

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

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

Report on Review of Interim  
Financial Information  
for the Three- and Nine-month  
Period Ended September 30 2025.

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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

### **Introduction**

We have reviewed the accompanying interim financial information of Nova Transportadora do Sudeste S.A. (“Company”), included in the Interim Financial Information Form (ITR), for the quarter ended September 30, 2025, which comprises the balance sheet as at September 30, 2025 and the related statements of income and of comprehensive income for the three- and nine-month period then ended, and of changes in equity and of 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 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, 2025, prepared under the responsibility of the Company's Management and presented as supplemental information for international standard IAS 34 purposes. This statement was subjected to review procedures performed together with the review of ITR to reach a conclusion on whether it was reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are consistent with the criteria set forth by technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with technical pronouncement CPC 09 and consistently with the interim financial information taken as a whole.

### *Convenience translation*

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

Rio de Janeiro, November 13, 2025

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NOVA TRANSPORTADORA DO SUDESTE S.A.

Statement of financial position  
(In thousands of Brazilian reais)

ASSETS	Note	30/09/2025	31/12/2024	LIABILITIES AND EQUITY	Note	30/09/2025	31/12/2024
<b>CURRENT</b>				<b>CURRENT</b>			
Cash and cash equivalents	5	371,166	3,209,281	Suppliers	9	870,944	805,999
Securities - Related Parties	11	194,649	429,258	Tax Payable	12.1	87,680	80,946
Securities - Third Parties	7	209,681	-	Payroll and charges payable		34,849	32,272
Accounts receivable	6	1,371,661	1,275,687	Debentures/loans payable	10	1,367,568	2,478,413
Recoverable taxes	12.1	9,769	15,307	Derivative financial instruments	20	167,035	199,755
Derivative financial instruments	20	-	243,101	Income tax and social contribution payable	12.1	838,460	993,320
Prepaid expenses		22,082	7,844	Other liabilities		63,221	23,168
Advances		3,967	8,657			3,429,757	4,613,873
Gas inventory		30,200	30,200				
Others		20,624	15,628	<b>NON-CURRENT</b>			
		<u>2,233,799</u>	<u>5,234,963</u>	Debentures/loans payable	10	18,223,176	19,608,492
<b>NON-CURRENT</b>				Derivative financial instruments	20	26,579	-
Securities - Related Parties	11	8,600,000	8,600,000	Provision for contractual pass-through	13.1	72,650	94,975
Derivative financial instruments	20	123,293	548,296	Provision for environmental compensation	13.2	7,259	13,883
Other accounts receivable		1,767	1,464	Provision for environmental conditions	13.3	19,234	21,609
Restricted deposits		1,534	1,467	Provision for legal contingencies	19.1	24,769	24,769
Judicial deposits	19.2	5,300	19,120	Provision for right-of-way crossings		367	36,297
Recoverable taxes	12.1	3,930	14,133	Deferred taxes	12.2	1,184,317	1,230,829
		<u>8,735,824</u>	<u>9,184,480</u>	Other liabilities		6,641	6,950
						<u>19,564,992</u>	<u>21,037,804</u>
				<b>EQUITY</b>			
				Share capital	14.1	501,000	501,000
Property, plant and equipment	8	7,131,811	7,394,390	Capital reserve	14.2	431,546	431,546
		<u>7,131,811</u>	<u>7,394,390</u>	Profit reserve	14.3	38,368	1,634,379
				Retained earnings		452,039	-
				Other comprehensive income	14.5	(49,170.00)	(137,671)
				Asset valuation adjustment	14.4	(6,267,098)	(6,267,098)
						(4,893,315)	(3,837,844)
<b>TOTAL ASSETS</b>		<u>18,101,434</u>	<u>21,813,833</u>	<b>TOTAL LIABILITIES AND EQUITY</b>		<u>18,101,434</u>	<u>21,813,833</u>

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

NOVA TRANSPORTADORA DO SUDESTE S.A.

STATEMENTS OF INCOME  
FOR THE THREE- AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025 AND 2024  
(In thousands of reais, except when otherwise indicated)

	Note	Three-month period ended		Nine-month period ended	
		30/09/2025	30/09/2024	30/09/2025	30/09/2024
NET REVENUE	15	1,987,583	1,837,866	5,927,452	5,389,207
Cost of the services provided	16	(249,662.00)	(273,206.00)	(757,186.00)	(768,589.00)
<b>GROSS PROFIT</b>		<b>1,737,921</b>	<b>1,564,660</b>	<b>5,170,266</b>	<b>4,620,618</b>
General and administrative expenses	17	(24,029.00) -	22,926	(68,453.00)	(62,710.00)
Other operating income, net		<u>2</u>	(71.00)	<u>53,445</u>	<u>19,781</u>
Other operating income (expenses)		(24,027)	(22,997)	(15,008)	(42,929)
<b>OPERATING PROFIT</b>		<b>1,713,894</b>	<b>1,541,663</b>	<b>5,155,258</b>	<b>4,577,689</b>
Financial income	18	424,690	292,686	1,196,182	748,666
Financial expenses	18	(827,068.00)	(633,498.00)	(2,271,427.00)	(1,760,598.00)
<b>NET FINANCIAL RESULT</b>		<b>(402,378.00)</b>	<b>(340,812.00)</b>	<b>(1,075,245.00)</b>	<b>(1,011,932.00)</b>
<b>PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION</b>		<b>1,311,516</b>	<b>1,200,851</b>	<b>4,080,013</b>	<b>3,565,757</b>
Current income tax and social contribution	12.3	(457,122.00)	(376,200.00)	(1,448,668.00)	(1,235,022.00)
Deferred income tax and social contribution	12.3	29,190	17,891	92,104	60,769
<b>Net profit of the period</b>		<b>883,584</b>	<b>842,542</b>	<b>2,723,449</b>	<b>2,391,504</b>
Basic and diluted profit per share (in BRL)	14	0.38	0.36	1.18	1.03

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

NOVA TRANSPORTADORA DO SUDESTE S.A.

STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THREE- AND NINE-MONTH PERIODS ENDED SEPTEMBER  
30, 2025 AND 2024

(In thousands of reais)

	Three-month period ended		Nine-month period ended	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
NET PROFIT FOR THE PERIOD	883,584	842,542	2,723,449	2,391,504
Other comprehensive results, net of taxes	30,633	36,668	88,501	6,021
Cash flow hedge result	46,414	55,558	134,093	9,123
Deferred income tax/social contribution on cash flow hedge result	(15,781)	(18,890)	(45,592)	(3,102)
Comprehensive result of the period	<u>914,217</u>	<u>879,210</u>	<u>2,811,950</u>	<u>2,397,525</u>

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

NOVA TRANSPORTADORA DO SUDESTE S.A.

STATEMENTS OF CHANGES IN EQUITY  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025 AND 2024  
(In thousands of reais)

	Note	Capital Reserve		Profit Reserves			Equity Adjustment		Other Comprehensive Income	Total
		Share Capital	Capital Transaction	Legal Reserve	Tax Incentive Reserve	Proposed Dividends	Accumulated profits	Transaction with Shareholders	Cash Flow Hedge Reserve	
BALANCES AS OF DECEMBER 31, 2023		501,000	431,546	38,368	297,701	1,206,494	-	6,267,098	111,439	3,903,428
Net profit for the period		-	-	-	-	-	2,391,504	-	-	2,391,504
Interim dividends	14.3	-	-	-	-	1,980,508	(1,980,508)	-	-	-
Proposed dividends	14.3	-	-	-	-	-	-	-	-	-
Dividends paid	14.3	-	-	-	-	(3,187,002)	-	-	-	(3,187,002)
Other comprehensive income:										
Cash flow hedge result	14.5	-	-	-	-	-	-	-	9,123	9,123
Deferred income tax/social contribution on cash flow hedge result	14.5	-	-	-	-	-	-	-	(3,102)	(3,102.00)
BALANCES AS OF SEPTEMBER 30, 2024		501,000	431,546	38,368	297,701	-	410,996	(6,267,098)	(105,418)	(4,692,905)
BALANCES AS OF DECEMBER 31, 2024		501,000	431,546	38,368	297,701	1,298,310	-	(6,267,098)	(137,671)	(3,837,844)
Net profit for the period		-	-	-	-	-	2,723,449	-	-	2,723,449
Interim dividends	14.3	-	-	-	-	2,271,410	(2,271,410)	-	-	-
Proposed dividends	14.3	-	-	-	-	-	-	-	-	-
Dividends paid	14.3	-	-	-	(297,701)	(3,569,720)	-	-	-	(3,867,421)
Other comprehensive results										-
Cash flow hedge result	14.5	-	-	-	-	-	-	-	134,093	134,093
Deferred income tax/social contribution on cash flow hedge result	14.5	-	-	-	-	-	-	-	(45,592)	(45,592)
BALANCES AS OF SEPTEMBER 30, 2025		501,000	431,546	38,368	-	-	452,039	6,267,098	49,170	4,893,315

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

NOVA TRANSPORTADORA DO SUDESTE S.A.

STATEMENTS OF CASH FLOWS  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025 AND 2024  
(In thousands of reais)

	Note	30/09/2025	30/09/2024
<b>OPERATING ACTIVITIES</b>			
Net profit for the period		2,723,449	2,391,504
Adjustments for non-cash expenses and income:			
Deferred income tax and social contribution	12.3	(92,104)	(60,770)
Provision for loss on Accounts Receivable	6	1,321	-
Fair value adjustment of financial instrument	18	(18,826)	-
Interest expense on debentures and borrowings	20	2,229,671	1,656,579
Interest income from securities – Related Parties	11	(1,024,884)	(653,161)
Interest income from securities – ICO	7	(9,681)	-
Depreciation	8	352,732	395,894
Write-off of property, plant and equipment	8	3,098	-
Provision for bonuses, vacation and 13th salary		27,683	25,297
Others		(60,721)	6,748
		<u>4,131,738</u>	<u>3,762,091</u>
Changes in assets and liabilities:			
Trade accounts receivable		(97,295)	138,293
Taxes recoverable - Current and Non-current		15,741	33,479
Other accounts receivable		(303)	(7,712)
Judicial deposits		16,136	-
Other assets		(14,543)	(5,713)
Suppliers and other payables		99,469	97,844
Taxes payable		1,455,402	1,240,527
Payroll and charges payable		(25,106)	(24,185)
Provision for environmental conditions		(2,375)	(1,432)
Provision for legal contingencies		-	64
Other liabilities		33,201	8,518
Income tax and social contribution paid		(1,603,528)	(1,612,163)
		<u>4,008,537</u>	<u>3,629,611</u>
<b>INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment	8	(93,250)	(82,453)
Principal - Securities	11	-	(8,600,000)
Principal - Securities ICO	7	(200,000)	-
Interest received - Securities		<u>1,259,493</u>	<u>507,169</u>
Cash flow used in investing activities		<u>966,243</u>	<u>(8,175,284)</u>
<b>FINANCING ACTIVITIES</b>			
Proceeds (payment) of principal on debentures and commercial notes	20	(740,000)	8,032,813
Payment of loan principal	20	(1,734,468)	(279,513)
Proceeds from loan principal	20	1,004,700	-
Payment of loan interest	20	(88,749)	(134,849)
Payment of interest on debentures and commercial notes	20	(2,107,250)	(1,394,590)
Payment of tax on financing exchange	20	(15,326)	(16,464)
Receipt (payment) of derivative transactions	20	(52,430)	(216,568)
Payment related to debenture and loan proceeds	20	(41,169)	(32,774)
Payment of dividends	14.3	(3,901,945)	(3,223,928)
Others	20	(136,258)	-
Cash flow used in financing activities		<u>(7,812,895)</u>	<u>2,734,127</u>
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>		<u>(2,838,115)</u>	<u>(1,811,546)</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>			
Cash and cash equivalents at beginning of period		3,209,281	2,064,694
Cash and cash equivalents at end of period		<u>371,166</u>	<u>253,148</u>
		<u>(2,838,115)</u>	<u>(1,811,546)</u>

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

NOVA TRANSPORTADORA DO SUDESTE S.A.

