NOVA TRANSPORTADORA DO SUDESTE S.A. - NTS

MANAGEMENT REPORT Q3'23

MESSAGE FROM MANAGEMENT

The third quarter of the Company is characterized by the promptness to operate GASIG - which was the first gas pipeline built in Brazil after the de-verticalization of the sector and which will enable the flow of approximately 16Mm³/day of gas from pre-salt Route 3 - with the obtaining of the Operating License (LO). The investments in this project add up to more than R$795 million invested by NTS over the last few years, demonstrating the Company's commitment to safety, reliability, and the development of natural gas transport infrastructure.

In line with our purpose of creating opportunities and anticipating solutions that contribute to greater competitiveness and energy security in the country, the announcement of the new "Programa de Aceleração do Crescimento (PAC)", on August 11th, included investments in more than 300 km of gas pipelines and in duplicating the current understanding capacity in the south of Rio de Janeiro and in the north of São Paulo, in the NTS pipeline. Such projects are seen as essential for monetizing pre-salt gas and for the competitiveness of gas supply in the country.

In this context, we concluded the basic project of ECOMP JAPERI, signed the Memorandum of Understanding (MoU) with GASMIG to evaluate the construction of a pipeline approximately 20km long and which will take gas from Bragança Paulista (SP) to Extrema (MG) and we advanced in engineering to assess the feasibility of GASINF – a 100km gas pipeline that will connect Porto do Açu to Tecab – Terminal de Cabiúnas, RJ.

The financial results for the period demonstrate the solidity of the Company, attesting to its management capacity and readiness to lead the development of the gas pipeline network in the Southeast. EBITDA in the quarter reached R$1,788 million, growth of 13.1% when compared to the R$1,581 million recorded in the third quarter of 2022, mainly explained by inflation adjustments applicable to gas transportation contracts (GTA).

We would like to thank our customers and shareholders for their trust, and our employees for their commitment, dedication, and commitment to the Company's strategies, which are crucial to the results obtained.

Erick Portela Pettendorfer

Chief Executive Officer

Alex Monteiro

Chief Finance and Investor Relations Officer

ECONOMIC AND FINANCIAL PERFORMANCE

The Management's Report of Nova Transportadora do Sudeste S.A. - NTS ("NTS" or "Company") for the third quarter of 2023 ("Q3'23"), considering the period ended in September 30, 2023, compared to the third quarter of 2022 ("Q3'22") and the first 9 months of 2023 ("9M23") and 2022 ("9M22"), includes the following highlights:

In thousands of reais	Q3'23	Q3'22	Δ	9M 23	9M 22	Δ
Net Operating Income	**1,864,853**	**1,697,217**	***9,9%***	**5,512,539**	**5,039,793**	***9,4%***
Cost of Services	(273,959)	(196,899)	*39,1%*	(746,765)	(590,092)	*26,6%*
Gross Profit	**1,590,894**	**1,500,318**	***6,0%***	**4,765,774**	**4,449,701**	***7,1%***
Operating Income (Expenses), net	81,874	(24,567)	*-433,3%*	70,310	(66,311)	*-206,0%*
Operating Income	**1,672,768**	**1,475,751**	***13,4%***	**4,836,084**	**4,383,390**	***10,3%***
Net Financial Results	(359,988)	(393,043)	*-8,4%*	(1,153,417)	(819,552)	*40,7%*
Income Before Taxes	**1,312,780**	**1,082,708**	***21,2%***	**3,682,667**	**3,563,838**	***3,3%***
Total Income Tax	(418,949)	(348,402)	*20,2%*	(1,218,692)	(1,191,024)	*2,3%*
Net Income (for the period)	**893,831**	**734,306**	***21,7%***	**2,463,975**	**2,372,814**	***3,8%***

1. NET OPERATING REVENUE

NTS recorded a Net Operating Revenue of R$ 1,865 million in Q3'23, up by 9,9% from Q3'22. The variation between the periods is partially explained by macroeconomic facts, given the annual weighted indexation (IGPM index) of the 5 Gas Transportation Agreements (GTAs) was approximately 6%, responsible for generating the majority part of revenue.

When compared to the same period in 2022 (9M22), Net Operating Revenue of 9M23 increased 9,4%, achieving R$ 5,512 million, due to inflation applied on to the readjustment of contract and balancing revenues, but with no impact on the result, once it is a "pass through" concept.

In addition, variations in the average volume transported have no material impact on revenues, since the GTAs guarantees the TSO (transmission system operator) predictability and stability of its revenue, since the revenue is calculated based on contracted transport capacity by NTS' customers.

In thousands of reais	Q3'23	Q3'22	Δ	9M 23	9M 22	Δ
Net Operating Income	**1,864,853**	**1,697,217**	***9,9%***	**5,512,539**	**5,039,793**	***9,4%***
Net Operating Income	1,817,267	1,697,217	*120,050*	5,400,701	5,039,793	*360,908*
Net Gas Balance[1]	47,586	--	*47,586*	111,838	--	*111,838*

[1] Amount considered net of 9.25% rate due to PIS/COFINS tax

2. COST OF SERVICES

Costs of Services totaled R$ 273,9 million, corresponding to 14,7% on net revenue, compared to R$ 196,9 million on Q3'22, or 11,6% of net revenue. The variance of R$ 77 million is mainly explained by expenses with gas balance, which represents an increase of R$ 44,6 million referring to this service. However, the cost incurred is fully passed on to the system, as mentioned in the previous topic.

The other components of the Cost of Services that advanced in Q3'23 represents R$ 33 million and can be explained by:

(i) R$ 10 million: commissioning of new investments done by the Company.
(ii) R$ 8 million: expenses with research and projects, return on administrative expenses at the operational bases and higher expenses with travel and training, as result of on-site attendance return.
(iii) R$ 7 million: costs with operating services, maintenance, and acquisition of spare parts.
(iv) R$ 3 million: costs with crossing costs
(v) R$ 3 million: Congonhas and Mantiqueira compression services due to contractual adjustments and new contract of property security
(vi) R$ 1 million: higher expense with GUS (gas consumed in system) as result of higher volume transported.

In 9M23, was an increase in cost of services of approximately 26,6% in a total amount of R$ 747 million compared to R$ 590 million on 9M22, and the main variations can be explained by the topics mentioned above.

In thousands of reais	Q3'23	Q3'22	Δ	9M 23	9M 22	Δ
Total of Cost of services	**(273.959)**	**(196.899)**	***39,1%***	**(746.765)**	**(590.092)**	***26,6%***
Cost of Services	**(229.297)**	**(196.899)**	*(32.398)*	**(644.990)**	**(590.092)**	*(54.898)*
Gas Balance	**(44.662)**	--	*(44.662)*	**(101.775)**	--	*(101.775)*
% On Net Revenues	-14,7%	-11,6%	*-3,1 pp*	-13,5%	-11,7%	*-1,8 pp*

3. GROSS PROFIT

Gross Profit totaled R$ 1,590 million on Q3'23 with expansion of 6,0% when compared with Q3'22, in line with the macroeconomic impacts.

In 9M23, the total amount was R$ 4,766 million, compared to R$ 4,449 million in 9M22, a nominal increase of R$ 316 million or up by 7,1% over 9M22, mainly due to revenue increases.

In thousands of reais	Q3'23	Q3'22	Δ	9M 23	9M 22	Δ
Gross Profit	**1.590.894**	**1.500.318**	***6,0%***	**4.765.774**	**4.449.701**	***7,1%***
Gross Margin %	85,3%	88,4%	-3,1 pp	86,5%	88,3%	-1,8 pp

4. OPERATING EXPENSES

In Q3'23, Operating Expenses totaled R$ 81,1 million positives (including extraordinary tax credits), which represents in the total 4,4% of net revenues or 5,8 pp better when compared to Q3'22.

This quarter, NTS recorded revenues from the recovery of retroactive tax credits in the amount of R$ 113 million.

Also, the variation was impacted by a raise in General and Administrative Expenses with payroll, legal and accounting services, consulting services and sponsorship.

In 9M23, Operating Expenses amounted to R$ 70,3 million impacted by the same effects related above.

In thousands of reais	Q3'23	Q3'22	Δ	9M 23	9M 22	Δ
Total	**81,874**	**(24,567)**	-433,3%	**70,310**	**(66,311)**	**-206%**
% on net revenue	4,4%	-1,4%	+5,8 pp	1,3%	-1,3%	+2,6 pp
Operating Income / (Expenses)	**112,289**	**-**	**-**	**137,748**	**-**	**-**
% on net revenue	6,0%	-	+6,0 pp	2,5%	-	+2,5pp
General and Administrative Expenses	**(30,415)**	**(24,567)**	**23,8%**	**(67,438)**	**(66,311)**	**1,7%**
% on net revenue	-1,6%	-1,4%	-0,2 pp	-1,2%	-1,3%	+0,1 pp

5. OPERATING INCOME

In Q2'23, Operating Income totaled R$ 1,672 million in the quarter, achieving an operating margin at 89,7%, slightly higher than the margin of 87,0% in the same quarter of previous year, reflecting a higher Operational Revenue.

In year-to-date operating profit reached R$ 4,836 million, representing 10,3% or R$ 453 million higher due to the improvement in gross profit among the periods compared.

In thousands of reais	Q3'23	Q3'22	Δ	9M 23	9M 22	Δ
Operating Income	**1.672.768**	**1.475.751**	***13,4%***	**4.836.084**	**4.383.390**	***10,3%***
% on net revenue	89,7%	87,0%	2,7 pp	87,7%	87,0%	+0,8 pp

6. FINANCIAL RESULT

Net Financial Result in the period was negative by R$ 359,9 million, compared to the negative R$ 393,0 million from Q3'22.

The variation is explained by two main drivers:

(i) Gross Debt rose by about R$ 5 billion in Q2'22, resulting from the merger of Nova Infraestrutura Gasodutos Participações S.A. ("NISA") and in accordance with an obligation constituted in a debt instrument issued by NISA in 2021 and 2022 and guaranteed by NTS.

(ii) Interest rates (CDI) increasing, given 100% of Company's loans are indexed to the CDI rate.

Both debentures and commercial papers have their remuneration based on the CDI, while the final cost of loans in foreign currency via derivatives is indexed to the CDI.

Net Financial Result in 9M23 was negative by R$ 1,153 million, compared to also negative R$ 819,5 million in 9M22, mainly impacted by the explanations mentioned above and the lower volume of cash position due to higher distribution of dividends and the reduction of paid-in capital in the period.

