of NISA's reverse merger process, the Company recognized deferred Income Tax and Social Contribution on the difference between the amount paid and the equity value calculated in the transaction of 10% of its capital stock by NISA from Petrobras, on April 30, 2021 and corresponding to the overprice in relation to the book value of the acquired interest, as described in Explanatory Notes No. 1 and No. 15.4 a).

The recognition of the tax benefit was preceded by the preparation of the Appraisal Report on the Allocation of the Fair Value of Assets and Liabilities Assumed on the Price Paid, prepared by an independent expert and usually known as the PPA ("Purchase Price Allocation") Report, the result of which indicated that of the R\$1,306,661 of surcharge paid in relation to the book value of the interest acquired by NISA in the Company, R\$1,298,183 was equivalent to capital gains and R\$8,478 to goodwill, both calculated for tax amortization purposes, with consequent tax benefits.

In compliance with the requirements set forth in paragraph 3 of article 20 of Decree-Law No. 1,598, of December 26, 1977, the summary of the Report was filed at the Registry of Deeds and Documents, on April 11, 2022, to comply with the deadline to do so within 13 months after the conclusion of the transaction, as provided for in this same legislation.

The amount of the tax benefit of R\$444,265 corresponds to the application of the combined corporate income tax rate and social contribution of 34%, applied to goodwill and capital gains for tax purposes of R\$1,306,661.

The Company evaluated the transaction in light of technical interpretation ICPC 22 - Uncertainty about the Treatment of Taxes on Profit - and concluded to make the accounting record of the tax benefit calculated on goodwill and capital gains presented in the PPA Report, since it considers it likely that the tax authority will accept the treatment provided for this transaction, or otherwise understands that success in any administrative and/or legal dispute involving the matter is likely.

At the Company's Extraordinary General Meeting held on January 12, 2023, the shareholders approved the increase in the Company's capital stock, in the amount of R\$292,891, of which R\$277,278 from the Capital Reserve, through capitalization of portion: the capital reserve and the special goodwill reserve. Upon completion of the transaction, the Company's Capital Reserve is equivalent to R\$431,546.

### 15.3. Profit Reserves

#### a) Legal Reserve

Constituted up to the limit of 20% of the capital stock, through appropriation of 5% of the net income for the year, in accordance with article 193 of the Brazilian Corporation Law. This reserve may only be used for the absorption of losses or an increase in share capital.

The Company may be exempt from the constitution of this reserve as long as it reaches the limit of 20% of the capital stock, mentioned in the previous paragraph, or the sum of its balance and that of the capital reserve exceeds 30% of the capital stock. The Management did not set up a Legal Reserve in the year ended December 31, 2023.

#### b) Tax Incentives Reserve

NTS set up a reserve of profits on tax incentives in the amount accumulating a total of R\$297,701, resulting from an investment subsidy related to the appropriation of ICMS credit arising from the option for ICMS Agreement 106/96, which grants credit of 20% of the amount of ICMS due to companies providing transportation services. Until December 31, 2023, these credits were recorded in the income statement for the year and monthly allocated to the tax incentive reserve, being excluded from the calculation of the dividend calculation basis.

With the enactment of Law No. 14,789/2023, on December 29, 2023 and its entry into force as of January 2024, the rules for taxation of tax incentives resulting from subsidies for the implementation or expansion of economic enterprises were substantially changed and thus the Company discontinued the accounting of tax incentives allocated in reserve. Since then, it has adopted a new legal provision.

c) Period earnings per share

The calculation of basic and diluted earnings per share for the three-month period ended March 31, 2024 and 2023, as shown below:

	3-month period Ended on 31 March	
	03/31/2024	03/31/2023
Net Income for the period (in thousands of Reais)	792,071	742,476
Total shares issued	2,312,328,578	2,312,328,578
Basic and diluted earnings per share in Reais	<u>0.34</u>	<u>0.32</u>

15.4. Equity Valuation Adjustment

a) Transaction with partner

On April 30, 2021, NISA recognized in this item the effect of the transaction between the shareholders, in the amount of R\$1,306,661, related to the acquisition of 10% (ten percent) of the Company's shares, which was calculated by the difference between the amount paid in the acquisition and the Company's equity value.