Statements of added value  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025 AND 2024  
(In thousands of reais)

	<u>30/09/2025</u>	<u>30/09/2024</u>
VALUE ADDED TO DISTRIBUTE		
REVENUE	<u>6,960,777</u>	<u>6,211,597</u>
Services and other income	<u>6,960,777</u>	<u>6,211,597</u>
INPUTS ACQUIRED FROM THIRD PARTIES	<u>(372,717)</u>	<u>(345,257)</u>
Materials, energy, third-party services and others	<u>(372,717)</u>	<u>(345,257)</u>
GROSS VALUE ADDED	<u>6,588,060</u>	<u>5,866,340</u>
Depreciation	<u>(326,825)</u>	<u>(366,914)</u>
NET VALUE ADDED BY THE COMPANY	<u>6,261,235</u>	<u>5,499,426</u>
VALUE ADDED RECEIVED IN TRANSFER	<u>1,274,964</u>	<u>804,734</u>
Income from financial investments and monetary and exchange variations	<u>1,202,694</u>	<u>784,953</u>
Other income	<u>72,270</u>	<u>19,781</u>
Total value added to be distributed	<u>7,536,199</u>	<u>6,304,160</u>
TOTAL VALUE ADDED TO DISTRIBUTE		
Staff	<u>86,151</u>	<u>80,274</u>
Direct remuneration	<u>59,575</u>	<u>51,145</u>
Benefits	<u>22,440</u>	<u>25,377</u>
FGTS (Government Severance Indemnity Fund for Employees)	<u>4,136</u>	<u>3,752</u>
TAXES, FEES AND CONTRIBUTIONS	<u>2,459,005</u>	<u>2,045,721</u>
Federal	<u>2,033,790</u>	<u>1,769,313</u>
State	<u>424,579</u>	<u>274,177</u>
Municipal	<u>636</u>	<u>2,231</u>
Third-party capital remuneration	<u>2,267,594</u>	<u>1,786,661</u>
Interest, fines, monetary and exchange variations	<u>2,239,908</u>	<u>1,760,215</u>
Donations and sponsorships	<u>6,135</u>	<u>6,809</u>
Suppliers - Others	<u>21,428</u>	<u>19,603</u>
Other remuneration of third-party capital	<u>123</u>	<u>34</u>
Return on equity	<u>2,723,449</u>	<u>2,391,504</u>
Dividends	<u>2,271,410</u>	<u>1,980,508</u>
Retained earnings for the period	<u>452,039</u>	<u>410,996</u>
Total value added distribution	<u>7,536,199</u>	<u>6,304,160</u>

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

## NOVA TRANSPORTADORA DO SUDESTE S.A.

### NOTES TO INTERIM FINANCIAL INFORMATION

FOR THE THREE- AND NINE-MONTH PERIODS ENDING SEPTEMBER 30, 2025 AND 2024

(In thousands of reais - BRL , unless otherwise indicated)

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#### 1. THE COMPANY AND ITS OPERATIONS

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

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

On April 4, 2017, the sale of NTS was concluded with the acquisition by the FIP of 90% of the shares of NTS and the subsequent sale by the FIP, on the same date, of 7,65% of its shares in NTS to Itaúsa S.A. ("ITAUSA").

On April 30, 2021, the purchase of all the shares held by Petrobras, corresponding to 10% of the Company's capital stock, by the Nova Infraestrutura Gasodutos Participações S.A. ("NISA"), a company whose shareholders were the Company's controlling shareholders, FIP and ITAUSA, was concluded. On December 16, 2021, the shareholders FIP and ITAUSA made a net asset contribution to NISA via transfer of 741.916.697 (seven hundred and forty-one million, nine hundred and sixteen thousand, six hundred and ninety-seven) shares, corresponding to 32,09% of the Company's total shares.

Transportation pipelines correspond to pipelines, while part of a natural gas transportation system or not, built for transporting natural gas or connecting supply sources, according to the criteria established in the New Gas Law, as mentioned in explanatory note No. 1.2, and may include complements, under the terms of ANP regulation.

The main activity performed by the Company is the object of a Federal Government monopoly, and the Company holds an unlimited-term authorization to operate, issued by the National Agency of Petroleum, Natural Gas and Biofuels ("ANP").

##### 1.1. Nisa Merger

On April 12, 2022, the merger of NISA by the Company ("Merger") was approved. The Merger was preceded by the preparation of an appraisal report on the value of NISA's accounting shareholder's equity, prepared by an independent expert based on the accounting balances of March 31, 2022, and allowed the rationalization of the corporate structure, and, consequently, consolidation and reduction of expenses. In addition, the Merger was an obligation of NISA, assumed in the deeds of 1st and 2nd issue of simple, non-convertible debentures, of the unsecured type, in a single series, for public distribution, with restricted distribution efforts, guaranteed by the Company by means of a corporate guarantee. With the completion of the Incorporation, the Company succeeded NISA, universal basis and without a solution of continuity, in all assets, rights, claims, faculties, powers, immunities, quotas, exceptions, duties, obligations, subjections, encumbrances and responsibilities owned by NISA, patrimonial or non-patrimonial ones, and NISA being extinguished by operation of law, so that all shares issued by the Company and held by NISA were canceled and reissued, in equal number, to the FIP and Itaúsa shareholders, in proportion to their stakes in the Company's capital stock. All Company's shares are 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, the Law No. 14,134, so-called "New Gas Law", was sanctioned by the President of the Republic. The law brought innovations related to the activities performed by NTS, including: (i) establishment of an authorization regime for all natural gas transportation activities, without a term of validity; (ii) new rules for operation and balancing in gas pipelines and natural gas transportation systems; and (iii) determination of rules for the independence and autonomy of natural gas transporters in relation to agents that carry out competitive activities in the natural gas industry. It also provided provisions to ensure the rights of shippers in current transport service contracts, including those related to the protection of revenue currently earned by carriers to adapt to the new regime for contracting capacity by entry and exit.

## 1.3. Acquisition of gas volume for transportation network inventory ("Linepack")

On March 17, 2022, the Company's Board of Directors approved the acquisition process of 40,000 m<sup>3</sup> (forty million) of gas volume to form the reference stock of the Company's transportation network ("Linepack"), necessary to enable the transportation operation with multiple shippers. 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 such volume as well as the inclusion of that investment in the Company's gas transportation tariffs, after technical and economic analysis of the data presented.

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

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

In accordance with the commitments assumed by Petrobras with the Administrative Council for Economic Defense (CADE), within the scope of the Cease and Desist Agreement (TCC), signed on July 8, 2019, the Company and Petrobras signed on September 30, 2022, the Agreement for the Reduction of Flexibility and amendments to the 5 existing Transportation Service Contracts, with the objective of, among other aspects, formalizing the limitation of Petrobras' flexibility in such contracts, in order to, under the terms assumed within the scope of the TCC, enable the offer by NTS of firm capacity to the market, under the entry and exit regime, under the supervision of the ANP. That instrument enables the access of other agents to NTS's transportation system in an equal manner with Petrobras, thus reinforcing the Company's readiness to operate in a multi-client environment and making part of the firm capacity of its network available to new shippers. The Agreement had no impact on the Company's maximum permitted revenue, since all revenue generated is deducted from Petrobras obligation to pay for 100% of the contracted capacity.

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

#### 1.5. Access to capital markets and sources of financing

On September 30, 2025, the Company's working capital showed a negative balance. The Company intends to raise new funds in the short term to settle its short-term liabilities. In addition, NTS maintains the ability to honor its short-term obligations, supported by operating cash generation, availability of liquid resources, access to financing sources and active management of financial cycles. The Company's Management continuously monitors liquidity indicators and adopts prudential measures to ensure operational continuity and financial soundness.

#### 1.6. Regulatory Context - Review of the regulation on the criteria for defining the tariff calculation for natural gas pipeline transportation & discussions on the proposal for the tariff cycle for the five-year period 2026-2030

In the 3rd quarter of 2025, the ANP formally began the process to discuss the regulatory aspects related to the revision of Resolution No. 15/2014, which deals with the criteria for defining tariffs in the natural gas pipeline transportation sector. This process was conducted through Public Consultation No. 5/2025, which is expected to be completed in the 4th quarter of 2025.

The ongoing discussions involve, among other measures, the definition of a methodology for valuing the regulatory asset base (BRA), methodology for remuneration of capital (WACC) and other regulatory aspects, with the objective of ensuring the return on invested capital and boosting the agenda for the implementation of new projects. The Company, together with the other gas TSOs through ATGás (industry association), and with the support of relevant institutions in the market (FGV, ECA/UK, USP and others), has been contributing to the discussions with the market and the Regulatory Agency, with the purpose of establishing objective criteria aligned with investment requirements and sector risk levels.

Also in this quarter, the ANP started, through public consultation No. 8/2025, the process for reviewing the tariff of the gas TSOs, whose objective is to define the tariff bases for the next five years. Within this process and supported by the current resolution, NTS sent 2 proposals for the valuation of its regulatory asset base (BRA) - the Historical Inflation-Adjusted Cost (CHCI) and the New Replacement Cost (CNR), as well as the investment plan for the five-year period (2026-2030), the operating cost estimates (O&M and G&A) and the capacity scenario - for the tariff calculation. As of the date of completion of this Financial Information, the tariff review process is still in progress, and the Company has been working collaboratively with the Regulatory Agency so that it is conducted smoothly and supported by the best regulatory practices.

## 2. BASIS FOR PRESENTATION OF INTERIM FINANCIAL INFORMATION

The interim financial information has been prepared and is being presented in accordance with the technical pronouncement CPC 21 (R1) - Interim Statement, issued by the Accounting Pronouncements Committee - CPC and approved by the Brazilian Securities and Exchange Commission - CVM, and related to the international standard IAS 34 - "Interim Financial Reporting", issued by the "International Accounting Standards Board - IASB". Quarterly information has been prepared on historical cost, except for items measured at fair value through profit or loss, as per note 20 f).

The interim financial information is presented with the relevant changes that occurred in the period, without the repetition of certain explanatory notes previously disclosed, which in the understanding of Management provide a comprehensive view of the Company's equity and financial position and the performance of its operations. Therefore, such accounting information should be read in conjunction with the Company's annual financial statements for the year ended on December 31, 2024.

This interim financial information was approved by the Fiscal Council on November 7, 2025 and by the Board of Directors on November 13, 2025.

Nts's functional currency is the real ("R\$"), as it is the currency of its economic environment of operation.

### 3. SUMMARY OF MATERIAL ACCOUNTING PRACTICES

The accounting practices and calculation methods used in the preparation of this intermediate financial information, except for the update described in section 3.1, are the same as those adopted in the preparation of the Company's annual financial statements for the financial year ended on December 31, 2024 issued on March 19, 2025. In addition to the information disclosed in the financial statements as of December 31, 2024, in October 2024, CPC issued Technical Guidance OCPC 10 - Carbon Credits (tCO<sub>2</sub>e), emissions Permissions (allowances) and Decarbonization Credits (CBIO) that addresses the basic recognition requirements, measurement and evidence, as well as associated liabilities. OCPC 10 is effective for periods beginning on or after January 1, 2025 and the Company does not expect material changes in its accounting practices due to the above technical guidance.

In addition, the new recently issued accounting standards, changes and interpretations have been evaluated and have not resulted in impacts on the disclosures of NTS's intermediate financial information.