Financial Expenses for Q3'23 also include R$21 million related to monetary adjustments on dividends declared in 4th quarter of 2022, at the SELIC rate applied in the period between December 31, 2022, and the date of the effective payment of dividends in April of this year and R$ 25 million related to the monetary adjustment on the recovery of retroactive tax credits.

In thousands of reais	Q3'23	Q3'22	Δ	9M 23	9M 22	Δ
Net Financial Result	**(359,988)**	**(393,043)**	***-8,4%***	**(1,153,417)**	**(819,552)**	***40,7%***
Finance Income	76,370	84,518	*-9,6%*	217,715	222,202	*-2,0%*
Finance Expenses	(436,358)	(477,561)	*-8,6%*	(1,371,132)	(1,041,754)	*31,6%*

7. INCOME BEFORE TAXES

Income Before Taxes totaled R$ 1,312 million on third quarter of 2023, a higher result that the one recorded in the comparative quarter due to the variation in NTS' revenues.

In 9M23, pre-tax income increased 3,3% compared to 9M22, indicating a nominal rise of R$ 118,8 million in 9M 23 mainly due to a positive impact of Operating Income.

In thousands of reais	Q3'23	Q3'22	Δ	9M 23	9M 22	Δ
Income Before Taxes	**1,312,780**	**1,082,708**	***21,2%***	**3,682,667**	**3,563,838**	***3,3%***
% on net revenue	70,4%	63,8%	+6,6 pp	66,8%	70,7%	-3,9 pp

8. INCOME TAX AND SOCIAL CONTRIBUTION

Current and Deferred Taxes and Social Contributions totaled R$ 418,9 million in Q3'23, compared to the total of R$ 348,4 million in Q3'22. The rate decreased 0,3 percentage point, reaching 20,2% in Q3'23, remaining basically unchanged among the years analyzed.

In 9M23, Current and Deferred Taxes and Social Contributions totaled R$ 1,218 million. The effective rate increased 0,3 percentage point, reaching 33,1% in the period.

In thousands of reais	Q3'23	Q3'23	Δ	9M 23	9M 22	Δ
Total Income Tax and Social Contribution	**(418,949)**	**(348,402)**	**20,2%**	**(1,218,692)**	**(1,191,024)**	**2,3%**
% on Income Before Taxes	-31,9%	-32,2%	0,3 pp	-33,1%	-33,4%	+0,3 pp
Current Income Tax and Social Contribution	**(453,909)**	**(276,675)**	**64,1%**	**(1,308,303)**	**(1,158,289)**	**13,0%**
% on income before taxes	-34,6%	-25,6%	-9,0 pp	-35,5%	-32,5%	-3,0 pp
Deferred Income Tax and Social Contribution	**34,960**	**(71,727)**	**-148,7%**	**89,611**	**(32,735)**	**-373,7%**
% on income before taxes	2,7%	-6,6%	9,3 pp	2,4%	-0,9%	3,3 pp

9. NET INCOME

Net Income was R$ 893,8 million in Q3'23 compared to R$ 734,3 million recorded in Q3'22. In 9M23, Net Income increased 3,8% and reached R$ 2,463 million, when compared to 9M22. The variation was mainly due to the financial result previously analyzed.

In thousands of reais	Q3'23	Q3'22	Δ	9M 23	9M 22	Δ
Net Income	**893,831**	**734,306**	**21,7%**	**2,463,975**	**2,372,814**	**3,8%**
% Net Income margin	47,9 %	43,3%	+4,6 pp	44,7%	47,1%	-2,4 pp

10. EBITDA

In Q3'23, the Company achieved an EBITDA of R$ 1,788 million, against the amount of R$ 1,581 million from the comparative period in 2022. The margin increased by 2,7 percentage points, 95,9% versus 93,2% in Q3'22.

In thousands of reais	Q3'23	Q3' 22	Δ	9M 23	9M 22	Δ
Net Income	**893,831**	**734,306**	***21,7%***	**2,463,975**	**2,372,814**	***3,8%***
Income Tax and Social Contribution	418,949	348,402	*20,2%*	1,218,692	1,191,024	*2,3%*
Financial Result	359,988	393,043	*-8,4%*	1,153,417	819,552	*40,7%*
Depreciation and Amortization	115,361	105,556	*9,3%*	335,068	316,333	*5,9%*
EBITDA	**1,788,129**	**1,581,307**	***13,1%***	**5,171,152**	**4,699,723**	***10,0%***
% EBITDA margin	*95,9 %*	*93,2%*	*+2,7 pp*	*93,8%*	*93,3%*	*+0,5 pp*

11. EQUITY PERFORMANCE

On September 30, 2023, PP&E, net of depreciation, totaled R$ 7,5 billion, very close to the value registered on December 31,2022.

NTS closed the quarter with a Gross Debt of R$ 11,3 billion, lower than the figure reported at the end of 2022 by about R$ 0,9 million, especially due to redemption of 3rd debenture issuance. Cash position also reflected in a reduction in the period.

At the Extraordinary General Meeting (AGE) held on January 12th, 2023, the Company approved the reduction of the Capital Stock in the amount of R$ 300,6 million through the distribution of capital to the shareholders, proportionally to their respective shares in the capital stock duly reflected in its financial statements after ANP approval.

In thousands of reais	09/30/2023	12/31/2022	Δ
Indebtedness			
Gross Debt	11,343,879	12,217,500	***-7,2%***
Derivative financial instruments, net	408,239	167,100	*144,3%*
(Cash)	(745,020)	(2,294,317)	***-67,5%***
Net Debt	**11,007,098**	**10,090,283**	***9,1%***

12. DIVIDENDS AND INTEREST ON EQUITY

This quarter, the Company distributed R$ 1,530 billion in dividends in July and R$ 431 million in September.

13. INDEPENDENT AUDITORS

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

In a meeting held on April 5th, 2023, the Company's Board of Directors approved the hiring of Deloitte Touche Tohmatsu Auditores Independentes Ltda., which replaced Ernst & Young Auditores Independentes S.A. ("EY").

The Company clarifies that the decision to replace the independent auditor is based on the imminence of the legal obligation of rotation set in Article 31 of RCVM 23, and that EY agreed with the change mentioned herein.

14. RATING

NTS has a long-term national corporate rating and a rating for the Company's second debenture issuance of "AAA (bra)", with a stable outlook, issued by Fitch Ratings in January 2023, the rating was reaffirmed by Fitch Ratings. The Fitch report is available at https://ri.ntsbrasil.com

15. SUBSEQUENT EVENTS – SEPTEMBER 30, 2023

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

Nova Transportadora do Sudeste S.A

Interim financial information for the three and nine-month periods ended September 30, 2023

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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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 September 30, 2023, which comprises the balance sheet as at September 30, 2023 and the related statements of income, comprehensive income for the three and nine-month periods then ended and changes in equity and cash flows for the nine-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 the 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 do 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.

Other matters

Statements of value added

The interim financial information referred to above includes the statement of value added (DVA) for the nine-month period ended September 30, 2023, prepared under the responsibility of the Company's Management and presented as supplemental information for the international standard IAS 34 purposes. This statement was subject 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.

Audit and review of the corresponding figures

The balance sheet as at December 31, 2022, presented for comparison purposes, was audited by other independent auditors, who issued an unmodified audit report dated March 16, 2023. The Company's interim financial information for the three and nine-month period ended September 30, 2022, presented for comparison purposes, were reviewed by other independent auditors, who issued an unmodified review report dated November 14, 2022.

Convenience translation

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

Rio de Janeiro, November 10, 2023

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Fernando de Souza Leite
Engagement Partner

<u>NOVA TRANSPORTADORA DO SUDESTE SA - NTS</u>

NOTES TO THE QUARTERLY INFORMATION
FOR THE THREE AND NINE MONTHS PERIOD ENDING ON SEPTEMBER 30, 2023

(In thousands of Brazilian reais, unless otherwise noted)

1. THE COMPANY AND ITS OPERATIONS

Nova Transportadora do Sudeste SA - NTS ("NTS" or "Company") is a company that acts as an authorized representative of the federal government in the operation of transporting natural gas, through a network of gas pipelines distributed between the states of Rio de Janeiro, São Paulo and Minas Gerais. Established on January 15, 2002, as a subsidiary of Petróleo Brasileiro SA – Petrobrás - its objective was the construction, installation, operation and maintenance of gas pipelines in the southeast region of Brazil.

In September 2016, Petrobras announced to the market the sale of 90% of the shares held by it in NTS to the Nova Infraestrutura Fundo de Investimentos em Participações Multiestratégia ("FIP"), managed by Brookfield Brasil Asset Management Investimentos Ltda., 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 shares and with the subsequent sale by FIP, on the same date, of 7.65% of its shares in NTS to Itaúsa SA ("ITAUSA")

On April 30, 2021, the purchase of all shares held by Petrobras, corresponding to 10% of the Company's share capital, was completed by Nova Infraestrutura Gasodutos Participações SA ("NISA"), a company whose shareholders were the controlling shareholders of the Company, FIP and ITAÚSA. On December 16, 2021, shareholders FIP and ITAUSA made a contribution of net assets 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.

Transport gas pipelines correspond to pipelines, whether or not part of a natural gas transport system, intended for the movement of natural gas or the connection of supply sources, in accordance with the criteria established in the New Gas Law mentioned below, and may include complements and components, in accordance with ANP regulations. The main activity carried out by the Company is subject to a Union monopoly, and the Company holds operating authorizations, for an indefinite period, issued by the National Petroleum, Natural Gas and Biofuels Agency ("ANP").

1.1. On April 12, 2022, the merger of NISA into the Company ("Merger") was approved. The Merger was preceded by the preparation of an assessment report on the value of NISA's net book equity, prepared by an independent specialist 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. Furthermore, 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 guarantee. With the completion of the Merger, the Company succeeded NISA, universally and without continuity, in all assets, rights, claims, faculties, powers, immunities, quotas, exceptions, duties, obligations, subjections, burdens and responsibilities of owned by NISA, whether patrimonial or non-patrimonial, with NISA being fully extinguished, so that all shares issued by the Company and held by NISA were canceled and reissued, in equal numbers, to FIP and Itaúsa shareholders, in proportion of their shares in the Company's share capital. 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 share capital, respectively.