On December 16, 2021, NISA's shareholders carried out the capital increase through a positive net equity contribution, including a 32.09% stake, equivalent to the amount of R\$5,658,204. This transaction generated a goodwill in transactions between the shareholders in the amount of R\$4,960,437, calculated by the difference between the value of the shares paid in by the shareholders and the equity value evaluated by the equity method.

Due to the fact that NISA and the Company belong to the same economic group, under common control, the above transactions were characterized as capital transactions between NISA and its shareholders, as provided for in the technical interpretation ICPC 09 (R1), being recorded as equity valuation adjustment. This amount was absorbed into the Company's Shareholders' Equity, due to the merger of NISA, described in explanatory note 1.

15.5. Other comprehensive results

a) Cash Flow Hedging Reserve

The amount of R\$161,641 (R\$111,439 as of December 31, 2023) refers to the effective portion of the net change in the fair value of cash flow hedging financial instruments, according to note 21 (b).

	<u>03/31/2024</u>	<u>12/31/2023</u>
Beginning Balance	(111,439)	(190,188)
Swap result before fair value adjustment	(227,944)	(269,881)
(-) Fair Value Swap Result	(304,008)	(150,564)
(=) Cash Flow Hedging Result	(76,064)	119,317
(+) Deferred IR/CS - Cash Flow Hedging	25,862	(40,568)
Cash flow hedging result, net of taxes	<u>(161,641)</u>	<u>(111,439)</u>

## 16. NET REVENUE

	3-month period Ended on 31 March	
	<u>03/31/2024</u>	<u>03/31/2023</u>
Gross Service Revenue	2,016,127	2,014,794
Service charges	(260,557)	(256,201)
Gas balance	30,475	30,587
Tariff adjustment	(10,245)	(10,464)
	<u>1,775,800</u>	<u>1,778,716</u>

## 17. COST OF SERVICES

	3-month period Ended on 31 March	
	<u>03/31/2024</u>	<u>03/31/2024</u>
Depreciation and Amortization	(120,298)	(109,332)
Contracted services, freight, rents and overheads	(8,973)	(6,235)
Operation and Maintenance	(13,881)	(10,475)
Right of Way	(32,637)	(35,105)
Electrical energy	(3,667)	(3,228)
Insurance	(5,353)	(5,673)
ICMS on the gas used in the system	(4,140)	(2,994)
Environmental costs	(1,524)	(1,226)
Consulting Services	(2,590)	(3,290)
Trainings & Seminars	(365)	(442)
Personnel costs	(15,621)	(16,315)
Gas balance	(27,248)	(24,073)
Other Costs	(12,646)	(10,935)
	<u>(248,943)</u>	<u>(229,323)</u>

## 18. GENERAL AND ADMINISTRATIVE EXPENSES

	3-month period	
	Ended on March 31	
	<u>03/31/2024</u>	<u>03/31/2024</u>
Personnel expenses	(11,832)	(10,389)
Legal advice	(865)	(721)
Audit	(19)	(142)
Accounting advice	(494)	(440)
Consultancy	(883)	(749)
Sponsorships	(50)	-
(Provision) / Contingency Reversal	(74)	-
License Maintenance	(71)	(2,551)
Recruitment and selection	(1,112)	(772)
Rents & Fees	(89)	(307)
Contracted services	(324)	(387)
Indemnities received/paid	(167)	(21)
Office and other expenses	(1,715)	(2,219)
	<u>(17,695)</u>	<u>(18,698)</u>