#### 3.1. Financial Liabilities

##### *Subsequent measurement*

Financial liabilities are initially recognized on the date on which they originate or on the trading date on which the Group or its subsidiaries become a party to the contractual provisions of the instrument. The classifications of financial liabilities are as follows:

- (i) Measured at fair value through profit or loss: financial liabilities that are: (i) held for trading, (ii) designated at fair value for the purpose of confronting the effects of the recognition of revenues and expenses to obtain more relevant and consistent accounting information, or (iii) derivatives. These liabilities are recorded at their fair values, changes to which are recognized in profit or loss for the year and any change in the subsequent measurement of fair values that is attributable to changes in the credit risk of the liability is recorded against other comprehensive income. On the other hand, the effects on fair value resulting from changes in the credit risk of liabilities, thus measured with the objective of reducing accounting asymmetry with other liabilities or assets to obtain more relevant accounting information, must be recognized in profit or loss.
- (ii) Measured at amortized cost: these are the other financial liabilities that do not fit into the classification above. They are initially recognized at fair value less costs attributable to the transaction and subsequently recorded at amortized cost using the effective interest rate method.

Financial assets and liabilities are only offset and presented at net value when there is a legal right to offset the amounts and there is an intention to realize the asset and settle the liabilities simultaneously.

### 4. RELEVANT ESTIMATES AND JUDGMENT

The interim financial information presented was prepared based on multiple valuation bases used in the accounting estimates. The accounting estimates involved in the preparation of the interim financial information were supported by objective and subjective factors, based on Management's judgment to determine the appropriate amount to be registered in the interim financial 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 by the present value adjustment method, as well as the analysis of other risks to determine other provisions, including contingencies.

Regarding uncertain tax treatments, provided for in the international standard IFRIC 23/technical interpretation ICPC 22 regarding income tax and social contribution, the Administration evaluates the probability of acceptance and decisions of higher courts of last resort. 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 on the interim financial information.

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

For more information on relevant estimates, see Note 4 to the financial statements as of December 31, 2024.

## 5. CASH AND CASH EQUIVALENTS

	<u>30/09/2025</u>	<u>31/12/2024</u>
Cash and banks	28	657
Short-Term Financial investments (a)	<u>371,138</u>	<u>3,208,624</u>
Total	<u>371,166</u>	<u>3,209,281</u>

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

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

	<u>30/09/2025</u>	<u>31/12/2024</u>
Shares of other fixed income investment funds	13,998	621,045
CDB	-	53,485
Financial Letters	-	<u>556,448</u>
Total	<u>13,998</u>	<u>1,230,978</u>

According to the statutes/mandates of the Funds, the resources are redeemable up to D+1, considering the quota on the date of redemption. In May 2025, one of the funds acquired two debentures from NTS, as mentioned in note 10 and 20(e).

## 6. ACCOUNTS RECEIVABLE

	<u>30/09/2025</u>	<u>31/12/2024</u>
Petróleo Brasileiro S.A. - Petrobras	1,276,593	1,238,202
GALP Energia Brasil S.A. ("GALP")	29,917	14,764
Shell	20,424	14,252
Mercúrio	1,088	859
Edge	24,938	161
Gasbridge	-	507
CSN	5,012	5,475
VOQEN	6,119	-
Equinor	3,241	1,467
3R Petroleum	2,523	-
Other	1,806	-
Total	<u>1,371,661</u>	<u>1,275,687</u>

	<u>Not overdue</u>	<u>&lt;30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt;91</u>	<u>Total</u>
Open Balance	1,371,646	-	-	-	15	1,371,661

The Company's receivables are the result of Gas Transportation Contracts (GTAs) signed with Petrobras, in addition to contracts with the companies: GALP, Shell, Mercúrio, Edge, CSN, Eneva, BTG, Origem, VOQEN, 3R Petroleum, Petrochina and Equinor, effective until December 31, 2025. On September 30, 2025, the Company recognized the amount of BRL 1,321 for loss recognized directly in the profit or loss, since it no longer had prospects of receivables.

#### 7. SECURITIES - THIRD PARTIES

In May 2025, the Company applied BRL 200.000 in a title issued by the Instituto de Crédito Oficial (ICO), a public financial institution linked to the government of Spain. The security is maturing in January 2026 with an annual return of 12,72%. At the end of the third quarter of 2025, the application generated an income of BRL 9.681, totaling a balance of BRL 209.681 on September 30, 2025. In addition, the Company has other Securities with related parties, for further details see Explanatory Note 11.

## 8. PROPERTY, PLANT AND EQUIPMENT (PPE)

Description	Balance as of December 31, 2024			Movement in 2025				Balance as of September 30, 2025		
	Cost	Accumulated depreciation	Balance	Additions	Disposals	Transfer	Depr.	Cost	Accumulated depreciation	Balance
Asset under construction	180,160	-	180,160	85,955	-	(74,733)	-	191,383	-	191,383
Improvement in third-party assets	10,527	(4,833)	5,694	-	-	-	(820)	10,527	(5,654)	4,873
Environmental constraints	145,409	(56,543)	88,866	-	-	-	(2,930)	145,409	(59,473)	85,936
Equipment and other goods	12,932,549	(5,896,408)	7,036,141	7,295	-	74,733	(348,982)	13,014,577	(6,245,390)	6,769,187
Spare materials and equipment	83,529	-	83,529	-	(3,098)	-	-	80,432	-	80,432
<b>Total</b>	<b>13,352,174</b>	<b>(5,957,784)</b>	<b>7,394,390</b>	<b>93,250</b>	<b>(3,098)</b>	<b>-</b>	<b>(352,732)</b>	<b>13,442,328</b>	<b>(6,310,517)</b>	<b>7,131,811</b>

  

Description	Balance as of December 31, 2023			Movement in 2024				Balance as of December 31, 2024		
	Cost	Accumulated depreciation	Balance	Additions	Disposals	Transfer	Depr.	Cost	Accumulated depreciation	Balance
Asset under construction	460,932	-	460,932	73,511	-	(354,283)	-	180,160	-	180,160
Improvement on third-party assets	10,438	(3,699)	6,739	-	-	89	(1,134)	10,527	(4,833)	5,694
Environmental constraints	145,409	(52,637)	92,772	-	-	-	(3,906)	145,409	(56,543)	88,866
Equipment and other goods	12,281,566	(5,444,164)	6,837,402	297,505	(167)	354,194	(452,794)	12,932,549	(5,896,408)	7,036,141
Spare materials and equipment	74,305	-	74,305	9,224	-	-	-	83,529	-	83,529
<b>Total</b>	<b>12,972,650</b>	<b>(5,500,500)</b>	<b>7,472,150</b>	<b>380,240</b>	<b>(167)</b>	<b>-</b>	<b>(457,834)</b>	<b>13,352,174</b>	<b>(5,957,784)</b>	<b>7,394,390</b>

### Assets under construction

The balance of assets under constructions is made of costs with construction, maintenance and repair of pipelines (provided that they are related to the replacement of parts and equipment or in compliance with regulatory requirements that increase the life of the asset), compression stations/services, points of delivery and Management Plan for the Correction of Stress by Corrosion or Cracking of Gas Pipelines (SCC). During the year 2025, the projects listed below were highlighted:

(i) Ecomp Japeri

The Compression Station to be installed in Japeri/RJ, between the Campos Elíseos Station and ECOMP Vale do Paraíba, was designed to mitigate the bottleneck of gas movement between RJ and SP. With its installation, the flow between the states will increase from 12.5 to 25 MMm<sup>3</sup>/day. In 2023, the Company carried out basic engineering, started the Vegetation Suppression Authorization (ASV) with INEA and has already obtained the environmental license (LAU) and the ANP the construction authorization (CA). This project has so far disbursed BRL 6.565.

(ii) Adequacy of measurement systems

This project involves the adaptation and modernization of the measurement systems at the delivery points, aiming to optimize the performance and accuracy of the measurements. This project has so far disbursed BRL 12.893.

(iii) Pipeline Corrosion or Crack Stress Correction (SCC) Management Plan and Lease Class

The Pipeline Stress Correction or Crack Management Plan contemplates the evaluation and repairs in stretches with a risk of ensuring operational continuity. Additionally, the Rental Class aims to meet regulatory and operational safety requirements. Such projects included the adoption of measures to mitigate the risk of accidents in the natural gas transportation pipelines. These projects have so far disbursed BRL 121.427.

(iv) Real-Time Simulation (RTTM) Software

In this project, the Atmos SIM (Real Time Transient Model) Software was acquired for hydraulic term simulation of the operations in the NTS natural gas transportation system. The Total disbursement so far reaches BRL 14.003.

### Transfers

The transfers balance basically consists of the projects concluded and capitalized over the period up to September 30, 2025, among the main capitalized projects, the following stand out:

(v) Rental Class

For this project, the installation of Concrete Slabs and screens, warning tapes and exchange of coatings was carried out in several sections of the gas pipelines GASTAU, GASCAR, GASPAJ, GASDUC III, GASBEL II, GASJAP and GASPAL enabling operational safety through changes in the class of location near the network. Total disbursement reached BRL 15.489.

(vi) Connectgás System

In this project, the development of a system to carry out the entire operation (naming, programming, allocation, balancing and inventory) in addition to performing the pre-billing that will be made available for load in SAP and later generate the company's billing. Total YTD disbursement reaches BRL 6.604.

(vii) Adequacy of Measurement Systems

This project aimed to perform the adequacy and modernization of the measurement systems in several of the company's assets. Disbursement was BRL 30.975.

(viii) Modernization of Programmable Logic Control Panels

The purpose aimed to perform the modernization of the company's various asset control panels. Disbursement was BRL 2.475.

Capitalized borrowing costs

During the period ended September 30, 2025 and the year ended December 31, 2024, there was no capitalization of Property, plant and equipment financing for construction projects.

Useful life assigned to assets

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

- Improvements in third-party assets - 10 years.
- Gas pipelines, equipment and other items - up to 30 years.
- Environmental conditions - up to 30 years.

The salvage value, useful life of the assets and depreciation methods are reviewed at the end of each fiscal year, and adjusted prospectively, when applicable.

The depreciation shown in the result for the period is without the tax values.

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

*GASTAU*

The Caraguatatuba-Taubaté gas pipeline (GASTAU), 98 km long and 28 inches in diameter, connects the Monteiro Lobato Natural Gas Processing Unit (UTGCA), in Caraguatatuba, on the north coast of São Paulo, to Taubaté, a city in the Middle Paraíba, to the Campinas Rio Pipeline and the rest of the Southeastern 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 cubic meters/day) among Brazilian gas pipelines.

*GASIG*

The GASIG gas pipeline, 11 km long and 24 inches in diameter, connects the Natural Gas receiving point in Itaboraí, on the north coast of Rio de Janeiro, to Guapimirim and the rest of the Southeast network.

*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), as well as the one REPLAN delivery point, are interconnected.

Malhas Sudeste

The Malhas Sudeste is composed of five gas pipelines and two branch lines:

#### *GASAN*

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

#### *GASCAR*

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

#### *GASPAL*

The ESVOL-RECAP (GASPAL) gas pipeline, 3255 km long and 22 inches in diameter, starts in the municipality of Pirai/RJ and ends in the municipality of Mauá/SP.

#### *GASVOL*

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

#### *GASBEL I*

The Rio de Janeiro-Belo Horizonte I (GASBEL I) gas pipeline, 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 Sudeste II

The Malhas Sudeste II is composed 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 (GASAN II) pipeline, 39 km long and 22 inches in diameter, starts in the municipality of Mauá/SP and ends in the municipality of São Bernardo do Campo, allowing the expansion, together with GASPAL II, of the natural gas transportation capacity of the Guararema-RPBC system.

#### *GASPAL II*

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

#### *GASBEL II*

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

Reduction to recoverable asset value

Management annually reviews events or changes in the economic, operational or technological circumstances of its assets to assess whether there are prior 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, 2025 and the year ended December 31, 2024.