1.2. Approval of the New Gas Law

On April 8, 2021, Law 14,134, the so-called "New Gas Law", was sanctioned by the President of the Republic. The law introduces innovations related to the activities carried out by the NTS, including: (i) establishment of an authorization regime for all natural gas transportactivities, with no validity period; (ii) new rules for operation and balancing in gas pipelines and natural gas transport systems; and (iii) determination of rules of 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 transporters in current transport service contracts, including those related to the protection of revenue currently earned by transporters to adapt to the new regime for contracting capacity for entry and exit.

1.3. Acquisition of gas volume for storage of the transmission network ("*Linepack*")

On March 17, 2022, the Company's Board of Directors approved the acquisition process of 40,000 m3 (forty million) of gas volume to form the reference stock of the Company's transport network ("Linepack"), necessary to enable the transport 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 the aforementioned volume as well such 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 40,000 m3 (forty million) of volume was carried out between April and June 2022 for the equivalent of R$134,853, of which approximately 9,200 m3 (nine million and two hundred thousand) or R$30,200 were classified as inventory of gas and the remainder as part of the Company's property, plant and equipment.

1.4. Signature of the Flexibility Reduction Agreement for use by Petrobras and amendment to the Transport Service Contracts

In accordance with the commitments assumed by Petrobras with the Administrative Council for Economic Defense (CADE), within the scope of the Term of Commitment to Cessation of Practice (TCC), signed on July 8, 2019, the Company and Petrobras signed on September 30, 2022 , the Flexibility Reduction Agreement and amendments to the 5 existing Transport Service Contracts, with the aim of, among other aspects, formalizing the limitation of Petrobras' flexibility in such contracts, so that, under the terms assumed within the scope of the TCC, enable NTS to offer firm capacity to the market, on an entry and exit basis, under the supervision of the ANP. This instrument allows other agents to access the NTS transport system on an equal basis 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 passed on to Petrobras, which holds the originally contracted capacity.

Due to the signing of the Agreement, the Transport Service Contracts were amended to incorporate its effects in addition to other updates, the main ones of which are detailed below: a) 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 transport infrastructures in the entry and exit regime; b) Allow the Company to have the option of purchasing Gas for System Use (GUS) from Petrobras or third parties, with the associated costs being recovered from shippers by the Company through a specific charge; c) add new rules for balancing and correcting imbalances, so that transport contracts between the Company and Petrobras can coexist with the new transport contracts in the entry and exit regime resulting from the Flexibility Reduction Agreement, d) Inclusion of a device regulating the deduction mechanism of amounts to be paid by Petrobras to the Company, depending on the revenue earned and arising from new transport service contracts under the entry and exit regime that may be signed with other shippers as a result of the Agreement.

2. BASIS FOR PRESENTATION OF QUARTERLY INFORMATION

The quarterly information was prepared and is being presented in accordance with the NBC TG 21 Interim Statement, which were approved by the Federal Accounting Council (CFC) and in accordance with the international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board – IASB. The quarterly information was prepared based on historical cost, except for derivative financial instruments measured at fair value.

This quarterly information is presented with the relevant changes that occurred during the period, without repeating certain previously disclosed explanatory notes, which in Management's understanding 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, 2022.

Additionally, the Company considered the guidelines emanating from Technical Guidance OCPC 07, when preparing its quarterly information. In this way, the relevant information specific to the quarterly information is being highlighted, and corresponds to that used by Management in its management.

This quarterly information was approved by the Fiscal Council on November 7, 2023 and the Board of Directors on November 09, 2023.

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

3. SUMMARY OF MAIN ACCOUNTING POLICIES

The accounting policies and calculation methods used in the preparation of this quarterly information are the same as those adopted in the preparation of the Company's annual financial statements for the year ended December 31, 2022 issued on March 16, 2023.

4. RELEVANT ESTIMATES AND JUDGMENTS

The quarterly information presented was prepared based on various evaluation bases used in 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 to determine the appropriate value 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 for contingencies.

With regard to uncertain tax treatments, provided for in IFRIC 23 / ICPC 22 regarding income tax and social contribution, the Management assesses the probability of acceptance and decisions by higher courts of last instance. Management evaluated 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 in the quarterly information.

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

For more information on relevant estimates, see explanatory note 5 to the financial statements as of December 31, 2022.

5. CASH AND CASH EQUIVALENTS

	09/30/2023	12/31/2022
Cash and banks	152	225
Short-term financial investments (a)	744,868	2,294,092
	745,020	2,294,317

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 managed to obtain remuneration above the CDI.

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

	09/30/2023	12/31/2022
Shares of other fixed income investment funds	236,789	440,691
CBD	-	118,473
Financial Letters	50,180	102,235
Others	4,849	78
Total	291,818	661,478

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

6. TRADE RECEIVABLES

	09/30/2023	12/31/2022
Petróleo Brasileiro SA – Petrobras	1,406,654	1,317,955
GALP Energia Brasil SA	11,877	4,744
Shell	2,813	5
Mercury	82	-
Gerdau	-	2
Others	50	-
	1,421,476	1,322,706

The Company's receivables arise from Gas Transport Agreements (GTAs) signed with Petrobras and Gas Transport Agreements signed with GALP, Mercúrio and Shell, effective until December 31, 2023. For the closing of the quarter ended on 30 September 2023, the Company has a provision for loss of R$19,930 recognized, corresponding to the December 2022 billing portion still under discussion with Petrobrás.

7. OTHER ACCOUNTS RECEIVABLE

The balance of R$197,783 as of September 30, 2023 (R$165,233 as of December 31, 2022) refers to: i) expenses incurred by the Company in the scope of the activities Management and Remediation of cracks due to Stress Corrosion (SCC) in the amount of R$185,320 (R$153,973 on December 31, 2022); and ii) Lease Class in the amount of R$12,463 (R$11,260 on December 31, 2022). Such amounts must be reimbursed by Petróleo Brasileiro SA – Petrobras as part of the remaining obligations agreed between buyer and seller for the sale of the Company. Said balance is not being monetarily updated.

As described in note 20.3 C, the Company responded to the arbitration request received and filed a counterclaim to include the SCC costs in the scope of the arbitration and for this reason, opted to reclassify the balance to non-current.

8. RESTRICTED BANK DEPOSITS

The balance of R$13,726 on September 30, 2023 (R$16,570 on December 31, 2022), refers to savings accounts maintained with Banco do Brasil to cover environmental compensation related to the construction of the gas pipelines GASAN II, GASPAL II and of ECOMP in Guararema in the State of São Paulo, and 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 constituted the National System of Conservation Units - SNUC.

In line with the provisions of Letter CCA/SE no. 097/2022, issued by the Department of Infrastructure and Environment of the State of São Paulo, the Company transferred on January 6, 2023 R$3,471 to the Special Expense Fund for the Biodiversity Preservation and Natural Resources – FPBRN, for the payment of certain Environmental Compensation obligations owed to CETESB, provided for in the 1st Amendment and Withdrawal to the Environmental Compensation Commitment Term, signed on November 25, 2022.

9. PROPERTY, PLANT & EQUIPMENT

	Balance on December 31, 2022			Movement in the period				Balance on September 30, 2023		
Description	Cost	Accumulated depreciation	Balance	Additions	Write-offs	Transfer.	Deprec.	Cost	Accumulated depreciation	Balance
Assets under Construction	542,369	503	542,872	102,611	-	(130,451)	(503)	514,529	-	514,529
Improvements to third party assets	10,238	(2,684)	7,554	-	-	-	(505)	10,238	(3,189)	7,049
Environmental constraints	145,409	(47,145)	98,264	-	-	-	(4,119)	145,409	(51,264)	94,145
Equipment and other goods	12,020,747	(4,972,403)	7,048,344	10,882	-	130,451	(357,471)	12,162,080	(5,329,874)	6,832,206
Spare materials and equipment	43,691	-	43,691	28,815	-	-	-	72,506	-	72,506
	12,762,454	(5,021,729)	7,740,725	142,308	-	-	(362,598)	12,904,762	(5,384,327)	7,520,435

	Balance on December 31, 2021			Movement in 2022				Balance on December 31, 2022		
Description	Cost	Accumulated depreciation	Balance	Additions	Write-offs	Transfer.	Deprec.	Cost	Accumulated depreciation	Balance
Assets under Construction	362,518	-	362,518	410,435		(200,382)	-	542,369	503	542,872
Improvements to third party assets	5,153	(2,043)	3,110	-	-	5,085	(641)	10,238	(2,684)	7,554
Environmental constraints	145,409	(41,653)	103,756	-	-	-	(5,492)	145,409	(47,145)	98,264
Equipment and other goods	11,794,644	(4,516,594)	7,278,050	604	-	195,297	(455,306)	12,020,747	(4,972,403)	7,048,344
Spare materials and equipment	24,051	-	24,051	19,640	-	-	-	43,691	-	43,691
	12,331,775	(4,560,290)	7,771,485	430,679	-	-	(461,439)	12,762,454	(5,021,729)	7,740,725

The balance of assets under construction 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, points delivery date and with the Stress Correction Management Plan for Corrosion or Cracking in Gas Pipelines (SCC).

In 2022, the Company began the construction and assembly of the Itaboraí-Guapimirim (GASIG) natural gas transportation pipeline, which will be approximately 11 KM long, 24 inches in diameter and with a capacity of 18.2 MM m³/day, and whose authorization for construction was granted by ANP in favor of the Company, through SIM-ANP Authorization No. 150. The construction and assembly stage of the gas pipeline was completed in January 2023 and in July this year the Operating License (LO) was obtained, enabling the gas pipeline, which connects the natural gas processing and treatment unit (GASLUB) to the GASDUC III gas pipeline, to come into operation. It should be noted that the start of the operation is subject to obtaining the Operation Authorization (AO) from the ANP, as well as carrying out the Public Call process to sign the corresponding transport contracts.

Capitalized borrowing costs

During the nine-month period ended September 30, 2023 and the year ended December 31, 2022, there was no capitalization of interest on financing for construction projects in the Company's property, plant and equipment.

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 to 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 assets and depreciation methods are reviewed at the end of each year, and adjusted prospectively, when applicable.

