

ENERGY VAULT HOLDINGS, INC. CODE OF CONDUCT FOR SUPPLIERS, SUBCONTRACTORS, AND THIRD-PARTY INTERMEDIARIES

This Code of Conduct defines the basic requirements for suppliers, subcontractors and third-party intermediaries (collectively, “partners”) of Energy Vault, Inc., a Delaware corporation (“Energy Vault”), concerning our partners’ responsibilities towards their communities, stakeholders and the environment. Energy Vault expects all partners to adhere to the guidelines included in this Supplier Code of Conduct and reserves the right to reasonably audit compliance. Energy Vault reserves the right to change the requirements of this Code of Conduct at any time. In such event Energy Vault expects our partners to accept, comply and abide by such changes.

Energy Vault and our partners declare and commit to the following:

1.0 Commitment to Integrity and Fair Dealing

- 1.1 To support Energy Vault’s commitment to integrity and fair dealing, including a commitment to honesty and transparency in all business activities. This commitment includes the avoidance of any actions that create or appear to create a conflict of interest between personal interests and the interests of Energy Vault and our partners.

2.0 Legal compliance

- 2.1 To comply with the laws of all jurisdictions to which it is subject. All partners shall comply with the Foreign Corrupt Practices Act (FCPA) and no partner shall tolerate any form of, and shall not engage directly or indirectly in any form of, corruption or bribery. No partner shall grant, offer or promise anything of value to a government official or to a counterparty in the public or private sector to secure any official action or obtain any improper advantage.

3.0 Fair competition, anti-trust laws and intellectual property rights

- 3.1 To act in accordance with national and international competition laws and not to participate in price fixing, market or customer allocation, market sharing or bid rigging with competitors;
- 3.2 To respect the intellectual property of others.

4.0 Respect for the basic human rights of employees

- 4.1 To uphold and respect fundamental human rights, including in accordance with recognized international standards, including the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the International Labor Organization’s (ILO’s) Fundamental Conventions.
- 4.2 To promote equal opportunities for and treatment of their employees irrespective of

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skin color, race, nationality, national origin, social background, medical condition, genetic information, marital status, sexual orientation, political or religious conviction, sex, gender, age or status as a military veteran;

- 4.3 To respect the personal dignity, privacy and rights of each individual;
- 4.4 To prevent any form of abusive or illegal labor such as forced labor or human trafficking. All labor must be voluntary and workers must be allowed freedom of movement. All forms of forced labor and human trafficking are prohibited, including but not limited to any form of prison, slave, bonded or forced indentured labor.
- 4.5 To refuse to tolerate any unacceptable treatment of employees, such as mental cruelty, physical or corporal discipline, sexual harassment or discrimination;
- 4.6 To prohibit behavior including gestures, language and physical contact, that is sexual, coercive, threatening, abusive or exploitative;
- 4.7 To provide fair remuneration and to guarantee the applicable national statutory minimum wage;
- 4.8 To comply with the maximum number of working hours and all overtime-pay requirements established by applicable laws;
- 4.9 To recognize, as far as legally possible, the right of free association of employees and to neither favor nor discriminate against members of employee organizations or trade unions.

5.0 Prohibition of child labor

- 5.1 To employ no workers under the age of 15 or, in those countries subject to developing exception of the ILO Convention 138, to employ no workers under the age of 14.

6.0 Health and safety of employees

- 6.1 To take responsibility for the health and safety of their employees;
- 6.2 To control hazards and take the best reasonably possible precautionary measures against accidents and occupational diseases in accordance with applicable laws and industry standards;
- 6.3 To provide training and ensure that employees are educated in health and safety issues;
- 6.4 To set up or use a reasonable occupational health & safety management system.

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7.0 Sustainability & Environmental protection

- 7.1 To operate in a manner that reduces their environmental footprint, manages climate change-related risks, and ensures the responsible management of natural resources. partners are encouraged to implement ISO 14001 management principles to monitor, manage, and report on their environment performance, including the implementation of energy efficiency and low-carbon solutions, water efficiency measures, waste management procedures, and sustainable procurement guidelines (including anti-deforestation measures and promotion of biodiversity and conservation); and
- 7.2 To act in accordance with the applicable statutory and international standards regarding environmental protection and pollution prevention.
- 7.3 To identify and track scope 1 & 2 emissions and encourage identification and tracking of scope 3 categories that have significant impacts on operations.
- 7.4 To encourage Life Cycle Analysis per ISO 14040 standards or obtain Environmental Product Declarations, as applicable or appropriate.