## 9. SUPPLIERS

Supplier	30/09/2025	31/12/2024
Petróleo Brasileiro S,A. - Petrobras	792,285	697,860
Petróleo Transportes S.A. - Transpetro	1,427	8,663
Enerflex Energia Ltda.	2,781	4,803
Rosenbra Engenharia Brasil Ltda.	725	3,163
Infotec Consultoria e Planejamento	-	1,013
Industec Comércio e Montagens	-	1,248
Spiecapag Intech Construção	2,313	1,827
Construtora Elevação	1,319	1,890
Aveva Software Brasil Ltda.	1,802	-
SGS do Brasil Ltda.	1,940	-
Conaut Controles Automáticos Ltda.	1,108	-
G4S Vanguarda Segurança e Vigilância	1,435	-
C-Fer Technologies INC.	1,693	-
Atmos International Limited	1,546	-
Avipam Viagens e Turismo Ltda.	-	591
Other suppliers	60,570	84,941
Total	870,944	805,999

## 10. DEBENTURES AND FINANCING

Operation/Instrument	Principal	Interest	Funding cost	30/09/2025	31/12/2024
Commercial Notes	(750,000)	(1,880)	4,760	(747,120)	(1,539,680)
Debentures (b)	(15,607,646)	(329,371)	87,948	(15,849,069)	(16,237,769)
Loans 4,131(a)	(2,980,824)	(25,787)	12,056	(2,994,555)	(4,309,456)
Total	(19,338,470)	(357,038)	104,764	(19,590,744)	(22,086,905)
Current				(1,367,568)	(2,478,413)
Non-current				(18,223,176)	(19,608,492)
Total				<u>(19,590,744)</u>	<u>(22,086,905)</u>

- (a) Derivative financial instruments ("swap") were contracted with the financial institutions in conjunction with loans (foreign currency debt + "swap" for real in CDI). The terms and conditions of the loans and derivatives are considered as a tie-in transaction, resulting in a debt paid on the basis of CDI and reais in 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 the cash flow attributable to exposure of the exchange rate variation of debts denominated in foreign currency. For this reason, the Company adopted cash flow hedge accounting, as explained in explanatory notes 14.5 and 21. (b). The balances of these loans are presented without considering the hedging effects of the corresponding swaps.
- (b) The transaction presented includes the consolidated balance of the debentures issued by the Company, including the securities acquired by the exclusive fund. The debentures acquired by the fund are those of the second issue and the third series of the sixth issue. Finally, the presented value of the principal is already contemplating the adjustment to the fair value of the incentivized debenture.

## 10.1. Debentures

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

On April 27, 2021, NISA entered into a Private Deed of the 3rd Issue of Debentures in the total amount of BRL 1.547.187, maturing in seven (7) years, i.e., April 27, 2028. The debentures have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1,99% per year, semiannual interest payments in April and October, do not have intermediate amortizations and debt renegotiation or automatic renewal clauses.

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

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

- a) The financial ratio resulting from the quotient of the division of Net Financial Debt by EBITDA shall be equal to or less than 4,5, based on the Company's Consolidated Financial Statements for the immediately preceding 12 months disclosed at the time of raising new funds through the issuance of debt instruments.
- b) Financial ratio resulting from the quotient of the division of EBITDA by Net Financial Expense and calculated based on the Company's Consolidated Financial Statements for the immediately preceding 12 months disclosed, which shall be equal to or greater than:
  - a. 1.0x, at the time of distribution of earnings to shareholders (dividends, interest on equity or any other profit distributions).
  - b. 1.1 x, on the occasion of raising new funds through the issuance of debt instruments.

On June 13, 2023, the Company's third debenture issuance offered a partial early redemption of 580.000 debentures, with the consequent cancellation of such debentures. The Offer was previously approved by the Company's Board of Directors, through the Board of Directors' Meeting held on May 23, 2023.

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

The amount paid by the Company totaled BRL 599.302, of which: (a) BRL 580.000 equivalent to the unit face value of the debentures, plus (b) BRL 10.632 as corresponding "pro rata" compensation and (c) BRL 8.670 equivalent to the early redemption premium of 0,30% per year, calculated "pro rata".

On July 3, 2024, the Company carried out the total optional early redemption of the existing balance of the 3rd Debenture Issue, with the consequent cancellation of such debentures, in the total amount of BRL 1.001.627, considering principal, interest and early redemption premium. The Offer was previously approved by the Company's Board of Directors, through the Board of Directors' Meeting held on May 23, 2023.

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

On March 15, 2022, NISA's Board of Directors approved the execution of a Private Deed Instrument of the 4th issue of debentures in the amount of BRL 1.500.000, maturing in March 2032. The debentures have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1,90% per year, semiannual interest payments in March and September, with intermediate amortizations in 3 (three) annual installments, in the 8th, 9th and 10th years, without debt renegotiation clauses or automatic renewal. The debentures were paid in on March 24, 2022 and with the conclusion 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, with the first amendment to the deed of the 4th Issue of Debentures being entered into on May 10, 2022, to formally reflect the necessary changes in the deed and the loss of validity of the guarantee granted by NTS, so that the 4th Issue Debentures no longer have any guarantee. On September 30, 2025, the balance of the debenture is BRL 1.458.701.

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

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

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

On March 15, 2022, NISA's Board of Directors approved the 1st issuance of Book-entry Commercial Notes, in the total amount of BRL 1.500.000 ("Commercial Notes"), maturing March 2032.

The Commercial Notes have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1,90% per year, semiannual interest payments in March and September, with intermediate amortizations in three (3) annual installments, in the 8th, 9th and 10th years, without debt renegotiation clauses or automatic renewal.

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 being entered into on May 10, 2022, to formally reflect the necessary changes in the term of issue and the loss of validity of the guarantee granted by NTS, so that the commercial notes no longer have any guarantee.

On September 29, 2025, the Company settled half of its commercial notes in the amount of BRL 750.000, by raising the tenth issue of debentures. On September 30, 2025, the value of the commercial note is BRL 747.120.

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

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

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

At the Extraordinary Meeting of the Company's Board of Directors held on September 9, 2022, the Company approved the issuance by the Company of simple, non-convertible debentures, unsecured, in three (3) series, for public distribution, with restricted distribution efforts, in the total amount of BRL 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 on October 6, 2022.

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

On January 10, 2025, the Company carried out the early settlement of the 1st series of the Company's 5th issue debentures (NTSD15), pursuant to Clause 5.1 of the respective Deed of Issue, which resulted in the payment of the principal amount of BRL 1 billion, plus approximately BRL 39 million in interest, using the funds raised from the Company's eighth debenture issue. On September 30, 2025, the balance of the 2nd series is BRL 1.509.757 and that of the 3rd series is BRL 999.797.

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

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

At the Extraordinary Meeting of the Company's Board of Directors held on January 31, 2024, the Company approved the issuance by the Company of simple, unsecured, non-convertible debentures, in three (3) series, for public distribution, under the rite of automatic registration of distribution for professional investors, in the total amount of BRL 8.000.000, due on February 15, 2029 (first series), on February 15, 2031 (second series) and on February 15, 2034 (third series). The debentures have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 1,20% per year, 1,40% per year and 1,70% per year, respectively. The debentures have an issue date of February 15, 2024 and were paid in on February 16, 2024. On September 30, 2025, the balance of the 1st series is BRL 2.711.783, that of the 2nd series is BRL 2.711.796 and that of the 3rd series is BRL 2.611.616.

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

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

Seventh Issuance of Simple, Non-Convertible Debentures, Unsecured, in a Single Series, for Public Distribution, with Restricted Distribution Efforts, of NTS ("7th Issue of Debentures")

At the Extraordinary Meeting of the Company's Board of Directors held on June 18, 2024, the Company approved the issuance by the Company of simple, unsecured, non-convertible debentures, in a single series, for public distribution, under the rite of automatic registration of distribution for professional investors, in the total amount of BRL 1.000.000, due on June 20, 2028. The debentures have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 0,80% per year. The debentures have an issue date of June 20, 2024 and were paid in on two dates: (i) BRL 804.575 on June 27, 2024 and (ii) BRL 195.425 on July 1, 2024. On September 30, 2025, the balance of the debenture is BRL 1.038.193.

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

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

Eighth Issue of Simple, Non-Convertible Debentures, Unsecured, in a single series, for Public Distribution, under the rite of automatic registration of distribution ("8th Issue of Debentures")

At the Extraordinary Meeting of the Company's Board of Directors held on December 6, 2024, the Company approved the issuance by the Company of simple, unsecured, non-convertible debentures, in a single series, for public distribution, under the rite of automatic registration of distribution to professional investors, in the total amount of BRL 1.750.000, with a maturity date of November 22, 2030. The debentures have remunerative interest of 100% of the accumulated variation of the CDI Rate, plus a spread equivalent to 0,80% per year. On September 30, 2025, the balance of the debenture is BRL 1.833.166.

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

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

Ninth Issuance of Simple, Non-Convertible Debentures, Unsecured, in a Single Series, for Public Distribution, under the rite of automatic registration of distribution to Qualified Investors ("9th Issue of Debentures")

On July 30, 2025, the Company's Board of Directors ratified the approval of the ninth issue of debentures, previously resolved on June 12, 2025. It is an incentivized issuance, carried out under the terms of Law No. 12.431/2011 and Decree No. 11.964/2023.

The approved amount was BRL 260.000, with settlement on August 13, 2025. The remuneration is linked to the IPCA, plus a *spread* of 6,7269% per year, with semiannual interest payments and final maturity scheduled for July 2040. On the same date of settlement, a swap instrument maturing on the same date as the debenture was contracted, whose cash flows are identical to those of the debentures. This *swap* has the active end indexed to the IPCA and the passive end linked to the CDI. On September 30, 2025, the balance of the debenture is BRL 233.669.

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

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

Tenth Issue of Simple, Non-Convertible Debentures, Unsecured, in a single series, for Public Distribution, under the rite of automatic registration of distribution intended for Professional Investors ("10th Issue of Debentures")

On August 4, 2025, the Company's Board of Directors ratified the approval of the tenth issue of debentures, previously resolved on July 21, 2025.

On the unit face value or the balance of the face value, remunerative interest corresponding to the accumulated variation of 100% of the average daily DI rates, plus a spread of 0,90% per year, will be charged. The remuneration will be paid every six months, and the debenture is due in August 2031. The operation was raised on September 27, 2025. On September 30, 2025, the balance of the debenture is BRL 740.641.

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

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

10.2. Foreign currency loans pursuant to Law No. 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 agreements in foreign currency, pursuant to Law No. 4.131/62, as approved at NISA's Extraordinary General Meeting, held on December 16, 2021, as follows:

- a) US\$300 million, signed with the Bank of Nova Scotia, with remunerative interest of 2,0783% p.a., paid semiannually.
- b) US\$90 million, signed with Citibank, N.A., with remunerative interest of 2,2999% p.a., paid quarterly.
- c) \$59 million, signed with MUFG Bank. Ltd., with remunerative interest of 2,9750% p.a. paid semiannually.

To protect against foreign exchange exposure, NISA contracted foreign exchange swap operations, whose principal and interest amounts replicate the amount of principal and interest on the loans. All loan contracts have amortizations with equal annual installments in the 4th and 5th years, without debt renegotiation clauses or automatic renewal.

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

The financial ratio resulting from the quotient of the division of Net Financial Debt by EBITDA, which shall be equal to or less than 4.0 times, calculated based on the Company's Financial Statements for the immediately preceding 12 months disclosed.

On July 10, 2024, the Company made the total prepayment of the debt with MUFG Bank Ltd. in the amount of BRL 320.789 considering principal and interest.

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

### 10.3. Loans in foreign currency under Law No. 4.131/1962, obtained by NTS in 2022

At an Extraordinary Meeting of the Company's Board of Directors held on August 16, 2022, the Company approved the raising of financing through the contracting of loan(s) in foreign currency, which could total the amount of up to US\$300 million, pursuant to Law No. 4.131/62, having been contracted:

- a) US\$170 million, through a loan agreement signed with Bank of Nova Scotia in August 2022, with remunerative interest of 3,63% p.a., paid semiannually.
- b) US\$50 million, through a loan agreement signed with Sumitomo Mitsui Banking Corporation (SMBC) in September 2022, with remunerative interest of 4,34% p.a., paid semiannually.
- c) US\$80 million, through a loan agreement signed with BNP Paribas (BNP) in October 2022, with remunerative interest of 4,89% p.a., paid annually.