The NTS gas pipeline network is made up 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 East. Paraíba, the Campinas Rio Gas Pipeline and 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 m3/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 Sudeste Network is made up of five gas pipelines and two branches:

GASAN

The RECAP-RPBC Gas Pipeline (GASAN), 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 capacity to flow Bolivian gas to Rio de Janeiro. The gas pipeline starts at Refinaria do Planalto (REPLAN), in the city of Paulínia/SP, extending to the municipality of Japeri/RJ, where it connects to the GASVOL and GASJAP gas pipelines, both in the state of Rio de Janeiro.

GASPAL

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

GASVOL

The REDUC-ESVOL Gas Pipeline (GASVOL), 95 km long and 18 inches in diameter, starts in the municipality of Duque de Caxias/RJ and ends in the municipality of Volta Redonda/RJ, also having a branch of 5,5 km long 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, starts 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 DO SUDESTE II

The Sudeste II Network is made up of the following gas pipelines:

GASJAP

The JAPERI-REDUC Gas Pipeline (GASJAP), 45 km long and 28 inches in diameter, starts 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 Campos Elíseos.

GASAN II

The RECAP-RPBC Gas Pipeline (GASAN II), 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 expansion, in conjunction with GASPAL II , of the natural gas transport capacity of the Guararema-RPBC system.

GASPAL II

The Guararema-Mauá Gas Pipeline (GASPAII), 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, in conjunction with GASAN II, of the transport of natural gas from the Guararema-RPBC system.

GASBEL II

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

Impairment

Management annually reviews events or changes in the economic, operational or technological circumstances of its assets to assess whether there are previous indications of deterioration or loss of recoverable value. No indications of impairment of property, plant and equipment were identified during the nine-month period ended September 30, 2023 and the year ended December 31, 2022.

10. SUPPLIERS

Supplier	09/30/2023	12/31/2022
Petróleo Brasileiro SA – Petrobrás	587,588	441,502
Petróleo Transportes SA – Transpetro	10,401	27,999
Solar Turbines	-	9,351
Upetc – Construction and Technology	3,193	-
Worley Engenharia	1,110	2,441
Enerflex Energia Ltda.	1,793	-
SAP Brazil	179	-
STN Empreendimentos e Construções	1,601	1,393
Álvaro Aguiar	1,818	3,090
Spiecapag Intech Construction	1,112	2,305
Exterran Services	1,291	-
Radix Engineering and Development	1,094	-
Conaut Controles Automaticos LTDA	2017	-
Softtek Systems Solutions LTDA	1,039	-
Other Suppliers	49,749	125,099
	663,985	613,179

11. DEBENTURES AND FINANCING

Operation/Instrument	Indexer	Coin	Value captured	Start	Maturity	Main	Fees	Funding cost	09/30/2023	12/31/2022
Commercial Notes	CDI +1.90%	R$	(1,500,000)	Mar-22	mar-32	1,500,000	3,288	(12,375)	1,490,913	1,545,338
Debentures_1st NISA issue	CDI +1.99%	R$	(1,547,187)	Apr-21	Apr-28	967,187	62,354	(6,034)	1,023,507	1,580,574
Debentures_2nd NISA issue	CDI +1.90%	R$	(1,500,000)	Mar-22	mar-32	1,500,000	3,288	(12,374)	1,490,914	1,545,338
Debentures_5th issue - 1st series	CDI + 1.30%	R$	(1,000,000)	Oct-22	Sep-27	1,000,000	6,413	(400)	1,006,013	1,032,479
Debentures_5th issue - 2nd series	CDI + 1.60%	R$	(1,500,000)	Oct-22	Sep-29	1,500,000	9,832	(617)	1,509,215	1,549,791
Debentures_5th issue - 3rd series	CDI + 1.85%	R$	(1,000,000)	Oct-22	Sep-32	1,000,000	6,673	(9,752)	996,921	1,023,698
Scotia Bank Loan	USD/BRL + 2.08%	US$	(300,000)	Apr-22	Apr-27	1,514,250	15,735	-	1,529,985	1,573,353
Scotia Bank Loan(2) (a)	USD/BRL + 3.63%	US$	(170,000)	Aug-22	Aug-25	858,075	2,768	-	860,843	897,919
MUFG Loan(a)	USD/BRL + 2.98%	US$	(59,000)	Apr-22	Apr-27	297,803	4,430	-	302,233	310,042
CITI Loan (a)	USD/BRL + 2.3%	US$	(90,000)	Apr-22	Apr-27	454,275	2,583	-	456,858	472,263
SMBC Loan(a)	USD +4.34%	US$	(50,000)	Sep-22	Sep-25	252,375	666	-	253,041	264,470
BNP Loan (a)	USD +4.89%	US$	(80,000)	Oct-22	Sep-25	403,800	19,636	-	423,436	422,235
						11,247,765	137,666	(41,552)	11,343,879	12,217,500
Current									132,243	302,456
Non Current									11,211,636	11,915,044
Total									11,343,879	12,217,500

(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 loans and derivatives are configured as a combined operation, with the economic result being a debt remunerated 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, the objective of which is to substantially eliminate the volatility of cash flow attributable to exposure to exchange rate variation on debts denominated in foreign currency. For this reason, the Company adopted cash flow hedge accounting, as per explanatory notes, 15.5 and 21 (b). The balances of these loans are presented without considering the hedging effects of the corresponding swaps.

11.1 Debentures

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

On April 27, 2021, NISA signed a Private Indenture for the 3rd Issuance of Debentures in the total amount of R$1,547,187, maturing in 7 (seven) years, that is, April 27, 2028. The debentures bear interest remuneration of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1.99% per year, half-yearly interest payments in April and October, do not have intermediate amortizations and debt renegotiation or automatic renewal clauses.

In accordance with the terms of the deed of the 3rd Debenture Issue, there was an obligation for NISA to be reversely incorporated by the Company within a maximum period of 13 months from the date of completion of the sale transaction (May 2022), under penalty of maturity advance of the obligations contained in the deed. The reverse merger was completed on April 12, 2022, when from then on the Company became the universal successor of NISA in relation to the terms and conditions of these debentures, with the second amendment to the 3rd Issuance of Debentures deed being signed on May 10, 2022, to formally reflect the necessary changes to 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) Financial index resulting from the quotient of the division of Net Financial Debt by EBITDA, must be equal to or less than 4.5, based on the Company's Consolidated Financial Statements for the immediately previous 12 months disclosed at the time of raising new funds through issuance of debt instruments; It is

(b) Financial index resulting from the quotient of dividing EBITDA by Net Financial Expenses and calculated based on the Company's Consolidated Financial Statements for the immediately previous 12 months disclosed, which must be equal to or greater than:

   a. 1.0 times, when distributing profits to shareholders (dividends, interest on equity or any other profit distribution); It is

   b. 1.1 times, when new resources are raised through the issuance of debt instruments.

On June 13, 2023, a partial early redemption offer of 580,000 debentures was made *of the Company's third issue of debentures (originally issued by Nova Infraestrutura Gasodutos Participações SA)*, equivalent to the amount of R$580,000, with consequentcancellation of such debentures. The Offer was previously approved by the Company's Board of Directors, through a Board of Directors Meeting held on May 23, 2023.

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

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

At the close of the quarterly information ended September 30, 2023, the Company calculated the index and concluded that the restrictive clause was being complied with.

Second Issue of Simple Debentures, Non-Convertible into Shares, of the Unsecured Type, with Personal Guarantee, in a Single Series, for Public Distribution, with Restricted Distribution Efforts by NISA as amended to Fourth Issue of Simple Debentures, Non-Convertible into Shares, of the Type Unsecured, in a Single Series, for Public Distribution, with Restricted Distribution Efforts by NTS, on May 10, 2022, due to 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 issue of debentures in the amount of R$1,500,000, maturing in March 2032. The debentures bear remunerative interest of 100% of the accumulated variation of the CDI rate, plus a spread equivalent to 1.90% per year, semi-annual interest payments in March and September, with intermediate amortizations in 3 (three) annual installments, in the 8th, 9th and 10th years, without debt renegotiation clauses or Automatic renovation. 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 the universal successor of NISA in relation to the terms and conditions of the debentures, having the first addition to the deed of 4th Issue of Debentures was signed on May 10, 2022, to formally reflect the necessary changes to 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 a financial index resulting from the quotient of the division of Net Financial Debt by EBITDA, which must be equal to or less than 4.0 times, calculated based on the Company's Consolidated Financial Statements relating to the 12 immediately previous months disclosed.

At the close of the quarterly information ended September 30, 2023, the Company calculated the index and concluded that the restrictive clause was being complied with.

First Issuance of Book-Entry Commercial Notes, with Personal Guarantee, in a Single Series, for Public Distribution, with Restricted Distribution Efforts by 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, due to the Merger (“1st Issuance of Commercial Notes”)

On March 15, 2022, NISA's Board of Directors approved the 1st issue of Book-Entry Commercial Notes, in the total amount of R$1,500,000 (“Commercial Notes”), with maturity 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, semi-annual interest payments in March and September, with intermediate amortizations in 3 (three) annual installments, on 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 the universal successor of NISA 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 was signed 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 the 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 a financial index resulting from the quotient of the division of Net Financial Debt by EBITDA, which must be equal to or less than 4.0 times, calculated semi-annually based on the Company's Consolidated Financial Statements relating to to the immediately previous 12 months disclosed.

Fifth Issue of Simple Debentures, Non-Convertible into Shares, of the Unsecured Type, in 3 (Three) Series, for Public Distribution, with Restricted Distribution Efforts, from NTS (“5th Issue 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 debentures, not convertible into shares, of the unsecured type, in 3 (three) series, for public distribution, with restricted distribution efforts, in the total amount of R$3.5 billion maturing on September 13, 2027 (1st series), 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 have an issue date of September 13, 2022 and were paid in October 6, 2022.

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

At the close of the quarterly information ended September 30, 2023, the Company calculated the index and concluded that the restrictive clause was being complied with.

11.2. Loans in foreign currency under Law 4,131/1962, obtained by NISA, subsequently incorporated by NTS on April 12, 2022

On April 1, 2022, NISA concluded the raising of US$449 million, through loan contracts in foreign currency, under the terms of Law No. 4,131/62, as approved at NISA's Extraordinary General Meeting, held on December 16 2021, being

a) US$300 million, signed with the Bank of Nova Scotia, with remunerative interest of 2.0783% pa, paid semiannually;

b) US$90 million, signed with Citibank, NA, with remunerative interest of 2.2999% pa, paid quarterly; It is

c) US$59 million, signed with MUFG Bank. Ltd, with remunerative interest of 2.9750% pa paid semi-annually.