8.0 Supply Chain

- 8.1 To require suppliers to follow practices consistent with, and no less strict than, this Code of Conduct;
- 8.2 To comply with the principles of non-discrimination with regard to supplier selection and treatment;
- 8.3 To create and implement a sustainable supply chain policy for downstream suppliers and agree to share such policy with Energy Vault upon request.
- 8.4 To refrain from sourcing materials or services from any entity listed on the Specially Designated Nationals and Blocked Persons List maintained by the United States Treasury Office of Foreign Asset Controls (OFAC).

9.0 Responsible Mining

- 9.1 To participate in the Responsible Minerals Initiative and the Responsible Cobalt Initiative, and to make commercially reasonable efforts to encourage downstream suppliers to also participate in these initiatives.
- 9.2 To take reasonable efforts to avoid the use of conflict minerals and raw materials which directly or indirectly finance armed groups who violate human rights.

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10.0 Supplier Auditing

- 10.1 To provide Energy Vault evidence of Code of Conduct compliance, including with respect to environmental, social and governance issues, when requested through requested partner surveys, on-site audits, regular Business Review collaborations, or other means of validation.
- 10.2 To monitor business changes and, where risks, concerns, or evidence of activity contrary to this Code of Conduct are identified, act promptly to remedy any such issues.

11.0 Training

- 11.1 To provide and promote partner employee training with respect to compliance with applicable laws and this Code of Conduct.
- 11.2 To cooperate and participate in any Energy Vault-sponsored training with respect to compliance with this Code of Conduct.

12.0 Reporting

- 12.1 Any violations of this Code of Conduct can be reported by any stakeholder at: <https://irdirect.net/NRGV/whistleblower>. To the extent possible, Energy Vault will maintain the confidentiality of any individual who, in good faith, sought advice or reported violations of this Code of Conduct and will not tolerate any retaliation or retribution against such an individual.

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Code of Conduct - Declaration of the Subcontractor, Supplier and Third-Party Intermediaries

We hereby declare the following:

1. We have received a copy of the Energy Vault Code of Conduct for Subcontractors, Suppliers and Third-Party Intermediaries (hereinafter "Code of Conduct"), updated as of June 2023, and hereby commit ourselves to comply with its principles and requirements. These commitments are in addition to any other commitments set out in supply agreements or purchase orders we have with Energy Vault from time to time.
2. We will provide Energy Vault upon request - but not more than once a year - either, at our option (i) a written self- assessment in the form provided by Energy Vault or (ii) a written report approved by Energy Vault describing the actions taken or to be taken to assure our compliance with the Code of Conduct.
3. We confirm that we promote and implement the principles of the Energy Vault Code of Conduct towards our suppliers and perform reasonable due diligence to ensure compliance with the principles of the Energy Vault Code of Conduct.
4. We agree that Energy Vault, Energy Vault's customers, or a third party appointed by Energy Vault and reasonably acceptable to us, shall be entitled (but not obliged) to conduct inspections at our premises in order to verify our compliance with the Code of Conduct. Such inspections may only be conducted upon prior written notice from Energy Vault, during regular business hours, in accordance with the applicable data protection law and shall neither unreasonably interfere with our business activities nor violate any of our confidentiality agreements with third parties. We further agree to reasonably cooperate in any inspections conducted and to bear our expenses in connection with such inspection; Energy Vault will bear its expenses. We agree to cause our suppliers to honor the foregoing access and inspection rights for Energy Vault and its customers.
5. In addition to any other rights and remedies Energy Vault may have, in the event of (i) our material or repeated failure to comply with the Code of Conduct or (ii) our denial of Energy Vault's or its customers' right of inspection as described above, Energy Vault may terminate any purchase agreement entered into and/or any purchase order without any liability whatsoever. For the avoidance of doubt, material failures always would include, but are not limited to, incidents of child labor, corruption or bribery, human trafficking or forced labor, or failure to comply with the Code of Conduct's environmental protection requirements.
6. We agree that this declaration is subject to the substantive law, legal proceedings and venue which is set out in the purchase agreement and/or purchase order concluded between Energy Vault and us. In the event no such agreement is yet established, this declaration is subject to the substantive law (without reference to any of its conflict of law rules) of the federal laws of the United States and the laws of the State of California, and disputes shall be brought exclusively in courts of competent jurisdiction located in Los Angeles County, California, United States.

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The foregoing Energy Vault Supplier Code of Conduct is acknowledged and agreed by:

Place, date

Signature

Name, Function

Company Name / Seal

Separate signature page to:

Energy Vault Code of Conduct - Declaration of the Subcontractor, Supplier and Third-Party Intermediaries