## 19. NET FINANCIAL RESULT

	3-month period	
	Ended on March 31	
	<u>03/31/2024</u>	<u>03/31/2024</u>
Financial revenues	166,054	73,351
Income from financial investments	1,002	596
Monetary adjustment	1,376	175
Other financial income	<u>168,432</u>	<u>74,122</u>
Financial expenses		
Interest on loans, taxes and charges (a)	(457,113)	(442,444)
Taxes on financial results	(45)	(1,787)
Penalties and interest	(21)	(40)
Monetary adjustment - Expenditure	(20,147)	(40,843)
Other financial expenses	(72)	(619)
Total financial expenses	<u>(477,398)</u>	<u>(485,733)</u>
Net Financial Result	<u>(308,966)</u>	<u>(411,611)</u>

- (a) The Company has contracted derivative financial instruments (swaps) for the purpose of hedging foreign exchange risk and converting charges to Reais into CDI in relation to debts contracted in foreign currency. For this reason, the financial charges of the Company's debts and financing are presented in this explanatory note net of the effects of the protections contracted in the swaps. Further details on these derivative instruments are described in notes 11, 15.5 and 21(b) and (f).

## 20. LAWSUITS AND CONTINGENCIES

## 20.1. Accrued legal proceedings

The Company sets up provisions in an amount sufficient to cover losses considered probable and for which a reliable estimate can be made.

The provisioned amounts are as follows:

	<u>Labor and employment (a)</u>	<u>Tax</u>	<u>Regulatory</u>	<u>Total</u>
Balances as of December 31, 2023	(24,920)	(6,610)	(452)	(31,982)
Change of Prognosis	<u>-</u>	<u>-</u>	<u>(60)</u>	<u>(60)</u>
Balances as of March 31, 2024	<u>(24,920)</u>	<u>(6,610)</u>	<u>(512)</u>	<u>(32,042)</u>

(a) The principal amount provisioned refers to labor lawsuits related to the incidence of labor and social security charges on past events, the outcome of which may result in future cash disbursement.

## 20.2. Judicial deposits

	<u>03/31/2024</u>	<u>12/31/2023</u>
Non-current assets		
Labor	47	47
Tax	18,488	18,301
Sundry	<u>25</u>	<u>25</u>
	<u>18,560</u>	<u>18,373</u>

## 20.3. Non-accrued legal proceedings

Lawsuits that constitute present obligations in which the outflow of funds is not likely or that a sufficiently reliable estimate of their values cannot be made, are not recognized, but are disclosed. Cases classified as remote are not the subject of any disclosures in these financial statements.

The estimated contingent liabilities for the lawsuits as of March 31, 2024 and December 31, 2023 for which the probability of loss is considered possible are presented below:

	<u>Civil</u>	<u>Labor</u>	<u>Tax</u>	<u>Environmental</u>	<u>Total</u>
Balances as of December 31, 2023	(8,887)	(1,992)	(305,410)	(66,386)	(382,675)
New Causes	-	(595)	(288)	-	(883)
Monetary adjustment	(41)	(2)	(3,151)	(219)	(3,413)
Change of Prognosis	-	332	-	-	332
Write-down	-	6	-	-	6
Balances as of March 31, 2024	<u>(8,928)</u>	<u>(2,251)</u>	<u>(308,849)</u>	<u>(66,605)</u>	<u>(386,633)</u>



(a) Tax Causes

The main administrative tax cases refer to several administrative lawsuits filed by the RFB and are related to the contestation of tax credits used by NTS and not approved by the tax authority, as well as tax assessments. The main causes total R\$308,849 (R\$305,410 as of December 31, 2023).

(b) Environmental Causes

Environmental causes refer to environmental compensation processes under discussion between environmental agencies and NTS involving the following topics: (i) the maximum percentage that can be applied to the calculation of environmental compensation within the scope of licensing related to GASCAR; (ii) the index applicable for the purposes of monetary adjustment of the environmental compensation due under the licensing related to GASCAR, GASTAU, GASP AJ and GASBEL II; and (iii) the base date for the application of the monetary correction in the case of environmental compensation within the scope of the GASTAU licensing.