To protect against foreign exchange exposure, NISA entered into derivative transactions (exchange swap), whose principal and interest values replicate the principal and interest amounts of the loans. All loan contracts have repayments with equal annual installments in the 4th and 5th years, without debt renegotiation or automatic renewal clauses.

With the completion of the Merger on April 12, 2022, the Company became the universal successor to NISA in relation to the terms and conditions of these loans.

The aforementioned loans have a restrictive clause that requires the Company to comply with a financial index resulting from the quotient of the division of Net Financial Debt by EBITDA, which must be equal to or less than 4.0 times, determined based on the Company's Consolidated Financial Statements relating to the 12 immediately previous months disclosed.

At the close of the quarterly information ended September 30, 2023, the Company calculated the index and concluded that the restrictive clause was being complied with.

11.3. Loans in foreign currency under 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 a value of up to US$300 million, under the terms of Law No. 4,131/62, having been hired:

a) US$170 million, through a loan agreement signed with the Bank of Nova Scotia on August 19, 2022, with remunerative interest of 3.63% pa, paid semiannually; It is

b) US$50 million, through a loan agreement signed with Sumitomo Mitsui Banking Corporation (SMBC), with remunerative interest of 4.34% pa, paid semiannually.

c) US$80 million, through a loan agreement signed with BNP Paribas (BNP), with remunerative interest of 4.89% pa, paid annually.

To protect against foreign exchange exposure, the Company entered into derivative transactions (exchange swap), whose principal and interest values replicate the principal and interest amounts of the loans. All loan contracts have repayments upon maturity, without debt renegotiation or automatic renewal clauses.

The aforementioned loans have a restrictive clause that requires the Company to comply with a financial index resulting from the quotient of the division of Net Financial Debt by EBITDA, which must be equal to or less than 4.0 times, calculated semi-annually based on the Company's Consolidated Financial Statements relating to 12 immediately previous months disclosed.

At the close of the quarterly information ended September 30, 2023, the Company calculated the index and concluded that the restrictive clause was being complied with.

Payment scale and amortization of funding costs

Year	Principal	Fundraising cost
2023	--	1,365
2024	--	5,459
2025	1,514,250	5,459
2026	1,633,164	5,459
2027	1,633,164	5,434
After 2028	6,467,187	18,376

12. TRANSACTIONS WITH RELATED PARTIES

a) Operations between legal entities

	Ouro Verde
Result	
Cost of services provided	(790)
	(790)
Liabilities	
Suppliers	(576)
	(576)

In the years ended September 30, 2023, the Company carried out transactions with shareholders and other related parties, as described below:

(i) Ouro Verde Locação e Serviços – On September 30, 2023, a transaction was carried out with Ouro Verde Locação e Serviços S/A (“UNIDAS”), within the scope of the Vehicle Rental Agreement signed between the Company and UNIDAS, whose purpose involves the leasing of a fleet of vehicles and through spot (sporadic) demands by the Company, lasting 36 months and with an estimated total value of approximately R$12 million. The contract was previously approved by the Company's Board of Directors, on the extraordinary meeting held on November 7, 2022, as well as ratified at an ordinary Council meeting on November 18, 2022. The conditions of this contract were negotiated and defined between the parties, and payments will take place 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, 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 set out in the contract. Furthermore, it should be noted that the price adjustment occurs every 12 months based on the variation in the IPCA. The portion recorded as liabilities arises from outstanding payment obligations of less than 30 days owed by the Company to Ouro Verde for the services provided.

b) Operations with key management personnel

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

The amounts relating to the compensation and benefits of key management personnel, represented by its directors, are presented below:

	09/30/2023	09/30/2022
Management fees	8,650	7,081
Short-term benefits	725	703
	9,375	7,784

13. TAXES

13.1. Current taxes

	Current assets		Non-Current Assets		Current Liabilities	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Income tax	-	-	31,674	3,936	(700,625)	(814,038)
Social contribution	-	-	4,899	828	(271,439)	(326,716)
PIS/COFINS (a) (b)	119,326	6,053	11,868	-	(47,137)	(48,278)
ICMS	-	-	-	-	(26,268)	(21,986)
ISS	-	-	306	305	(941)	(201)
IRRF	8	206	-	-	(1,015)	(255)
Others	5	-	-	-	(4,776)	(2,505)
	119,339	6,259	48,747	5,069	(1,052,201)	(1,213,979)

(a) The PIS and COFINS credits recorded in the short term correspond to the amounts recognized in 2023 on the tariff adjustment corresponding to the period between 2018 and 2023. The effect on the result totaled R$161 million, of which R$129 million was principal (and recognized as Other Operating Income/(Expenses) and R$32 million in the financial result, referring to the monetary update based on the variation in the applicable SELIC Rate.

(b) The PIS and COFINS credits recorded in the long term correspond to the amounts recognized due to the final and unappealable decision of a legal action in favor of the Company, which recognized the right to exclude the ISS from the PIS and COFINS calculation base.

13.2. Deferred taxes

a) Composition of income tax and social contribution

	Base on 09/30/2023	Deferred IR and CSLL balance to 34%	Base on 12/31/2022	Deferred IR and CSLL balance to 34%
Deferred tax asset				
Provision for PIS/COFINS loss	67,814	23,057	56,807	19,314
Clandestine Derivation Provision	1,559	530	1,559	530
Provision for contingencies and others	40,568	13,793	42,358	14,402
Band Sharing Provision	23,411	7,960	14,664	4,986
Provision – expenses with environmental compensation	40,184	13,663	38,617	13,130
Provision for bonus	14,567	4,952	17,132	5,825
Tax benefit arising from the merger recognized in Equity (a)	1,206,282	410,136	1,262,535	429,262
Result of Cash Flow Hedge (allocated to ORA)	349,620	118,871	288,164	97,976
Provision for loss Billing Dec'22	19,930	6,776	-	-
Effects of the Currency Swap arising from the incorporation of NISA	123,436	41,968	70,472	23,960
	1,887,371	641,706	1,792,308	609,385
Deferred tax liabilities				
PPE – Difference in corporate x tax depreciation rate (b)	(5,451,724)	(1,853,586)	(5,676,836)	(1,930,124)
Lei do Bem – technological development and innovation	(43,449)	(10,861)	(50,036)	(12,509)
	(5,495,173)	(1,864,449)	(5,726,872)	(1,942,633)
Net deferred tax balance	(3,607,802)	(1,222,742)	(3,934,564)	(1,333,248)

(a) Details of the transaction, whose initial recognition 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) Deferred tax liabilities on PPE refer to the difference between the tax and corporate depreciation of the gas pipeline network and other Company facilities.

b) Changes in deferred income tax and social contribution assets and liabilities for the period ended September 30, 2023:

	Deferred IR and CSLL balance 12/31/2022	Others Comprehensive results	Result	Deferred IR and CSLL balance 09/30/2023
Deferred tax asset				
Provision for PIS/COFINS loss	19,314	-	3,743	23,057
Clandestine Derivation Provision	530	-	-	530
Provision for contingencies and others	14,402	-	(609)	13,793
Lane crossing provision	4,986	-	2,974	7,960
Provision – expenses with environmental compensation	13,130	-	533	13,663
Provision for bonus	5,825	-	(872)	4,953
Tax benefit arising from the merger recognized in Equity (a)	429,262	-	(19,126)	410,136
Cash flow hedge result (Other Comprehensive Results)	97,976	20,895	-	118,871
Provision for revenue loss Dec'22	-	-	6,776	6,776
Effects of the currency rate swap arising from the incorporation of NISA	23,960	-	18,008	41,968
	609,385	20,895	11,427	641,707
Deferred tax liabilities				
PPE – Difference in corporate x tax depreciation rate	(1,930,124)	-	76,538	(1,853,586)
Lei do Bem – technological development and innovation	(12,509)	-	1,646	(10,863)
	(1,942,633)	-	78,184	(1,864,449)
Net deferred tax balance	(1,333,248)	20,895	89,611	(1,222,742)

	2023	2024	2025	2026+	Total
Recoverability of deferred tax assets	(6,375)	(13,773)	(25,502)	687,356	641,706

13.3. Tax assessment of income tax and social contribution

	09/30/2023	**09/30/2022**
Profit before income tax and social contribution	3,682,667	3,563,838
Adjustments for calculating the effective rate:		
(Exclusions)/Net Permanent Additions	(4,809)	(41,795)
(Exclusions)/ Net temporary additions	260,320	(88,115)
Temporary Additions	**335,227**	**205,262**
(+) Tax x corporate depreciation	225.112	146,678
(+) Provision for contingency	2,145	11,744
(+) Exchange Variation	-	15,715
(+) Provision for bonuses	12,878	12,620
(+) Environmental provision	1,567	-
(+) Provision for contractual transfer	11,008	12,390
(+) Environmental conditioning	2,092	2,092
(+) Lane crossing	3,553	457
(+) Swap Effects	52,757	-
(+) Provision for loss of accounts receivable	19,930	-
(+) Others	4,185	3,566
Temporary (Exclusions)	**(74,907)**	**(293,377)**
(-) Tax depreciation x corporate	-	-
(-) Bonus	(16,561)	(15,218)
(-) Environmental conditioning	(2,092)	(2,092)
(-) Contractual transfer provision	-	(3,668)
(-) Amortization of tax benefit arising from merger	(56,254)	(25,214)
(-) SWAP Gain	-	(246,132)
(-) Others	-	(1,053)
Basis for calculating income tax and adjusted social contribution	**3,938,178**	**3,433,928**
Income tax and social contribution	(1,340,083)	(1,161,089)
Discount on sponsorships made (Rouanet Law) + Other Tax Incentives	31,780	2,800
Current income tax and social contribution	(1,308,303)	(1,158,289)
Deferred income tax and social contribution	89,611	(32,735)
	(1,218,692)	**(1,191,024)**
Effective IR and CS rate	**33.09%**	**33.42%**

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

14.1. Provision for contractual transfer

The Company recognized a provision of R$91,380 (R$80,372 as of December 31, 2022) for the transfer to its majority carrier of tax credits recovered and resulting from a final and unappealable lawsuit in favor of the Company. To record the provision, the Management considered the interpretation and legal analysis of the terms and conditions provided for in the existing gas transport contracts, having concluded by recording the event in the non-current as a result of ongoing negotiations with the shipper to carry out the transfer are at an early stage.