To protect against foreign exchange exposure, the Company contracted foreign exchange swap operations, whose principal and interest amounts replicate the amount of principal and interest on the loans. All loan contracts have amortizations at maturity, without debt renegotiation clauses or automatic renewal.

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

On February 4, 2025, the Company made the total prepayment of the debt with Bank of Nova Scotia in the amount of BRL 1.023.648 considering principal and interest.

On April 11, 2025, the Company made the total advance payment of loan 4.131 with BNP Paribas bank in the total amount of BRL 474.334 considering principal, interest and taxes.

On September 8, 2025, the Company made the total prepayment of the loan with SMBC in the total amount of BRL 275.761, considering principal and interest.

On September 30, 2025, the loan balance of Scotia's first funding is BRL 1.613.648, and the balance with Citibank is BRL 481.846.

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

### 10.4. Foreign currency loans under Law No. 4.131/1962, obtained by NTS in 2025

At the Extraordinary Meeting of the Company's Board of Directors held on January 25, 2025, it was approved the contracting of a loan in foreign currency, in the total amount of US\$170.000, to be converted into local currency through a derivatives operation with a maturity of up to three years and remunerative interest of 4,4217% p.a., paid semiannually. The loan was made with the Bank of Nova Scotia in February 2025.

To protect against the foreign exchange exposure, the Company contracted the foreign exchange swap operation, whose principal and interest amount replicates the amount of principal and interest on the loan. The loan agreement has amortization at maturity, without debt renegotiation clauses or automatic renewal. The balance on September 30, 2025 is BRL 899.061.

This loan has a restrictive clause that requires the Company to comply with the financial ratio resulting from the quotient of the division of Net Financial Debt by EBITDA, which shall be equal to or less than 4.0 times, calculated semiannually based on the Company's financial statements for the immediately preceding 12 months disclosed.

At the closing of the interim financial information ended on September 30, 2025, the Company determined the indexes and the restrictive clauses were being complied with.

Scale of payments and amortization of funding costs

Year	Principal	Funding cost
2025	-	5,188
2026	923,813	20,750
2027	923,813	20,750
After 2028	17,490,844	58,076
Total	19,338,470	104,764

## 11. RELATED PARTY TRANSACTIONS

### a) Securities

In February 2024, the Company indirectly held, through the acquisition made by the investment fund in which it allocates part of its resources, the right to debt securities ("Notes") issued by entities that hold a direct or indirect interest in the Company.

The transaction was subject to prior approval by the Board of Directors, and the Notes were privately placed. The remuneration provided for in the Notes every six months is adequate to the characteristics of the operation and the Company's funding costs, in addition to presenting rates compatible with securities available in the market, preserving its liquidity and financial soundness and ensuring competitive remuneration of its cash.

The table below presents the summary of the allocation by issuer of the Note, as well as the respective remuneration rates and maturities of the Notes.

Issuer Related Party/Title	Allocation	%	Remuneration	Salary
Copyright © 2019 ITAUSA. All Rights Reserved.	731,000	8,50%		
Credit Note - Series 1	243,667	2,83%	CDI + 2,00% a.a.	11/02/2029
Credit Note - Series 2	243,667	2,83%	CDI + 2,20% a.a.	11/02/2031
Credit Rating - Series 3	243,666	2,83%	CDI + 2,50% a.a.	11/02/2034
Emissor - PipeCo	2,024,694	23,54%		
Notes - Series 1	674,898	7,85%	CDI + 2,00% a.a.	08/02/2029
Notes - Series 2	674,898	7,85%	CDI + 2,20% a.a.	12/02/2031
Notes - Series 3	674,898	7,85%	CDI + 2,50% a.a.	10/02/2034
Emissor - ValveCo	2,020,758	23,50%		
Notes - Series 1	673,586	7,83%	CDI + 2,00% a.a.	08/02/2029
Notes - Series 2	673,586	7,83%	CDI + 2,20% a.a.	12/02/2031
Notes - Series 3	673,586	7,83%	CDI + 2,50% a.a.	10/02/2034
Issuer - GasCo	899,427	10,46%		
Notes - Series 1	299,809	3,49%	CDI + 2,00% a.a.	08/02/2029
Notes - Series 2	299,809	3,49%	CDI + 2,20% a.a.	12/02/2031
Notes - Series 3	299,809	3,49%	CDI + 2,50% a.a.	10/02/2034

Issuer Related Party/Title	Allocation	%	Remuneration	Salary
Emissor - LineCo	2,924,121	34,00%		
Notes - Series 1	974,707	11,33%	CDI + 2,00% a.a.	08/02/2029
Notes - Series 2	974,707	11,33%	CDI + 2,20% a.a.	12/02/2031
Notes - Series 3	974,707	11,33%	CDI + 2,50% a.a.	10/02/2034
Total	<u>8,600,000</u>			
			<u>30/09/2025</u>	<u>31/12/2024</u>
<u>Asset</u>				
Current			194,649	429,258
Non-current			8,600,000	8,600,000
Total			<u>8,794,649</u>	<u>9,029,258</u>
			<u>30/09/2025</u>	<u>30/09/2024</u>
<u>Result</u>				
Securities and Financial Instrument income			1,024,884	653,161
Total			<u>1,024,884</u>	<u>653,161</u>

## b) Transactions between legal entities

## (i) Ouro Verde

	<u>30/09/2025</u>	<u>31/12/2024</u>
<u>Liabilities</u>		
Suppliers	(368)	(362)
Total	<u>(368)</u>	<u>(362)</u>
	<u>30/09/2025</u>	<u>30/09/2024</u>
<u>Result</u>		
Cost of services provided	(3.164)	(3.064)
Total	<u>(3.164)</u>	<u>(3.064)</u>

In the period ended September 30, 2025, the Company carried out transactions with shareholders and other related parties, as described below:

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

## c) Operations with key Administration personnel

The Company provides its administrators benefits of medical assistance, life insurance, private welfare and food aid, presented in the short-term benefits line below. Benefits are partially funded by their administrators and are recorded as expenses when incurred.

The amounts relating to the remuneration and benefits of the key staff of the administration, represented by its directors, are set out below:

	<u>30/09/2025</u>	<u>30/09/2024</u>
Administration fees	9,591	9,210
Short-term benefits	1,065	939
Total	<u>10,656</u>	<u>10,149</u>

## 12. TAXES

## 12.1. Current taxes

	<u>Current Assets</u>		<u>Noncurrent Assets</u>		<u>Current liabilities</u>	
	<u>30/09/2025</u>	<u>31/12/2024</u>	<u>30/09/2025</u>	<u>31/12/2024</u>	<u>30/09/2025</u>	<u>31/12/2024</u>
Income Tax	-	-	2,983	-	(621,486)	(718,874)
Social contribution	-	-	641	-	(216,974)	(274,446)
PIS/COFINS (i)	9,760	15,298	-	13,010	(49,319)	(47,385)
ICMS	-	-	-	-	(33,768)	(25,037)
ISS	-	-	306	306	(462)	(1,495)
IRRF	9	9	-	-	(1,030)	(757)
Other	-	-	-	817	(3,101)	(6,272)
Total	<u>9,769</u>	<u>15,307</u>	<u>3,930</u>	<u>14,133</u>	<u>(926,140)</u>	<u>(1,074,266)</u>

- (i) The reduction in the period is due to Pis/Cofins credits on Right of Way costs offset mainly in the third quarter of the year.

## 12.2. Deferred taxes

## a) Composition of income tax and social contribution

	Base on 30/09/2025	Balance of deferred income tax and social security at 34%	Base on 31/12/2024	Balance of deferred income tax and social security at 34%
<u>Deferred tax asset</u>				
Provision for PIS/COFINS loss	49,085	16,689	71,410	24,279
Clandestine Derivation Provision	1,647	560	1,646	560
Provision for contingencies and others	43,624	14,832	36,952	12,564
Track Sharing Provision	368	125	36,297	12,341
Provision - expenses with environmental compensation	7,262	2,469	13,883	4,720
Provision for bonuses	20,144	6,849	22,962	7,807
Tax benefit resulting from the incorporation recognized in the Equity (a)	1,056,274	359,133	1,112,526	378,259
Cash flow hedge result (allocated to ORA)	74,500	25,330	208,592	70,921
Effects of the exchange swap arising from the merger of NISA	274,282	93,256	51,671	17,568
Total	<u>1,527,186</u>	<u>519,243</u>	<u>1,555,939</u>	<u>529,019</u>
<u>Deferred tax liability</u>				
Fixed Assets - Difference between corporate depreciation rate and tax (b)	(4,978,571)	(1,692,714)	(5,141,109)	(1,747,977)
Lei do Bem - technological development and innovation	<u>(43,384)</u>	<u>(10,846)</u>	<u>(47,487)</u>	<u>(11,871)</u>
Total	<u>(5,021,955)</u>	<u>(1,703,560)</u>	<u>(5,188,596)</u>	<u>(1,759,848)</u>
Net Deferred Tax Balance	<u>(3,494,769)</u>	<u>(1,184,317)</u>	<u>(3,632,657)</u>	<u>(1,230,829)</u>

(a) Details of the transaction, the initial recognition of which was made directly against shareholders' equity, is described in Note 14.2.(a). The amortization of goodwill and capital gains for tax purposes began in June 2022.

(b) The amounts of deferred tax liabilities on property, plant and equipment, refer to the difference between the tax and corporate depreciation of the Company's gas pipeline network and other facilities.

## b) Deferred income tax and social contribution assets and liabilities for the period ended September 30, 2025

	IR balance and CSLL deferred 31/12/2024	Other Comprehensive Results	Result	IR and CSLL balance deferred 30/09/2025	
<u>Deferred tax asset</u>					
Provision for PIS/COFINS loss	24,279	-	(7,590)	16,689	
Clandestine Derivation Provision	560	-	-	560	
Provision for contingencies and other	12,564	-	2,268	14,832	
Lane crossing provision	12,341	-	(12,216)	125	
Provision - expenses with environmental compensation	4,720	-	(2,251)	2,469	
Provision for bonuses	7,807	-	(958)	6,849	
Tax benefit resulting from the incorporation recognized in the Equity (a)	378,259	-	(19,126)	359,133	
Cash Flow Hedging Result (Other Comprehensive Income)	70,921	(45,592)	-	25,330	
Effects of the exchange swap arising from the merger of NISA	17,568	-	75,688	93,256	
	<u>529,019</u>	<u>(45,592)</u>	<u>35,815</u>	<u>519,243</u>	
<u>Deferred tax liability</u>					
Fixed Assets - Difference between corporate depreciation rate and tax	(1,747,977)	-	55,263	(1,692,714)	
Lei do Bem - technological development and innovation	(11,871)	-	1,026	(10,846)	
Total	<u>(1,759,848)</u>	<u>-</u>	<u>56,289</u>	<u>(1,703,560)</u>	
Net Deferred Tax Balance	<u>(1,230,829)</u>	<u>(45,592)</u>	<u>92,104</u>	<u>(1,184,317)</u>	
	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>Total</u>
Recoverability of active deferred tax	25,975	19,126	19,126	455,017	519,243

## 12.3. Tax Assessment of income tax and social contribution

	<u>30/09/2025</u>	<u>30/09/2024</u>
Profit before income tax and social contribution	4,080,013	3,565,757
Adjustments for effective aliquot calculation:		
(Exclusions)/net Permanent Additions	(71,281)	(23,118)
(Exclusions)/net Temporary Additions	273,566	186,893
Temporary additions	<u>162,414</u>	<u>272,695</u>
(+) Tax depreciation vs corporate	162,539	235,193
(+) Provision for contingency	-	517
(+) Provision for bonuses	16,169	14,900
(+) Environmental provision	219	864
(+) Provision for contractual transfer	5,297	5,126
(+) Environmental constraint	1,587	2,092
(+) Lane crossing	151	7,175
(+) Allowance for Accounts Receivable Loss	1,321	-
(+) Other	(24,869)	6,828
Temporary exclusions	<u>111,152</u>	<u>(85,803)</u>
(-) Bonus	(20,939)	(20,287)
(-) Amortization of tax benefit arising from merger	(56,251)	(56,254)
(+) Swap Gain	222,807	1,898
(-) Other	(34,465)	(11,160)
Basis for calculating income tax and adjusted social contribution	<u>4,282,298</u>	<u>3,729,532</u>
Current income tax and social contribution	(1,448,668)	(1,235,022)
Deferred income tax and social contribution	<u>92,104</u>	<u>60,769</u>
Total	<u>(1,356,564)</u>	<u>(1,174,253)</u>
Effective rate of income tax and CS	33,25%	32,93%

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

## 13.1. Provision for contractual transfer

The Company recognized a provision of BRL 72.650 (BRL 94.975 as of December 31, 2024) to transfer to its majority shipper tax credits recovered and resulting from a final and unappealable lawsuit in favor of the Company. For the registration of the provision, Management considered the interpretation and legal analysis of the terms and conditions provided for in the existing gas transportation contracts, having concluded that the event should be registered in the non-current as a result of the ongoing negotiations with the shipper for the transfer of the transfer being at an initial stage.