(c) Civil Cases

In November 2022, arbitration was requested against the Company's majority shareholder and against the Company, whose information is protected by confidentiality, regarding the sharing of infrastructures resulting from the sale of control of the Company in April 2017. A counterclaim was filed requesting the reimbursement of expenses incurred by the Company in the remediation of assets owned by it, also resulting from the sale of control. There is a contractual provision with the plaintiff in the sense that, in view of the initiation of the arbitration, the Company has the right to enforce a guarantee for reimbursement of the disputed portion before the court's decision, and may exercise it if and when it deems it convenient. The Company awaits the assessment of the response and counterclaim, as well as other developments of the arbitration proceeding in order to, together with its legal advisors, assess the impacts on the recognized balances.

## 21. FINANCIAL INSTRUMENTS

The Company operates with financial instruments. The management of these instruments is carried out through operational strategies and internal controls aimed at ensuring liquidity, profitability and safety. The control policy consists of permanent monitoring of the contracted conditions versus prevailing market conditions.

As of March 31, 2024, the Company had 6 derivative financial instruments to mitigate the foreign exchange risk and exposure to the pre-fixed interest rate associated with debts raised in foreign currency. The results are consistent with the policies and strategies defined by the Company's Management. In addition, during the fiscal years, the Company did not make speculative investments.

## a) Liquidity risk

The Company uses its resources to meet its operating obligations and to pay creditors. The sources of funds added to the Company's financial position as of March 31, 2024 are sufficient to settle its short-term obligations. The liquidity risk is managed by the Company, investing its cash in Fixed Income, with liquidity not exceeding 90 days and renegotiating (when necessary) the maturity of its debts.

	<u>2024</u>	<u>2025</u>	<u>2026+</u>	<u>Total</u>
Financial debts	1,116,699	3,361,696	28,181,059	32,659,454
Derivative financial instruments (a)	242,782	210,032	(148,041)	304,773
Suppliers	<u>722,241</u>	-	-	<u>722,241</u>
Total	<u>2,081,722</u>	<u>3,571,728</u>	<u>28,033,018</u>	<u>33,686,468</u>

(a) Derivative financial instruments correspond to the net between the balances recorded in the assets and liabilities of the derivatives contracted for the purpose of hedging debts contracted in foreign currency, as detailed in section b) of this Explanatory Note. In other words, derivatives contracted for the purpose of hedging for other purposes are not included in the projection of the table above.

## b) Exchange Rate Risk

It arises from the possibility of fluctuations in the exchange rates of foreign currencies involving certain loans and financing of the Company and is used for debt refinancing and acquisition of equipment or services and the contracting of financial instruments. The amount of R\$304,773 corresponds to the net position with the balance of the suppliers' swap.

The Company's policy is to eliminate market risks, avoiding taking positions exposed to fluctuations in market values and operating only instruments that allow risk control. As of March 31, 2024, as described in Note 1 and as a result of the reverse merger of NISA, the Company holds debts denominated in U.S. Dollars, the amounts raised of which amount to US\$749,000, and for which derivative operations (Foreign Exchange Swap) were contracted, whose terms, principal and interest amounts replicate the principal and interest terms of the loans.

The fair value of derivative financial instruments is determined by the future flow, calculated by applying the contractual interest rates and future dollar or foreign exchange coupon until the date of payment of interest and principal, discounted at present value on the date of the quarterly financial information at the prevailing market rates.