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

14.2. Provision for environmental compensation

Refers to provisioned amounts, in the amount of R$40,184 (R$38,617 as of December 31, 2022), based on Federal Law No. 9,985/2000, which constituted the National System of Conservation Units – SNUC, which aims to guarantee the preservation of nature and sustainable development based on natural resources and which will be spent in accordance with the deliberation of the Environmental Foundation – FATMA and the Public Ministry.

14.3. Provision with environmental constraints

The recorded balance, in the amount of R$25,769 (R$30,267 on December 31, 2022), refers to environmental conditions required by environmental control, monitoring and inspection bodies, at the federal and state levels, as a result of the issuance of licenses prior installation and operation of projects and construction of the Company's gas pipeline network, in accordance with Resolution 237/1997 of the National Environmental Council – CONAMA.

The Company treats events related to these conditions in accordance with the principles of 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 meeting the conditions are deducted from the value of the provision and the corresponding fixed assets are being amortized, using the straight-line method, depending on 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, shareholders approved the increase in the Company's share capital, in the amount of R$292,891, through the capitalization of a portion of: a) the capital reserve; b) special goodwill reserve and c) legal reserve, resulting in share capital equivalent to R$801,603, through an increase in 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 share capital, in accordance with article 173 of Law 6,404/76, in the amount of R$300,603, through the refund of capital to shareholders, in national currency, in proportion to their respective shares in the share capital, and with the reduction of the nominal value of the shares to R$0.22 per share, without canceling shares and keeping the number of Company shares and the percentage of shareholder participation unchanged. The effective reduction and payment of said refund to shareholders was conditional on compliance with certain suspensive conditions, namely (i) publication of the extract of the minutes that decided on the reduction, in accordance with art. 135, §1 of Law 6,404/76, which was published on January 13, 2023 in the Commercial Gazette; (ii) the expiry of the legal period of 60 days, counting from the publication mentioned in item (i), without there having been opposition from unsecured creditors or, if there has been opposition, upon proof of payment and/or judicial deposit of the amounts owed to such creditors, as established in art. 174, § 2 of Law 6,404/76, with this period ending on March 13, 2023; and (iii) prior approval from the National Petroleum, Biofuels and Natural Gas Agency – ANP, under the terms of art. 4th, § 3rd of Law No. 14,134/21, which occurred on May 25, 2023. And Once the precedent conditions above were met, the capital reduction was carried out, resulting in a remaining share capital of R$501,000, fully subscribed and paid in, composed for 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

Refers to transactions with shareholders, as owners, and the recognition of gains in an unusual transaction involving the undoing of financial leasing between companies in the same economic group.

In October 2016, due to the corporate restructuring of the companies Transportadora Associada de Gás (TAG), Nova Transportadora do Nordeste (NTN) and the Company and the closure of the Malhas Consortium, the Petrobras Leasing with NTS was reversed on the base date October 25, 2016, generating a gain of R$1,360,199, recorded as a capital transaction in 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 process of reverse incorporation 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 to book value, which was partially offset by the positive impact of R$2,652 corresponding to the Share Capital subscribed and paid in at NISA. These events resulted in a net reducing impact of R$927,904 on this account, reducing its balance from R$1,192,463 to R$264,559.

b) Tax Benefit arising from the incorporation of NISA

As part of the reverse incorporation process of NISA, the Company recognized deferred Income Tax and Social Contribution on the difference between the amount paid and the equity value determined in the transaction of purchase of 10% of its share capital by NISA from Petrobras, in April 30, 2021 and corresponding to the excess price in relation to the book value of the acquired interest, as described in Explanatory Notes 1 and 15.4 a).

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

In compliance with the requirements set out in § 3 of art. 20 of Decree-Law No. 1,598, of December 26, 1977, the summary of the Report was filed at the Titles and Documents Registry Office, on April 11, 2022, to meet the deadline for doing so within 13 months after completion of the operation, as provided for in this same legislation.

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

The Company evaluated the operation in light of ICPC 22 – Uncertainty regarding the Treatment of Taxes on Profit – and concluded to record the tax benefit calculated on goodwill and surplus value presented in the PPA Report, as it considers it probable that the tax authority accepts the treatment provided for this operation, or otherwise believes that success in any administrative and/or legal dispute involving the issue is likely.

At the Company's Extraordinary General Meeting held on January 12, 2023, shareholders approved the increase in the Company's share capital, in the amount of R$292,891, R$277,278 of which from the Capital Reserve, through capitalization of a portion of: the capital reserve and the reserve special premium. After completion of the operation, the Company's Capital Reserve corresponds to R$431,546

15.3. Profit reserves

a) Legal reserve

Constituted up to the limit of 20% of the share capital, through the appropriation of 5% of the net profit for the year, in accordance with article 193 of the Corporation Law. This reserve can only be used to absorb losses or increase share capital.

The Company may exempt itself from establishing this reserve as long as it reaches the limit of 20% of the share capital, mentioned in the previous paragraph, or the sum of its balance and that of the capital reserve exceeds 30% of the share capital.

The Company recognized R$15,613 corresponding to the balance of the Legal Reserve that was recorded in NISA's books, as part of its reverse incorporation process by the Company described in Explanatory Note 1.

At the Company's Extraordinary General Meeting held on January 12, 2023, shareholders approved the increase in the Company's share capital, in the amount of R$292,891, with R$15,613 from the Legal Reserve. After completion of the operation, the Company's Legal Reserve corresponds to R$38,368.

b) Dividends and Interest on Equity

On March 16, 2023, the Company's Management approved the total distribution of R$830,106 in interim dividends, referring to the fourth quarter of 2022 (R$594,274 for the semester ended on June 30, 2022). On the same date, the Company's Management approved the payment of R$21,646 corresponding to the monetary update on the dividends for the fourth quarter of 2022, at the SELIC rate applied in the period between December 31, 2022 and the date of effective dividend payment in March , having recognized this effect within the financial result of the current period.

c) Tax incentive reserve

NTS established a profit reserve on tax incentives in the amount of R$62,633 in the 9-month period ended September 30, 2023, accumulating a total of R$276,687 (R$214,054 as of December 31, 2022) arising from subsidies for investment relating to appropriation of ICMS credit arising from the option for ICMS Agreement 106/96, which grants credit of 20% of the ICMS amount due to companies providing transport services. These credits were recorded in the income statement for the year and allocated monthly to the tax incentive reserve, being excluded from the calculation of the dividend calculation basis.

d) Profit for the period per share

The calculation of basic and diluted earnings per share for the period of three and nine months ended September 30, 2023 and 2022, as shown below:

	Period of 3 months ending on September 30,		**Period of 9 months ending on September 30,**	
	09/30/2023	**09/30/2022**	**09/30/2023**	**09/30/2022**
Net profit for the period (in thousands of reais)	893,831	734,306	2,463,975	2,372,814
Total shares issued	2,312,328,578	2,312,328,578	2,312,328,578	2,312,328,578
Basic and diluted earnings per share in Reais	**0.39**	**0.32**	**1.07**	**1.03**

15.4. Equity Valuation Adjustment

a) Transaction with shareholders

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

On December 16, 2021, NISA shareholders carried out a capital increase through a positive net asset contribution including a 32.09% stake, equivalent to the amount of R$5,658,204. This transaction generated a goodwill in the transaction between the shareholders in the amount of R$4,960,437, determined by the difference between the value of the shares paid in by the shareholders and the equity value assessed by the equity equivalence 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 a valuation adjustment heritage. This amount was absorbed into the Company's Shareholders' Equity, due to the incorporation of NISA, described in Explanatory Note 1.

15.5. Other comprehensive Income

a) Cash Flow Hedge Reserve

The amount of R$230,749 (R$190,188 as of December 31, 2022) refers to the effective portion of the net variation in the fair value of cash flow hedging financial instruments, as per note 21 (b).

	09/30/2023	12/31/2022
Opening balance	(190,188)	-
Swap result before adjustment to fair value	(179,365)	121,362
(-) Swap result at fair value (cfme NE 21 (b))	(240,821)	(166,801)
(=) Cash flow hedge result	**(61,456)**	**(288,164)**
(+) IR/CS deferred w/o res. Cash flow hedge	20,895	97,976
Cash flow hedge result, net of taxes	**(230,749)**	**(190,188)**

16. NET REVENUE

	Period of 3 months ending on September 30,		**Period of 9 months ending on September 30,**	
	09/30/2023	**09/30/2022**	**09/30/2023**	**09/30/2022**
Gross revenue from services	2,104,762	2,065,316	6,236,051	6,139,711
Charges for services	(281,648)	(267,821)	(815,006)	(802,355)
Balancing gas	52,436	-	123,238	-
Tariff Adjustment	(10,697)	(100,278)	(31,744)	(297,563)
	1,864,853	**1,697,217**	**5,512,539**	**5,039,793**

17. COST OF SERVICES PROVIDED

	Period of 3 months ending on September 30,		Period of 9 months ending on September 30,	
	09/30/2023	**09/30/2022**	**09/30/2023**	**09/30/2022**
Depreciation and amortization	(115,361)	(105,556)	(335,068)	(316,333)
Contracted services, freight, rentals and general charges	(8,656)	(6,639)	(23,216)	(19,337)
Operation and maintenance	(16,863)	(9,750)	(38,886)	(33,915)
Right of way	(35,164)	(31,855)	(103,402)	(100,534)
Electricity	(3,829)	(3,777)	(10,156)	(15,675)
Insurance	(6,290)	(5,010)	(18,249)	(15,232)
ICMS on the gas used in the system	(2,779)	(1,948)	(9,311)	(5,033)
Environmental costs	(727)	(516)	(3,010)	(1,714)
Consulting services	(2,474)	(2,764)	(11,754)	(11,604)
Trainings and seminars	(494)	(517)	(1,256)	(979)
Cost with staff	(14,554)	(14,825)	(47,680)	(43,993)
Balancing gas	(44,662)	-	(101,775)	-
Other Costs	(22,106)	(13,741)	(43,002)	(25,743)
	(273,959)	**(196,898)**	**(746,765)**	**(590,092)**