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

In June 2025, the Company reversed the amount of BRL 28.862 in other operating revenues for the period from June 2020 to June 2021, due to the prescription of balances.

### 13.2. Provision for environmental constraints

It refers to provisioned amounts, in the amount of BRL 7.259 (BRL 13.883 on December 31, 2024), based on Federal Law No. 9.985/2000, which constituted the National System of Conservation Units - SNUC, which aims to ensure the preservation of nature and sustainable development from natural resources and which will be spent according to the deliberation of the Environment Foundation - FATMA and the Public Prosecutor's Office.

On January 30, 2025, the Company paid the amount of BRL 6.639, referring to the Environmental Compensation Commitment Agreement signed between NTS and the Chico Mendes Institute, regarding the fulfillment of the environmental compensation resulting from the environmental licensing of the Campinas-Rio de Janeiro gas pipeline (GASCAR), object of condition 2.13 of LO (Operating License) No. 762/2008.

### 13.3. Provision with Environmental constraints

The recorded balance, in the amount of BRL 19.234 (BRL 21.609 on December 31, 2024), refers to environmental conditions required by the environmental control, monitoring and inspection agencies, at the federal and state levels, contained in the licenses issued for the construction and operation of the Company's gas pipeline network, pursuant to Resolution No. 237/1997 of the National Council for the Environment - CONAMA.

The Company treats events related to these conditions in accordance with the principles of technical interpretation ICPC 12 - change in liabilities due to decommissioning, restoration and other similar liabilities - and recognizes in the property, plant and equipment the corresponding portion (initial measurement and future re-measurement). Expenses incurred in compliance with the conditions are deducted from the amount of the provision and the corresponding property, plant and equipment are being depreciated, by the linear method, due to the remaining life of the gas pipelines that the constraints are linked to.

## 14. EQUITY

### 14.1. Share capital

At the Company's Extraordinary General Meeting held on January 12, 2023, the shareholders approved the increase in the Company's share capital, amounting to of BRL 292.891, by capitalization of the following portion: (a) of the capital reserve; (b) special goodwill reserve; and (c) of the legal reserve, resulting in share capital equivalent to BRL 801.603, by increasing the nominal value of the Company's shares to BRL 0,35 per share.

On the same date, the Company's shareholders approved the reduction of the share capital, pursuant to article 173 of Law No. 6.404/76, in the amount of BRL 300.603, by means of the restitution of capital to the shareholders, in local currency, in proportion to their respective interests in the capital stock, and with the reduction of the nominal value of the shares to BRL 0,22 per share, without cancellation of shares and keeping the number of shares of the Company and the percentage of shareholder participation unchanged. The effective reduction and payment of said refund to shareholders was subject to the fulfillment of certain conditions precedent, which are (i) publication of the extract of the minutes that resolved on the reduction, pursuant to article 135, paragraph 1 of Law No. 6.404/76, which was carried out on January 13, 2023 in the Commercial Gazette; (ii) the expiration of the legal period of 60 days, counted from the publication mentioned in item (i), without opposition from unsecured creditors or, if there has been opposition, upon proof of payment and/or judicial deposit of the amounts due to such creditors, as established in article 174, paragraph 2 of Law No. 6.404/76, and such period ended on March 13, 2023; and (iii) prior approval by the National Agency of Petroleum, Biofuels and Natural Gas - ANP, pursuant to article 4, paragraph 3 of Law No. 14.134/21, which took place on May 25, 2023. Once the conditions precedent above were met, the capital reduction was carried out, resulting in a remaining capital stock of BRL 501.000, fully subscribed and paid in, consisting of 2.312.328.578 shares (two billion, three hundred and twelve million, three hundred and twenty-eight thousand, five hundred and seventy-eight).

#### 14.2. Capital reserve

##### a) Capital transactions

It refers to transactions with shareholders, as owners, and to recognition of gain in unusual transactions of financial leasing among 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 "Leasing" of Petrobras with NTS was reversed on the base date of October 25, 2016, generating a gain of BRL 1.360.199, recorded as a capital transaction in shareholders' equity.

In August 2020, part of the capital reserve in the amount of BRL 167.736 was incorporated into the Company's capital, reducing the amount recorded as a capital transaction in shareholders' equity from BRL 1.360.199 to BRL 1.192.463.

In April 2022, as part of the reverse merger process of NISA by the Company described in Note 1, the negative impact corresponding to the elimination of BRL 930.556 was recognized, equivalent to the write-off of the 42,09% stake held by NISA in the Company at book value, which was partially offset by the positive impact of BRL 2.652 corresponding to the Capital Stock subscribed and paid in NISA. These events resulted in a net reducing impact of BRL 927.904 on this account, reducing its balance from BRL 1.192.463 to BRL 264.559.

As part of the reverse merger process of NISA, the Company recognized deferred Income Tax and Social Contribution on the difference between the amount paid and the equity value calculated in the purchase of 10% of its capital stock by NISA from Petrobras, on April 30, 2021 and corresponding to the overprice in relation to the book value of the acquired interest, as described in Explanatory Notes No. 1 and No. 14.4(a).

The recognition of the tax benefit was preceded by the preparation of the Appraisal Report on the Allocation of the Fair Value of Assets and Liabilities Assumed Over the Price Paid, prepared by an independent expert and usually known as the PPA (Purchase Price Allocation) Report, the result of which indicated that of the BRL 1.306.661 of overprice paid in relation to the book value of the interest acquired by NISA in the Company, BRL 1.298.183 was equivalent to capital gains and BRL 8.478 to goodwill, both calculated for tax amortization purposes, with consequent tax benefits.

In compliance with the requirements set forth in paragraph 3 of article 20 of Decree-Law No. 1.598, of December 26, 1977, the summary of the Report was filed at the Registry of Deeds and Documents, on April 11, 2022, to comply with the deadline to do so within 13 months after completion of the operation, as provided for in this same legislation.

The amount of the tax benefit of BRL 444.265 corresponds to the application of the combined corporate rate of income tax and social contribution of 34%, applied to goodwill and capital gains for tax purposes of BRL 1.306.661.

The Company evaluated the transaction in light of the technical interpretation ICPC 22 - Uncertainty on the Treatment of Taxes on Profit - and concluded by making the accounting record of the tax benefit calculated on goodwill and capital gains presented in the PPA Report, since it considers it likely that the tax authority will accept the treatment given to this transaction, or otherwise understands 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, the shareholders approved the increase in the Company's capital stock, in the amount of BRL 292.891, of which BRL 277.278 came from the Capital Reserve, through the capitalization of a portion of the capital reserve and the special goodwill reserve. After the conclusion of the transaction, the Company's Capital Reserve corresponds to BRL 431.546.

#### 14.3. Profit reserves

##### a) Legal reserve

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

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

##### b) Tax incentives reserve

NTS constituted a profit reserve on tax incentives in the total accumulated amount of BRL 297.701, resulting from an investment subsidy related to the appropriation of ICMS credit arising from the option for ICMS Convention 106/96, which grants a credit of 20% of the ICMS amount due to companies providing transportation services.

Until December 31, 2023, these credits were recorded in the result of the year and monthly allocated to the tax incentive reserve, being excluded from the calculation of the dividend calculation basis.

With the enactment of Law No. 14.789/2023, on December 29, 2023 and its entry into force as of January 2024, the rules for taxation of tax incentives arising from subsidies for the implementation or expansion of economic enterprises were substantially changed and thus the Company discontinued the accounting of tax incentives with reserve allocation, adopting since then the treatment provided for in a new legal provision.

On March 19, 2025, the Company decided and approved, via the Board of Directors, the distribution of dividends of BRL 297,701, extinguishing the reserve. Payment was made on April 15, 2025.

c) Dividends paid

On April 16, 2024, NTS paid BRL 1.206.494 dividends for the year 2023, plus BRL 37.649 corresponding to the monetary update on dividends, at the SELIC rate from January 1, 2024 and the date of the effective payment of dividends in April, having recognized this effect on the financial result of the current financial year.

On July 26, 2024, at an extraordinary meeting of the Company's Board of Directors, the distribution of interim dividends of BRL 1.548.962 was approved, to the Company's profit account, established in the first half of 2024, closed on June 30, 2024. These dividends were effectively paid on July 26, 2024.

On September 19, 2024, at a meeting of the Board of Directors, the distribution of interim dividends of BRL 431.546 was approved during in the period between July and August of the present financial year, and were paid on September 25, 2024.

On March 24, 2025, NTS paid BRL 1.298.310 in dividends for the year 2024, plus BRL 34.524 corresponding to the monetary update on dividends, for the SELIC rate from January 1, 2025 and the date of the effective payment of dividends in March, having recognized this effect on the financial result of the current financial year.

As mentioned in explanatory note 14.3 (b), the Company distributed as a form of dividends on April 15, 2025 the amount of BRL 297.701.

On July 21, 2025, the Company's Board of Directors approved the distribution of interim dividends of BRL 1.839.865, based on the Company's profit established in the first half of 2025. These dividends were effectively paid to shareholders on July 25, 2025.

Finally, on September 24, 2025, the Company's Board of Directors approved the distribution of dividends of BRL 431,545, calculated in the period between July and August of the present financial year, to be ended on December 31, 2025. The dividend was effectively paid to shareholders on September 24, 2025.

d) Period earnings per share

The calculation of the basic and diluted earnings per share for the three- and nine-month periods ended September 30, 2025 and 2024, as shown below:

	Period from three months ended in		Period from nine months ended in	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
Net profit of the period	883,584	842,542	2,723,449	2,391,504
Total issued shares	2,312,328,578	2,312,328,578	2,312,328,578	2,312,328,578
Basic and diluted profit per share in Reais	<u>0,38</u>	<u>0,36</u>	<u>1,18</u>	<u>1,03</u>

14.4. Equity valuation adjustment

a) Transaction with Partner

On April 30, 2021, NISA recognized in this line the effect of the transaction between shareholders, in the amount of BRL 1.306.661, related to the acquisition of 10% (ten percent) of the Company's shares, that was determined by the difference between the value paid in the acquisition and the Company's equity value.

On December 16, 2021, NISA's shareholders realized the capital increase through contribution of positive net worth including the participation of 32,09%, equivalent to the amount of BRL 5.658.204. This transaction generated a goodwill transaction between shareholders of BRL 4.960.437, calculated by the difference between the value of the equity stakes paid by the shareholders and equity method.

Because 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 technical interpretation ICPC 09 (R1), and were recorded as equity valuation adjustment. This amount was absorbed into the Company's Shareholders' Equity, as a result of the merger of NISA, described in Note 1.