Institution	Description	Operation/Fee	Salary	Reference value (notional)	03/31/2024	12/31/2023
	Swap (cambial)					
Scotia Bank	Active Position	USD/BRL + 2,45%	April/2027	US\$300,000	1,415,573	1,345,011
	Passive position	CDI + 1,35%	April/2027	R\$1,421,250	(1,552,482)	(1,459,060)
				MTM Swap	(136,909)	(114,049)
Scotia Bank (2)	Active Position	USD/BRL + 4,27%	August/2025	US\$170,000	835,013	814,031
	Passive position	CDI + 1,13%	August/2025	R\$880,090	(901,763)	(912,603)
				MTM Swap	(66,750)	(98,572)
MUGG (a)	Active Position	USD/BRL + 3,40%	April/2027	US\$59,000	286,369	272,103
	Passive position	CDI + 1,35%	April/2027	R\$279,512	(305,322)	(286,948)
				MTM Swap	(18,953)	(14,845)
CITI	Active Position	USD/BRL + 2,71%	April/2027	US\$90,000	425,074	406,875
	Passive position	112,7% do CDI	April/2027	R\$426,375	(450,616)	(435,982)
				MTM Swap	(25,542)	(29,107)
SMBC	Active Position	USD/BRL + 4,96%	September/2025	US\$50,000	247,795	242,302
	Passive position	CDI + 1,13%	September/2025	R\$260,000	(265,737)	(268,570)
				MTM Swap	(17,942)	(26,268)
BNP	Active Position	UDS + 5,75%	September/2025	US\$80,000	410,537	391,611
	Passive position	CDI + 1,13%	September/2025	R\$416,440	(448,449)	(426,137)
	Swap (cambial)		April/2027		(37,912)	(34,526)
					(304,008)	(317,367)

(a) The charges of the passive end of the swap with MUGG are 3.30% p.a. until March 31, 2023 and 3.40% p.a., from 04/01/2023 until maturity.

	Assets		Liabilities		Net Position	
	03/31/2024	12/31/2023	03/31/2024	12/31/2023	03/31/2024	12/31/2023
Current (*)	-	-	(282,529)	(290,059)	(282,529)	(290,059)
Non-Current	12,304	23,695	(34,548)	(52,475)	(22,244)	(28,780)
Total	12,304	23,695	(317,077)	(342,534)	(304,773)	(318,839)

(\*) Balance incorporates, in addition to the derivatives associated with the debts presented in the previous table, a derivative instrument for exchange rate hedging in contracts with suppliers.

### c) Credit risk

As part of the Share Purchase and Sale Agreement signed between the Company's shareholders, Petrobras entered into an Escrow Account Management Agreement with a banking institution aimed at diversifying NTS's credit risk in relation to the Gas Transportation Contracts (GTAs) it holds with Petrobras and so that the Company does not depend exclusively on its main customer to obtain its revenues.

The receivables pledged refer to the deposits made in the escrow account, arising from the Natural Gas Purchase and Sale Agreements (GSAs) in which Petrobras acts as seller. The deposits made in this account are intended to ensure coverage of at least 130% of the expected value of the Company's monthly revenues, due by Petrobras under the GTAs, in addition to any fees and taxes that may be deducted by the custodian bank each month.

Additionally, in March 2024, Petrobras presented five (5) bank guarantee letters, valid for 2 years, as of 03/26/2024, in the form agreed in each of the GTAs, corresponding to the period of 90 days multiplied by the sum of capacity, entry and exit tariffs.

## d) Sensitivity Analysis

On March 31, 2024, the Management carried out a sensitivity analysis for financial instruments with interest rate risk, considering that the exposure is the value of debentures and financing, described in note 11, and financial investments, exposed to the variation of the CDI.

Instruments	Exposure	Risk	Base Scenario (*)	Probable (*)
<u>Financial Asset</u>				
Cash and cash equivalents	1,441,366	Reduction of CDI	153,506	125,111
TVM	8,702,991	Reduction of CDI	926,868	755,420
<u>Financial Liabilities</u>				
Debentures and loans (a) & (b)	19,487,841	Increase of CDI	(2,945,481)	(2,546,080)

(\*) Scenarios projected for 12 months.