18. GENERAL AND ADMINISTRATIVE EXPENSES

	3 month period ending September 30,		9 month period ending September 30,	
	Sep/23	**Sep/22**	**Sep/23**	**Sep/22**
Personnel expenses	(11,683)	(9,262)	(33,399)	(29,694)
Legal advice	(2,530)	(1,511)	(4,440)	(3,592)
Audit	(335)	(465)	(1,061)	(1,008)
Accounting advice	(645)	(408)	(1,626)	(1,402)
Consultancy	(1,423)	(1,495)	(2,906)	(2,809)
Sponsorships	(6,720)	(6,716)	(6,720)	(6,566)
(Provision) / Contingency reversal	(2,145)	-	(5,126)	(11,744)
License maintenance	(1,352)	(1,280)	(2,617)	(2,335)
Recruitment and selection	443	(290)	(384)	(1,050)
Rents and fees	(271)	(323)	(910)	(883)
Contracted services	(118)	(181)	(250)	(391)
Office and other expenses	(3,636)	(2,636)	(7,999)	(4,837)
	(30,415)	**(24,567)**	**(67,438)**	**(66,311)**

19. NET FINANCIAL RESULT

	Period of 3 months ending on September 30,		Period of 9 months ending on September 30,	
	Sep/23	**Sep/22**	**Sep/23**	**Sep/22**
Income from financial investments	46,496	80,873	178,095	212,747
Restatement	29,625	3,444	39,006	8,846
Other financial income	249	201	614	609
Total Financial Revenue	**76,370**	**84,518**	**217,715**	**222.202**
Financial expenses				
Interest on financing, taxes and charges(The)	(415,414)	(456,651)	(1,275,916)	(960,273)
Taxes on financial results	(7,491)	(4,449)	(19,978)	(10,939)
Fines and interest	(21)	(991)	(270)	(1,569)
Restatement	(13,252)	(15,412)	(73,203)	(68,044)
Other financial expenses	(180)	(58)	(1,765)	(929)
Total financial expenses	**(436,358)**	**(477,561)**	**(1,371,132)**	**(1,041,754)**
Net Financial Result	**(359,988)**	**(393,043)**	**(1,153,417)**	**(819,552)**

(a) The Company contracted derivative financial instruments (swap) with the objective of hedging foreign exchange risk and converting charges into Reais into CDI in relation to debts in foreign currency contracted. For this reason, the financial charges on 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 about these derivative instruments are described in notes 11, 15.5 and 21 b) and f).

20. LEGAL PROCEEDINGS AND CONTINGENCIES

20.1. Provisioned legal proceedings

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

The amounts provisioned are as follows:

	Civil	**Labor (The)**	**Tax**	**Regulatory**	**Total**
Balances on December 31, 2022	**(35)**	**(22,714)**	**(4,688)**	**-**	**(27,437)**
New causes	-	-	(1,537)	(430)	(1,967)
Restatement	(1)	(2,144)	(212)	(7)	(2,364)
Change of Prognosis	36	-	-		36
Balances on September 30, 2023	**-**	**(24,858)**	**(6,437)**	**(437)**	**(31,732)**

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

20.2. Judicial deposits

	09/30/2023	12/31/2022
Non-current asset		
Labor	21	9
Tax	18,115	17,007
Several	25	18
	18,161	17,034

20.3. Legal proceedings not provisioned

Legal proceedings that constitute present obligations for which the outflow of resources is not probable or for which a sufficiently reliable estimate of their values cannot be made are not recognized, however they are disclosed. Causes with remote classification are not subject to any disclosure of this quarterly information.

The estimated contingent liabilities for the legal proceedings on September 30, 2023 and December 31, 2022 for which the probability of loss is considered possible are presented below:

	Civil	**Labor**	**Tax**	**Environmental**	**Regulatory**	**Total**
Balances on December 31, 2022	**(75,784)**	**(399)**	**(330,118)**	**(63,526)**	**-**	**(469,827)**
New causes	(797)	(1,243)	-	-	-	(2,040)
Restatement	-	(14)	(27,365)	(2,488)	-	(29,867)
Change of Prognosis	36	-	68,736	-	-	68,772
Casualties	67,716	99	7,262	-	-	75,077
Balances on September 30, 2023	**(8,829)**	**(1,557)**	**(281,485)**	**(66,014)**	**-**	**(357,885)**

(a) Tax Causes

The main administrative tax cases refer to various administrative proceedings filed by the RFB and are related to the contestation of tax credits used by the NTS and not approved by the tax authority, as well as tax assessments. The main causes total R$281,485 (R$330,118 as of December 31, 2022). It is noteworthy that there was a change in the prognosis of R$ 68,736, which are related to the rulings that judged the objections presented by the NTS to be valid in order, in view of the “declaration of unconstitutionality by definitive plenary decision of the Federal Supreme Court”, to completely annul the assessments and corresponding tax credits.

(b) Environmental Causes

Environmental causes refer to environmental compensation processes under discussion between environmental bodies and the NTS involving the following topics: (i) the maximum percentage that can be applied to calculate environmental compensation within the scope of licensing related to GASCAR; (ii) the applicable index for monetary correction purposes of environmental compensation due under licensing related to GASCAR, GASTAU, GASPAJ and GASBEL II; and (iii) the base date for applying monetary correction in the case of environmental compensation within the scope of 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 infrastructure resulting from the operation to sell control of the Company in April 2017. A counterclaim was presented requesting reimbursement of expenses incurred by the Company in the remediation of assets it owns, also resulting from the sale of control. There is a contractual provision with the applicant to the effect that, upon the start of arbitration, the Company has the right to execute a guarantee for reimbursement of the disputed portion before the court's decision, and may exercise it if and when it deems appropriate. The Company awaits the assessment of the response and counterclaim, as well as other developments in the arbitration procedure to, together with its legal advisors, assess the impacts on the recognized balances.

The movement in the period, which represented a decrease of R$67,716 compared to the position on December 31, 2022, refers to the reduction in the value at risk associated with the arbitration procedure, and which corresponds to the difference between the amount claimed by the counterparty to the arbitration procedure and the amount recognized by the Company in its financial statements.

21. FINANCIAL INSTRUMENTS

The Company maintains operations with financial instruments. The management of these instruments is carried out through operational strategies and internal controls to ensure liquidity, profitability and security. The control policy consists of permanent monitoring of contracted conditions versus current market conditions.

As of September 30, 2023, the Company had 6 derivative financial instruments to mitigate exchange rate risk and exposure to fixed interest rates associated with debts raised in foreign currency. The results are consistent with the policies and strategies defined by the Company's Management. Additionally, during the years, the Company did not make investments of a speculative nature.

a) Liquidity risk

The Company uses its resources to meet its operational obligations and pay creditors. The sources of resources added to the Company's financial position as of September 30, 2023 are sufficient to settle its short-term obligations. 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 date of its debts.

	2023	2024	2025	2026+
Financial Debts (a)	154,984	1,168,493	2,624,131	14,237,012
Derivative financial instruments (b)	148,052	290,741	166,846	(198,016)
Suppliers	663,985	-	-	-
Total	967,021	1,459,234	2,790,977	14,038,996

(a) Debt projections consider the probable scenario of NE 21(d), disregarding the effect of the respective funding costs

(b) Derivative financial instruments correspond to the net between the balances recorded in assets and liabilities of derivatives contracted with the aim of protecting debts contracted in foreign currency, as detailed in section b) of this Explanatory Note. In other words, the projection in the table above does not include derivatives contracted for protection purposes for other purposes.

b) Exchange rate risk

It arises from the possibility of fluctuations in foreign currency exchange rates involving certain loans and financing of the Company and used to refinance debts and acquire equipment or services and contract financial instruments. Considering that the value of R$407,622 corresponds to the net position of the supplier swap balance.

The Company's policy is to eliminate market risks, avoiding taking positions exposed to fluctuations in market values and only operating instruments that allow for risk control. On June 30, 2023, as described in Explanatory Note 1 and as a result of the reverse merger of NISA, the Company holds debts denominated in North American Dollars, whose amounts raised total US$749,000, and for which derivative operations were contracted (Foreign exchange swap), whose validity periods, principal and interest amounts replicate the principal and interest amounts of the loans.

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

Institution	Description	Operation/Rate	Maturity		Reference value (notional)	09/30/2023	12/31/2022
	Swap (exchange rate)						
Scotia Bank	Assets position	USD/BRL + 2.45%	April/2027	US $	300,000	1,391,568	1,463,258
	liabilitiesposition	CDI + 1.35%	April/2027	R$	1,421,250	(1,573,509)	(1,534,453)
					MTM Swap	(181,941)	(71,195)
Scotia Bank (2)	Assets position	USD/BRL + 4.27%	August/2025	US $	170,000	829,548	893,426
	liabilitiesposition	CDI + 1.13%	August/2025	R$	880,090	(909,114)	(941,997)
					MTM Swap	(79,566)	(48,571)
MUFG (a)	Assets position	USD/BRL + 3.40%	April/2027	US $	59,000	282,855	293,345
	liabilitiesposition	CDI + 1.35%	April/2027	R$	279,512	(309,789)	(301,776)
					MTM Swap	(26,934)	(8,431)
CITI	Assets position	USD/BRL + 2.71%	April/2027	US $	90,000	418,431	442,312
	liabilitiesposition	112.7% of the CDI	April/2027	R$	426,375	(455,833)	(462,796)
					MTM Swap	(37,402)	(20,484)
SMBC	Assets position	USD/BRL + 4.96%	September/2025	US $	50,000	246,927	266,709
	liabilitiesposition	CDI + 1.13%	September/2025	R$	260,000	(265,430)	(277,654)
					MTM Swap	(18,503)	(10,945)
BNP	Assets position	UDS + 5.75%	September/2025	US $	80,000	422,261	433,584
	liabilitiesposition	CDI + 1.13%	September/2025	R$	416,440	(485,536)	(440,760)
					MTM Swap	(63,275)	(7,176)
						(407,621)	(166,801)

(a) The charges on the liabilities side of the swap with MUFG are 3.30% pa until March 31, 2023 and 3.40% pa, from 04/01/2023 until maturity.

	Assets		Liabilities		Net Position	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Current (*)	-	-	(363,558)	(376,490)	(363,558)	(376,490)
Non Current	739	209,390	(45,420)	-	(44,681)	209,390
Total	739	209,390	(408,978)	(376,490)	(408,239)	(167,100)

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

c) Credit risk

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

The receivables given as collateral refer to deposits made in the linked account, arising from the Natural Gas Purchase and Sale Agreements (GSAs) in which Petrobras acts as seller. Deposits made into this account aim to guarantee coverage of at least 120% of the expected value of the Company's monthly revenues, owed by Petrobras within the scope of the GTAs, in addition to any fees and taxes that may be deducted by Banco Bradesco each month.