#### 14.5. Other comprehensive results

##### a) Cash flow Hedge reserve

The value of BRL 49.169 (BRL 137.671 on December 31, 2024) refers to the effective portion of the net change in the fair value of cash flow "hedge" financial instruments, as per Explanatory Note No. 20. (b).

	<u>30/09/2025</u>	<u>31/12/2024</u>
Opening Balance	(137,671)	(111,439)
Result "swap" before adjustment to fair value	(201,796)	631,115
(-) Result "swap" at fair value	67,704	591,370
(=) Result of cash flow hedge	134,093	(39,745)
(+) Deferred IR/CS s/ res. of cash flow hedge	(45,592)	13,513
Cash flow hedge result, net of taxes	<u>(49,170)</u>	<u>(137,671)</u>

#### 15. NET REVENUE

	Period of three months ended in		Period of nine months ended in	
	<u>30/09/2025</u>	<u>30/09/2024</u>	<u>30/09/2025</u>	<u>30/09/2024</u>
Gross revenue from service	2,313,615	2,087,826	6,820,297	6,132,197
Charges on services	(366,630)	(291,379)	(1,032,004)	(822,390)
Balancing gas	9,770	29,216	57,746	87,689
Gas for system use - GUS(i)	41,847	22,561	114,113	22,561
Rate adjustment	(11,019)	(10,358)	(32,699)	(30,850)
Total	<u>1,987,583</u>	<u>1,837,866</u>	<u>5,927,452</u>	<u>5,389,207</u>

- (i) Increase in GUS revenue due to the change in the contract model from September 2024, where the Company passes on all its cost with the purchase of GUS to its shippers.

## 16. COST OF THE SERVICES PROVIDED

	Period of three months ended in		Period of nine months ended in	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
Depreciation (i)	(105,076)	(125,340)	(326,825)	(366,914)
Contracted services, freight, rentals and general charges	(8,214)	(8,194)	(23,351)	(25,793)
Operation and maintenance	(15,050)	(15,827)	(39,601)	(45,011)
Right of way	(33,569)	(30,732)	(93,932)	(97,473)
Electrical power	(3,500)	(3,697)	(10,418)	(11,235)
Insurance	(4,579)	(4,962)	(14,093)	(14,954)
Gas used in the system (ii)	(35,027)	(21,849)	(94,459)	(28,099)
Environmental costs	(301)	(642)	(696)	(2,289)
Consulting services	(2,595)	(2,689)	(7,194)	(7,349)
Training and seminars	(463)	(764)	(1,121)	(1,613)
Personnel costs	(18,133)	(18,136)	(54,480)	(50,504)
Balancing gas (iii)	(8,679)	(26,385)	(52,497)	(78,806)
Others	(14,476)	(13,989)	(38,519)	(38,549)
Total	<u>(249,662)</u>	<u>(273,206)</u>	<u>(757,186)</u>	<u>(768,589)</u>

(i) Information does not include Pis/COFINS credits.

(ii) Increase in GUS costs due to the change in the contract model, where the Company is now responsible for purchasing the whole GUS and passing it on to its shippers.

(iii) The reduction in balancing gas costs is related to the lower level of drive observed in the period of 2025, compared to the same period of 2024.

## 17. GENERAL AND ADMINISTRATIVE EXPENSES

	Period of three months ended in		Period of nine months ended in	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
Personnel expenses	(14,059)	(12,616)	(40,689)	(35,981)
Legal advice	(750)	(1,232)	(2,835)	(2,931)
Audit	(244)	(218)	(486)	(456)
Accounting advice	(611)	(550)	(1,776)	(1,569)
Consultancy	(1,914)	(1,295)	(4,162)	(3,084)
Sponsorships and donations	(2,000)	(3,385)	(6,135)	(6,809)
Provision for contingency	-	415	-	(172)
License Maintenance	(1,524)	(1,100)	(4,465)	(3,325)
Recruitment and selection	(41)	(275)	(105)	(485)
Rentals and fees	(324)	(355)	(980)	(1,025)
Contracted services	(48)	(152)	(179)	(577)
Office and other expenses	(2,514)	(2,163)	(6,641)	(6,296)
Total	<u>(24,029)</u>	<u>(22,926)</u>	<u>(68,453)</u>	<u>(62,710)</u>

## 18. NET FINANCIAL RESULT

	Period of three months ended		Period of	
	in		nine months ended in	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
Income from financial applications	404.945	291.830	1.131.994	742.621
Monetary update	-	856	44.049	4.218
Financial Instrument Fair Value Adjustment - Note 20c)	18.826	-	18.826	-
Other	919	-	1.313	1.827
Total financial revenues	<u>424.690</u>	<u>292.686</u>	<u>1.196.182</u>	<u>748.666</u>
Financial expenses:				
Interest on financing, taxes and charges (a)	(822.866)	(610.592)	(2.230.184)	(1.658.823)
Taxes on financial result	(19)	(107)	(867)	(190)
Fines and interest	(73)	(44)	(281)	(110)
Monetary adjustment	(4.070)	(22.528)	(37.977)	(100.177)
Others	(40)	(227)	(2.118)	(1.298)
Total financial expenses	<u>(827.068)</u>	<u>(633.498)</u>	<u>(2.271.427)</u>	<u>(1.760.598)</u>
Net financial result	<u>(402.378)</u>	<u>(340.812)</u>	<u>(1.075.245)</u>	<u>(1.011.932)</u>

- (a) The Company has derivative financial instruments ("swap") with the objective of protecting foreign exchange risk and converting charges to real in CDI in relation to foreign currency debts contracted. For this reason, the financial charges for the Company's debts and financing are presented in this explanatory note net of the effects of the protections contracted in the swaps. Further details on these derivative instruments are described in Explanatory Notes No. 10, No. 14.5 and No. 20. (b) and (f).

## 19. LAWSUITS AND CONTINGENCIES

## 19.1. Provisioned legal proceedings

The Company uses estimates, based on assessments by its legal advisors and Management, to determine the likelihood of outflows. It creates provisions for losses that are considered probable and can be reliably estimated.

The Company recorded in its balance sheet on September 30, 2025 and on December 31, 2024 the amount of BRL 1.976 related to labor contingencies and BRL 22.793 related to tax contingencies. Labor actions are mostly concentrated in discussions about solidarity responsibility, while in the tax sphere, the main process refers to the "thesis of the century".

## 19.2. Judicial deposits

	30/09/2025	31/12/2024
Labor	49	48
Tax (i)	5,226	19,047
Others	25	25
Total	<u>5,300</u>	<u>19,120</u>

- (i) Redemption of a judicial deposit in the amount of BRL 16.136 due to the success of a lawsuit. The amount was not previously provisioned.

### 19.3. Unprovisioned lawsuits

Represent obligations when the chances of success appeals is not likely or when precise and reliable amounts cannot be estimated or either are not recognized, however disclosed. Lawsuits with likelihood of success are classified as remote are not the object of any disclosure of this intermediate financial information.

Contingent liabilities estimated for judicial proceedings on September 30, 2025 and on December 31, 2024 for which the probability of loss is considered possible are presented below:

	<u>30/09/2025</u>	<u>31/12/2024</u>
Civil	(10,416)	(10,037)
Labor	(3,315)	(2,576)
Tax	(321,065)	(316,449)
Environmental	(72,407)	(69,784)
Total	<u>(407,203)</u>	<u>(398,846)</u>

#### (a) Tax causes

The main administrative tax causes refer to various administrative processes operated 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 revenues. The causes total BRL 316.652 (BRL 293.387 as of December 31, 2024).

#### (b) Environmental causes

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

#### (c) Civil causes

In November 2022, arbitration was requested against the Company's majority shareholder and against the Company, whose information is protected by confidentiality, regarding the sharing of infrastructures resulting from the sale of control of the Company in April 2017. A counterclaim was filed requesting the reimbursement of expenses incurred by the Company in the remediation of assets owned by it, also resulting from the sale of control transaction.

## 20. FINANCIAL INSTRUMENTS

The Company maintains operations with financial instruments. The administration of these instruments is carried out through operational strategies and internal controls to ensure liquidity, profitability and security. The control policy consists in the permanent follow-up of the conditions contracted versus the conditions in force in the market.

As of September 30, 2025, the Company had derivative financial instruments to mitigate the exchange risk and exposure to the pre-fixed interest rate associated with debts in foreign currency. The results are consistent with the policies and strategies defined by the Company's Administration. Additionally, during the financial years, the Company did not make speculative applications.

## a) Liquidity risk

The Company uses its resources to meet its operating obligations and to pay creditors. The liquidity risk is managed by the Company, investing its cash in fixed income, with liquidity not exceeding 90 days and renegotiating (when necessary) the maturity of its debts.

	<u>2025</u>	<u>2026</u>	<u>2027+</u>	<u>Total</u>
Debentures and Business Notes	231,324	3,594,592	29,713,046	33,538,963
Foreign currency debts and protection derivatives (a)	107,404	112,330	(152,151)	67,583
Suppliers	870,944	-	-	870,944
Total	<u>1,209,672</u>	<u>3,706,922</u>	<u>29,560,895</u>	<u>34,477,489</u>

- (a) It corresponds to the combined value of foreign currency debts and their respective protection instruments, which were contracted for the purpose of protecting foreign exchange risk, as well as converting fixed interest rates by the floating CDI, as detailed in section b) of this explanatory note.

## b) Exchange rate risk

It arises from the possibility of fluctuations in the exchange rates of foreign currencies involving certain loans and financing of the Company and used for debt refinancing and acquisition of equipment or services and the contracting of financial instruments. The negative value of BRL 70.321 corresponds to the net position of the swaps contracted and current "swaps".

The Company has as its policy the elimination of market risks, avoiding taking positions exposed to fluctuations in market values and operating only instruments that allow risk control. On September 30, 2025, as described in Note 1 and as a result of the reverse incorporation of NISA, the Company had debts denominated in U.S. American dollars, whose values captured amounted to US\$560.000, and for which derivative operations ("swap exchange rate"), were contracted, whose terms of validity periods, principal and interest rates replicate the principal terms and amounts and interest on the respective loans.

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

<u>Institution</u>	<u>Description</u>	<u>Operation/Rate</u>	<u>Due</u>	<u>Reference value (notional)</u>	<u>30/09/2025</u>	<u>31/12/2024</u>
	"Swap" (exchange rate)					
Scotia Bank	Active position	USD/BRL + 2.45%	April/2027	US\$300,000	1,578,499	421,332
	Passive position	CDI + 1.35%	April/2027	BRL 1,421,250	(1,550,424)	(152,780)
				MTM "Swap"	28,075	268,552
Scotia Bank (2)	Active position	USD/BRL + 4.27%	August/2025	US\$170,000	-	133,995
	Passive position	CDI + 1.13%	August/2025	BRL 880,090	-	-
				MTM "Swap"	-	133,995
Scotia Bank (3)	Active position	USD/BRL + 5.20%	February/2028	US\$170,000	924,004	-
	Passive position	CDI + 0.60%	February/2028	BRL 1,004,700	(1,040,616)	-
				MTM "Swap"	(116,612)	-

Institution	Description	Operation/Rate	Due	Reference value		
				(notional)	30/09/2025	31/12/2024
CITI	Active position	USD/BRL + 2.71%	April/2027	US\$90,000	472,193	126,965
	Passive position	112.7% of CDI	April/2027	BRL 426,375	(451,359)	(47,247)
				MTM "Swap"	20,834	79,718
SMBC	Active position	USD/BRL + 4.96%	September/2025	US\$50,000	-	40,590
	Passive position	CDI + 1.13%	September/2025	BRL 260,000	-	-
				MTM "Swap"	-	40,590
BNP	Active position	UDS + 5.75%	September/2025	US\$80,000	-	68,515
	Passive position	CDI + 1.13%	September/2025	BRL 416,440	-	-
				MTM "Swap"	-	68,515
					(67,703)	591,370

	Asset		Liabilities		Net position	
	30/09/2025	31/12/2024	30/09/2025	31/12/2024	30/09/2025	31/12/2024
Current (*)	-	243,101	(167,035)	(199,755)	(167,035)	43,346
Non-current	123,293	548,296	(26,579)	-	96,714	548,296
Total	123,293	791,397	(193,614)	(199,755)	(70,321)	591,642

(\*) Balance incorporates, 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) Debentures measured at fair value through profit or loss

As mentioned in explanatory note 10.1, on July 30, 2025, the Company's Board of Directors ratified the approval of the ninth issuance of simple, non-convertible debentures, unsecured, in the amount of BRL 260.000, with maturity scheduled for July 2040, whose remuneration is linked to the IPCA, plus a spread of 6,7269% per year. In order to mitigate the risks of exposure to inflation fluctuations and align the financial flows of the debt with the Company's risk management policy, a derivative financial instrument in the swap form was contracted on the same date as the settlement of the debentures. This contract has a maturity coinciding with that of the debentures and has a cash flow structure identical to that of the original debt, with the active end indexed to the IPCA and the passive end linked to the CDI. The impact of the debenture and the derivative financial instrument measured at fair value on the Company's results, up to September 30, 2025, totaled BRL 18.826.