- (a) The value of debentures and loans and the interest to be incurred/projected financial charges do not take into account the costs of raising debt.
- (b) The balances of these debts take into account the hedging effects of the corresponding swaps, which aim to eliminate the risk of foreign exchange exposure, as well as the conversion of the risk of exposure to pre-fixed rates in foreign currency to the CDI. For this reason, Management understands that the risk of exposure to foreign currency is not relevant to the Company's equity and financial position.

The "Base" scenario was calculated considering a CDI rate of 10.65% on the base date of March 31, 2024, applicable to the floating portion of the interest rate on debts and the balance of cash and cash equivalents.

While in the "Probable" scenario, a CDI rate of 8.68% was calculated, a projection based on the Focus Market Report - Central Bank of Brazil of 03/22/2024, applicable to the floating portion of the interest rate on debts and the balance of cash and cash equivalents.

## e) Fair Value Estimate:

The table below shows the book and fair values of the Company's financial instruments and other assets and liabilities, as well as their measurement level as of March 31, 2024 and December 31, 2023:

Financial assets (current and non-current)		Level	03/31/2024		12/31/2024	
			Book Value	Fair Value	Book Value	Fair Value
Cash and cash equivalents	Fair value through profit or loss	2	1,441,366	1,441,366	2,064,694	2,064,694
TVM	Fair value through profit or loss	2	8,702,991	8,702,991	-	-
Accounts Receivable	Amortized cost		1,318,536	1,318,536	1,422,649	1,422,649
Other Accounts Receivable	Amortized cost		208,814	193,019	206,489	186,998
Linked Deposits	Amortized cost		14,114	14,114	13,925	13,925
Derivative Financial Instruments	Fair value through other comprehensive income (a)	2	12,304	12,304	23,695	23,695
Total			11,698,125	11,682,330	3,731,452	3,711,961

Financial liabilities (current and non-current)		Level	03/31/2024		12/31/2024	
			Book		Book	
			Value	Fair Value	Value	Fair Value
Suppliers	Amortized cost		722,241	722,241	736,245	736,245
Debentures and financing	Amortized cost		19,358,635	20,995,186	11,348,686	11,988,677
Derivative Financial Instruments	Fair value through other comprehensive income (a)	2	317,077	317,077	342,534	342,534
<b>Total</b>			<b>20,397,953</b>	<b>22,034,504</b>	<b>12,427,465</b>	<b>13,067,456</b>

(a) The Company has adopted cash flow hedge accounting for transactions with derivative instruments, as described in section b) of this note of the note, and has therefore recorded the effect of the fair value adjustment on Other Comprehensive Income.

The level of measurement of each financial instrument follows the following fair value hierarchy:

- Level 1 - for prices quoted without adjustments in active markets for instruments identical to those of the Company.
- Level 2 - for observable information for the asset or liability, directly or indirectly, except quoted prices included in the previous level.
- Level 3 - for unobservable data for the instrument in question.

The Company understands that the fair value of accounts receivable and suppliers, as they have most of the maturities in the short term, are substantially similar to those that would be obtained if they were traded in the market. However, since there is no active market for these instruments, differences may exist if they are settled early.

f) Movement of cash flow liabilities from financing activities

As required by technical pronouncement CPC 03, the Company shows below the movement of cash flow liabilities from financing activities, from its Cash Flow Statement:

Financing, Derivatives, Dividends, Interest on Equity and Capital Reduction	Balance as of December 31, 2023	Cash Changes				Non-Cash Changes						Balance as of March 31, 2024
		Principal	Interest	Funding Cost	Others	Dividends, interest on equity and capital reductions approved	Interest	Exchange Rate Variation	Funding cost	Fair Value Adjustment	Others	
Commercial Notes	(1,540,993)	-	98,766	-	-	-	(47,899)	-	(358)	-	-	(1,490,484)
Debêntures_1st NISA Issuance (3rd NTS Issuance)	(983,281)	-	-	-	-	-	(30,811)	-	(329)	-	-	(1,014,421)
Debêntures_2nd NISA Issuance (4th NTS Issuance)	(1,540,994)	-	98,766	-	-	-	(47,899)	-	(357)	-	-	(1,490,484)
Debêntures_5 issue (1st series)	(1,037,842)	-	63,378	-	-	-	(30,263)	-	(25)	-	-	(1,004,752)
Debêntures_5 issue (2nd series)	(1,558,068)	-	97,371	-	-	-	(46,559)	-	(24)	-	-	(1,507,280)
Debêntures_5 issue (3rd series)	(1,030,985)	-	66,193	-	-	-	(31,685)	-	(253)	-	-	(996,730)
Debêntures_6 issue (1st series)	-	(2,666,667)	-	8,592	-	-	(36,104)	-	-	-	-	(2,694,179)
Debêntures_6 issue (2nd series)	-	(2,666,667)	-	8,592	-	-	(36,719)	-	-	-	-	(2,694,794)
Debêntures_6 issue (3rd series)	-	(2,666,666)	-	8,592	-	-	(37,638)	-	-	-	-	(2,695,712)
Scotia Bank Loan	(1,459,852)	-	-	-	-	-	(8,080)	(43,290)	-	-	-	(1,511,222)
Scotia Loan (2) Bank	(833,310)	-	15,628	-	-	-	(7,988)	(24,531)	-	-	-	(850,201)
MUFG Loan	(287,761)	-	-	-	-	-	(2,275)	(8,514)	-	-	-	(298,550)
CITI Loan	(438,222)	-	2,561	-	-	-	(2,607)	(12,987)	-	-	-	(451,255)
SMBC Loan	(245,392)	-	5,416	-	-	-	(2,780)	(7,215)	-	-	-	(249,971)
BNP Loan	(391,986)	-	-	-	-	-	(5,070)	(11,544)	-	-	-	(408,600)
Derivative Financial Instrument (1)	(318,839)	-	58,645	-	226	-	(76,998)	108,081	-	(76,064)	176	(304,773)
IR Currency Exchange	-	-	4,000	-	-	-	(4,000)	-	-	-	-	-
Dividends, interest on equity and Capital Reduction	-	-	-	-	-	-	-	-	-	-	-	-
	<u>(11,667,525)</u>	<u>(8,000,000)</u>	<u>510,724</u>	<u>25,776</u>	<u>226</u>	<u>-</u>	<u>(455,375)</u>	<u>-</u>	<u>(1,346)</u>	<u>(76,064)</u>	<u>176</u>	<u>(19,663,408)</u>

(1) It corresponds to the net position of the Derivative Financial Instruments described in Explanatory Note 21. B) and excludes the position of derivatives contracted for purposes other than those of hedging against the effects of debts. As of March 31, 2024, the balance of these derivatives totals R\$305 (R\$318 as of December 31, 2023).

## 22. COMMITMENTS

## a) Contractual commitments

The table below shows the minimum annual future payments, related to the contractual commitments assumed by the Company, as of March 31, 2024:

Class of Contracts	2024	2025	2026	2027	2028+	Total
Rent	30,167	10,093	-	107	-	40,367
Procurement of materials	31,070	5,726	865	-	92	37,753
Consultancy	40,234	9,242	4,630	2,440	1,200	57,746
Services & Construction & Assembly	13,995	60,531	37,902	-	4,529	116,957
IT Services	2,594	3,428	3,156	282	-	9,460
Legal Services	1,860	484	1,015	-	3,946	7,305
Telecommunications	1,186	-	-	-	-	1,186
Employee outsourcing	7,364	-	-	5,653	-	13,017
Operation, Maintenance and Integrity Services	44,391	127,761	37,346	-	-	209,498
Facilities & Travel Services	20,571	4,539	13,496	55	1,133	39,794
Other	1,354	619	16	-	1,800	3,789
Use and Sharing of Gas Pipeline Tracks	65,050	86,733	86,734	86,734	1,127,538	1,452,789
<b>Total</b>	<b>259,836</b>	<b>309,156</b>	<b>185,160</b>	<b>95,271</b>	<b>1,140,238</b>	<b>1,989,661</b>