Additionally, in March 2022, Petrobras presented 5 (five) letters of bank guarantee, with a validity of 2 years, counting from 03/30/2022, in the form agreed in each of the GTAs, corresponding to a period of 150 days multiplied by the sum of capacity, entry and exit fees, up to a limit of R$2,885,931.

d) Sensitivity Analysis

On September 30, 2023, 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	Exhibition	Risk	Probable (*)
Financial asset			
Cash and cash equivalents	745,020	CDI drop	94,245
Financial Liabilities			
Debentures and loans (a) & (b)	*11,451,351*	CDI rise	*(2,591,540)*

(*) Scenarios projected for 12 months

(The) The value of debentures and loans and the interest to be incurred/projected financial charges disregard the costs of raising debt

(B) The balances of these debts consider the protection effects of the corresponding Swaps, which aim to eliminate the risk of exchange rate 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 in relation to the Company's equity and financial position.

The “Probable” scenario was calculated considering a CDI rate of 12.65%, applicable to the floating portion of the interest rate on debts and the balance of cash and cash equivalents on September 30, 2023.

e) Fair value estimate:

The following table presents the accounting and fair values of the Company's financial instruments and other assets and liabilities, as well as their measurement level. On September 30, 2023 and December 31, 2022.

Financial assets (current and non-current)		Level	09/30/2023 Accountin gValue	09/30/2023 Fair value	12/31/2022 Value Accounting	12/31/2022 Fair value
			2,378,744	2,378,744	4,008,216	4,008,216
Cash and cash equivalents	Fair value through profit or loss	two	745,020	745,020	2,294,317	2,294,317
Bills to receive	Amortized cost		1,421,476	1,421,476	1,322,706	1,322,706
Other accounts receivable	Amortized cost		197,783	197,783	165,233	165,233
Linked deposits	Amortized cost		13,726	13,726	16,570	16,570
Derivative Financial Instruments	Fair value through other comprehensive income (a)	two	739	739	209,390	209,390

Financial liabilities (current and non-current)		Level	09/30/2023 Accounting Value	09/30/2023 Fair value	12/31/2022 Value Accounting	12/31/2022 Fair value
Measured at amortized cost			12,416,097	13,778,659	13,207,169	14,063,320
Suppliers	Amortized cost		663,985	663,985	613,179	613,179
Debentures and financing	Amortized cost		11,343,879	12,706,441	12,217,500	13,073,651
Derivative Financial Instruments	Fair value through other comprehensive income (a)	two	408,239	408,239	376,490	376,490

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

The measurement level of each financial instrument respects 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 inputs observable 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 most of their maturities are in the short term, are substantially similar to those that would be obtained if they were traded on 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 standard CPC 03, the Company demonstrates below the movement of cash flow liabilities from financing activities, in its Cash Flow Statement:

Financing, Derivatives, Dividends, JSCP and Capital Reduction	**Balance on December 31, 2022**	Cash Changes				Non-Cash Changes						
		Main	Fees	Funding Cost	Early redemption cost	Dividends, JSCP and capital reductions approved	Fees	Exchange Variation	Fundraising cost	Adjustment to Fair Value	Early redemption cost	**Balance on September 30, 2023**
Commercial notes	-1,545,338	-	225,489	-	-	-	-169,993	-	-1,071	-	-	-1,490,913
Debentures_1st NISA issue (3rd NTS issue)	-1,580,574	580,000	127,230	-	8,671	-	-149,177	-	-987	-	-8,671	-1,023,508
Debentures_2nd NISA issue (4th NTS issue)	-1,545,338	-	225,489	-	-	-	-169,993	-	-1,071	-	-	-1,490,913
Debentures_5th issue (1st series)	-1,032,479	-	134,687	-	-	-	-108,147	-	-75	-	-	-1,006,014
Debentures_5th issue (2nd series)	-1,549,791	-	206,432	-	-	-	-165,779	-	-77	-	-	-1,509,215
Debentures_5th issue (3rd series)	-1,023,698	-	140,063	-	20	-	-112,494	-	-811	-	-	-996,920
Santander Loan (CCB)	-	-	-	-	-	-	-	-	-	-	-	-
Scotia Bank Loan	-1,573,353	-	16,015	-	-	-	-23,707	51,060	-	-	-	-1,529,985
Scotia Loan (2) Bank	-897,919	-	31,385	-	-	-	-23,243	28,934	-	-	-	-860,843
MUFG Loan	-310,042	-	4,376	-	-	-	-6,608	10,042	-	-	-	-302,232
CITI Loan	-472,263	-	7,977	-	-	-	-7,890	15,318	-	-	-	-456,858
SMBC Loan	-264,470	-	11,185	-	-	-	-8,266	8,510	-	-	-	-253,041
BNP Loan	-422,235	-	-	-	-	-	-14,817	13,616	-	-	-	-423,436
Derivative Financial Instrument (1)	-166,801	-	249,048	-	-	-	-301,550	-127,480	-	-61,457	-	-408,240
IR Exchange	-	-	12,050	-	-	-	-12,050	-	-	-	-	-
Dividends, JSCP and Capital Reduction		3,092,628	-	-	-	-3,092,628	-	-	-	-	-	-
	-12,384,301	3,672,628	1,391,426	-	8,691	-3,092,628	-1,273,714	-	-4,092	-61,457	-8,671	-11,752,118

(1) Corresponds to the net position of Derivative Financial Instruments described in explanatory note 21. B) and excludes the position of derivatives contracted for purposes other than protecting the effects of debts. As of September 30, 2023, the balance of these derivatives totals R$408 (R$167 as of December 31, 2022).

22. COMMITMENTS

a) Contractual commitments

The following table presents the minimum future annual payments, related to the contractual commitments assumed by the Company, for the date of September 30, 2023:

Class of Contracts	2023	2024	2025	2026	2027+	Total
Rent	-	729	4,399	-	-	5,128
Acquisition of materials	4,642	21,407	779	-	-	26,828
Consultancy	13,306	30,442	3,215	3,341	2,874	53,178
Services and construction and assembly	12,453	7,474	12,399	17,000	-	49,326
IT Services	64	2,466	910	3,149	282	6,871
Juridic services	2,431	863	-	287	2,990	6,571
Telecommunications	-	1,186	-	-	-	1,186
Employee outsourcing	-	-	-	-	5,653	5,653
Operation, maintenance and integrity services	12,882	143,164	4,998	4,124	-	165,168
Facilities and Travel Services	9,474	13,782	441	3,343	-	27,040
Others	136	1,231	620	15	-	2002
Use and sharing of gas pipeline lanes	22,427	89,706	89,706	89,706	89,706	381,251
Total	**77,815**	**312,450**	**117,467**	**120,965**	**101,505**	**730,202**

b) Guarantees

As of September 30, 2023, the Company had eight rental guarantee insurance policies to cover the guarantees required in its rental contracts, which totaled R$3,730 in compensable limit, distributed as follows:

Local	Compensation Limit
Flamengo Beach, 22nd floor, Flamengo, Rio de Janeiro, RJ	1,696
Flamengo Beach, 23rd floor, Flamengo, Rio de Janeiro, RJ	1,687
Rod. Washington Luiz, 2500, Bl. B Rooms 703 to 707, Duque de Caxias, RJ	60
Rua Adelelmo Piva, 36, Jardim Vista Alegre, Paulínia, SP	50
Est. Hélio Rosa dos Santos, 1000, rooms 105 and 205, Imboassica, Macaé, RJ	39
Rua Messia Assú, nº 293, Itararé, São Vicente, SP	58
Rodovia BR 040, KM 800, rooms nº 20, 21 and 22, Matias Barbosa, MG	34
Rua Dois, nr. 21, Aterrado, Bairro Conforto, Volta Redonda, RJ	106

23. INSURANCE

The Company adopts the policy of taking out insurance coverage for assets subject to risks for amounts considered sufficient to cover possible losses, considering the nature of its activity.

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

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

Type of insurance	Beginning of validity	Completion of Validity*	Roof
Operational risks and lost profits	03/10/2022	03/10/2023	1,500,000
General civil liability	03/10/2022	03/10/2023	400,000
Environmental risks	03/10/2022	03/10/2023	300,000
D&O civil liability	03/10/2022	03/10/2023	300,000
Professional liability (E&O)	03/10/2022	03/10/2023	15,000
Data protection and resp. cybernetics (Cyber)	03/10/2022	03/10/2023	35,000
Corporate fraud (Crime)	03/10/2022	03/10/2023	5,000
Business Comprehensive (Office)	11/27/2022	11/27/2023	19,000
GASIG Works Engineering Risks	05/12/2022	07/31/2024	130,829
Total			**2,704,829**

*Policies that expire on 10/03 were renewed according to the table presented in the subsequent event note considering the same coverage limits.

Insurance premiums paid in relation to insurance policies are recorded in assets as prepaid expenses and are appropriated proportionally to income depending on the term of the policies.

The following table summarizes the amounts recorded on the base date of September 30, 2023 as prepaid expenses:

Description	09/30/2023	12/31/2022
Operational Risks and Loss of Profits	0	11,933
General civil liability	0	2,284
Environmental Risks	0	1,025
D&O Civil Liability	0	647
Civil Liability for Works	(11)	43
Engineering Risks	(2)	206
Corporate insurance	0	1,013
Others – insurance	1,627	1,352
Total insurance	1,614	18,503
Other prepaid expenses	2,698	1,352
Total	**4,312**	**19,854**

24. SUBSEQUENT EVENTS

Insurance policies that expired on October 3, 2023 were renewed according to the information set out in the table below, considering the same coverage limits.

Corporate Policies	**Home Term**	**End Term**
RO	03/10/2023	04/03/2025
RCG Primary	03/10/2023	04/03/2025
RCG Excess	03/10/2023	04/03/2025
Primary Environmental	03/10/2023	04/03/2025
Environmental Excess	03/10/2023	04/03/2025
RC D&O	03/10/2023	04/03/2025
RC E&O	03/10/2023	04/03/2025
Cyber Risks Primary	03/10/2023	03/10/2024
Excessive Cyber Risks	03/10/2023	03/10/2024
Corporate Fraud (Crime)	03/10/2023	04/03/2025