The main risk associated with this structure is the market risk arising from the variation in interest rates (CDI) and the inflation index (IPCA), which may impact on the fair value of the instruments and, consequently, the Company's results. As a mitigation strategy, the Company uses the *swap* as a hedging instrument, seeking to align the debt indexation profile with the operating cash flow, predominantly linked to the CDI. This approach aims to reduce volatility in financial results and protect the Company against adverse fluctuations in inflation rates.

The Company continuously monitors the economic effectiveness of these operations and the exposure to the risks involved, adopting prudent financial management practices in line with internal risk policies.

## d) Credit risk

As part of the Agreement for the Purchase and Sale of shares signed between the Company's shareholders, Petrobras has signed with a bank institution trade Accounts Administration Agreement aiming at diversifying the credit risk of NTS in relation to the Gas Transport Agreements (GTAs) it holds with Petrobras and so that the Company does not rely exclusively on its main client for obtaining your revenue. The existing risk is of a possible financial difficulty for your main customer.

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

Additionally, in April 2025, Petrobras presented 5 (five) bank bail letters, with a term of 2 years, starting on April 15, 2025, in the form agreed in each of the GTAs, corresponding to a period of 90 days multiplied by the sum of capacity, entry and exit tariffs, up to the limit of BRL 1.421.885.

## e) Sensitivity analysis

On September 30, 2025, the Administration performed a sensitivity analysis for financial instruments with interest rate risk, considering that exposure is the value of debentures and financing, described in Note 10, and of financial applications, exposed to the variation of the CDI.

Instruments	Exposure	Risk	Base scenario (*)	Probable (*)
<u>Financial assets</u>				
Cash and cash equivalents	371,166	Fall of the CDI	55,304	46,396
TVM	9,004,330	Fall of the CDI	1,341,645	1,125,541
<u>Financial liabilities</u>				
Debentures and loans (a) & (b)	19,711,965	CDI rise	(3,803,972)	(3,312,777)

(\*) Scenarios designed for 12 months.

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

(b) The balances of these debts consider the protection effects of the corresponding swaps, which aim at eliminating the risk of exchange exposure, as well as converting the risk of exposure to the rates pre-fixed in foreign currency to the CDI. For this reason, the Board understands that the risk of exposure to foreign currency is not relevant in relation to the Company's financial and equity position.

The "baseline" scenario was calculated considering a CDI rate of 14,90% of the base date of September 30, 2025, applicable to the floating interest rate portion of debt and cash and cash equivalents. While in the "probable" scenario, a CDI rate of 12.50% was calculated, a projection based on the Focus Market Report – Banco Central do Brasil of October 10, 2025, applicable to the floating interest rate portion of debt and cash and cash equivalents.

## f) Fair Value Estimate

The following table presents the accounting and fair values of the financial instruments and other assets and liabilities of the Company, as well as their measurement level as of September 30, 2025 and December 31, 2024.

Financial assets (current and non-current)		Level	30/09/2025		31/12/2024	
			Book value	Fair value	Book value	Fair value
Cash and cash equivalents	Fair value through profit or loss	2	371,166	371,166	3,209,281	3,209,281
TVM	Fair value through profit or loss	2	9,004,330	9,004,330	9,029,258	9,029,258
Accounts receivable	Amortized cost		1,371,661	1,371,661	1,275,687	1,275,687
Other accounts receivable	Amortized cost		1,767	1,767	1,464	1,464
Tied Deposits	Amortized cost		1,534	1,534	1,467	1,467
Derivative financial instruments	Fair value through other comprehensive income (a)	2	123,293	123,293	791,397	791,397
Total			<u>10,873,751</u>	<u>10,873,751</u>	<u>14,308,554</u>	<u>14,308,554</u>
Financial liabilities (current and non-current)		Level	30/09/2025		31/12/2024	
			Book value	Fair value	Book value	Fair value
Suppliers	Amortized cost		870,944	870,944	805,999	805,999
Debentures and financing	Amortized cost		19,357,075	20,907,974	22,086,905	22,659,130
Debentures	Fair value through profit or loss	2	233,669	245,828	-	-
Derivative financial instruments	Fair value through other comprehensive income (a)	2	193,614	193,614	199,755	199,755
Total			<u>20,655,302</u>	<u>22,218,359</u>	<u>23,092,659</u>	<u>23,664,884</u>

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

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

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

- Level 3 - for data are not observable for the instrument in question.

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

g) Movement of cash flow liabilities of financing activities

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

Financing, Derivatives, Dividends, Interest on Equity and Capital Reduction	Balance as of December 31, 2024	Cash Changes				Non-cash changes						Balance as of September 30 Sep 2025
		Principal	Interest	Fundin g Cost	Othe r	Approved dividends	Interest	Exchang e Variatio n	Fundin g cost	Adjustme nt to Fair Value	Other	
Business notes	(1,539,679)	750,000	213,354	-	-	-	(164,964)	-	(5,831)	-	-	(747,120)
Debentures (iii)	(16,237,770)	(10,000)	1,893,897	41,169	-	-	(1,679,675)	-	(9,045)	16,096	136,258	(15,849,070)
Loan 4.131	(4,309,456)	729,768	88,749	-	-	-	(77,766)	562,095	12,056	-	-	(2,994,554)
Derivative Financial Instrument												
(i)	591,642	(110,898)	161,362	-	1,966	-	(284,145)	(562,095)	-	136,823	(4,976)	(70,321)
IR Exchange (ii)	-	-	15,326	-	-	-	(15,326)	-	-	-	-	-
Dividends	-	3,901,945	-	-	-	(3,901,945)	-	-	-	-	-	-
Total	<u>(21,495,263)</u>	<u>5,260,815</u>	<u>2,372,688</u>	<u>41,169</u>	<u>1,966</u>	<u>(3,901,945)</u>	<u>(2,221,876)</u>	<u>-</u>	<u>(2,820)</u>	<u>152,919</u>	<u>131,282</u>	<u>(19,661,065)</u>

- (i) Corresponds to the net position of the Derivative Financial Instruments described in Note 21.b). In the first quarter of 2025, the Company settled two derivative contracts, one with the Bank of Nova Scotia, linked of Scotia 2, 4.131 loan, of BRL 84.588, and with the BNP bank, also linked to 4.131 loan held by the Company with the bank of BRL 26,310, these values are embedded in the exchange rate variation and interest rate of the operation. In addition, it should also be noted that the early settlement of debts linked to derivatives was also carried out, and the debt with Scotia was settled in the first quarter of the year, while the transaction with BNP was settled on April 11, as mentioned in note 10.2. Finally, the information of the non-cash changes of others refers to the effect of the derivative of suppliers.
- (ii) They refer to the income tax levied on the settlement of debts with the following financial institutions: BNP Paribas, in the amount of BRL 2.161; Scotia 2, approximately BRL 2.842; Scotia 1, BRL 3.197; Scotia 3, BRL 3.757; Citibank, BRL 1.607; and, finally, about BRL 1.762 with Banco SMBC.
- (iii) The amount classified as "other" fully corresponds to the effect of the consolidation of the exclusive fund, due to the acquisition, by the latter, of debentures issued by the Company. In addition, the item of adjustment to the fair value of the debenture for the 9th issue corresponds to the measurement of the debt at its fair value.

## 21. COMMITMENTS

## a) Contractual commitments

The following table presents the annual minimum future payments, related to the contractual commitments assumed by the Company, for the date of September 30, 2025:

<u>Contract Class</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029+</u>	<u>Total</u>
Rental	19	798	3,134	4,105	88,510	96,566
Acquisition of materials	12,184	3,726	-	1,419	-	17,329
Consulting	6,460	33,953	31,017	17,949	15,655	105,034
Services and construction and assembly	2,783	46,741	6,806	344	454	57,128
IT Services	980	5,151	5,639	5,072	3,076	19,918
Legal Services	3,291	1,993	1,960	4,929	1,906	14,079
Telecommunications	-	613	351	2,818	-	3,782
Outsourcing of employees	-	2,336	11,447	-	-	13,783
Operation, Maintenance and Integrity Services	16,744	63,156	81,373	26,839	972	189,084
Facilities and travel services	4,042	15,369	1,620	11,318	-	32,349
Others	4,210	10,608	11,419	6,562	5,297	38,096
Total	<u>50,713</u>	<u>184,444</u>	<u>154,766</u>	<u>81,355</u>	<u>115,870</u>	<u>587,148</u>

## b) Guarantees

On September 30, 2025, the Company had seven lease surety insurance policies to cover the guarantees required in its lease agreements, which totaled BRL 4.119 in indemnifiable limit, distributed as follows:

Local	Indemnifiable limit
Praia do Flamengo, 22nd floor , Flamengo, Rio de Janeiro, RJ	2.080
Praia do Flamengo, 23rd floor , Flamengo, Rio de Janeiro, RJ	1.687
Rua Adelelmo Piva, 36, Jardim Vista Alegre, Paulínia, SP	83
Est. Hélio Rosa dos Santos, 1.000, rooms 105 and 205, Imboassica, Macaé, RJ	62
Rua Messia Assú, 293, Itararé, São Vicente, SP	66
Rodovia BR 040, KM 800, salas nº 20, 21 and 22, Matias Barbosa, MG	36
Rua Dois, 21, Aterrado, Bairro Conforto, Volta Redonda, RJ	106

## 22. INSURANCE

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

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

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

Type of insurance	Effective date	End of Term *	Coverage
Operational risks and loss of profit	03/04/2025	03/10/2026	1,500,000
General liability	03/04/2025	03/10/2026	400,000
Environmental risks	03/04/2025	03/10/2026	300,000
D&O Liability	03/04/2025	03/10/2026	300,000
Professional Liability (E&O)	03/04/2025	03/10/2026	15,000
Data protection and resp. Cyber	03/10/2025	03/10/2026	35,000
Corporate Fraud (Crime)	03/04/2025	03/10/2026	5,000
Total			2,555,000

Insurance premiums paid in relation to insurance policies are recorded on the asset as early expenses and are appropriate in proportion to the result depending on the duration of the policies.

The following table summarizes the amounts recorded on the base date of September 30, 2025 as early expenses:

Description	30/09/2025	31/12/2024
Operational risks and Lost profits	13,686	3,814
General civil liability	2,670	687
Environmental risks	1,046	291
D&O Liability	756	215
Corporate Insurance	551	75
Others - Insurance	-	535
Total insurance	18,708	5,617
Other anticipated expenses	3,374	2,227
Total	22,082	7,844

23. SUBSEQUENT EVENTS

Partial settlement of the 2nd series of the fifth debenture issuance

On October 24, 2025, the Company initiated the procedures for the optional extraordinary amortization of its simple, non-convertible, unsecured debentures, of the 2nd series of the 5th issue. On November 11, 2025, an approximate settlement of BRL 402 million was carried out.

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