## b) Guarantees

As of March 31, 2024, the Company had seven lease surety insurance policies to meet the guarantees required in its lease agreements, which totaled R\$3,670 in indemnifiable limit, distributed as follows:

Local	Coverage Limit
Praia do Flamengo, 22º andar, Flamengo, Rio de Janeiro, RJ	1,696
Praia do Flamengo, 23º andar, Flamengo, Rio de Janeiro, RJ	1,687
Rua Adelelmo Piva, 36, Jardim Vista Alegre, Paulínia, SP	50
Est, Hélio Rosa dos Santos, 1000, salas 105 e 205, Imboassica, Macaé, RJ	39
Rua Messia Assú, 293, Itararé, São Vicente, SP	58
Rodovia BR 040, KM 800, salas nº 20, 21 e 22, Matias Barbosa, MG	34
Rua Dois, nr, 21, Aterrado, Bairro Conforto, Volta Redonda, RJ	106

## 23. INSURANCE

The Company adopts the policy of contracting insurance coverage for assets subject to risks for amounts considered sufficient to cover any claims, considering the nature of its activity.

The Company has several insurance policies, including Operating Risks and Loss of Profits, General Civil Liability, Environmental Risks, D&O Civil Liability, E&O Professional Civil Liability, property liability, among others.

The following table summarizes the coverage and validity of the insurance contracted by the Company:

Type of Insurance	Start of Coverage Period	End of Coverage Period	Coverage
Operational Risks and Loss of Profits	October 3, 2023	April 3, 2025	1,500,000
General civil liability	October 3, 2023	April 3, 2025	400,000
Environmental Hazards	October 3, 2023	April 3, 2025	300,000
D&O Liability	October 3, 2023	April 3, 2025	300,000
Professional Indemnity (E&O)	October 3, 2023	April 3, 2025	15,000
Data protection and resp. Cyber	October 3, 2023	October 3, 2024	35,000
Corporate Fraud (Crime)	October 3, 2023	April 3, 2025	5,000
Business Comprehensive (Office)	November 11, 2023	November 11, 2024	19,000
Risks Engineering Works GASIG	May 12, 2022	July 31, 2024	130,829
Total			<u>2,704,829</u>

Insurance premiums paid in relation to insurance policies are recorded in assets as anticipated expenses and are appropriated in proportion to profit or loss as a function of the life of the policies.

The following table summarizes the amounts recorded on the base date of March 31, 2024 as anticipated expenses:

Description	03/31/2024	12/31/2023
Operating Risks and Loss of Profits	15,255	19,069
General Liability	2,748	3,435
Environmental Hazards	1,162	1,453
D&O Liability	861	1,076
Corporate Insurance	897	1,201
Other - insurance	1,440	1,628
Total Insurances	<u>22,364</u>	<u>27,862</u>
Other Anticipated Expenses	4,582	1,712
Total	<u>26,945</u>	<u>29,574</u>

#### 24. SUBSEQUENT EVENTS

##### Dividend payment

On April 16, 2024, NTS paid R\$1,206,492 dividends for the year 2023, plus R\$37,649 corresponding to the monetary adjustment on dividends, at the SELIC rate applied in the period between January 1, 2024 and the date of effective payment of dividends in April, having recognized this effect within the financial result of the current year.



Certificate of the legal action to deduct from the IR/CS calculation bases the revenues from Selic updating of recoverable taxes and judicial deposits

On 04/09/2024, the Company obtained a certificate of the legal action decided in favor of the NTS to deduct from its IR/CS calculation bases the revenues from the Selic update of recoverable taxes and judicial deposits. The Company estimates that this event will generate a gain of approximately R\$20 million in extemporaneous tax credits and corresponding monetary adjustment, to be recognized in the 2024 result after compliance with the necessary procedures for qualification and subsequent use.

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