

ENERGY VAULT HOLDINGS, INC.

GLOBAL LABOR AND HUMAN RIGHTS POLICY

Purpose

Energy Vault Holdings, Inc.'s ("**Energy Vault**") mission is to provide energy storage solutions to accelerate the global transition to renewable energy. We respect the rights of all people. We strive to promote the labor rights of our employees and to promote human rights where we operate to make sure that people are treated with regard and consideration. We support the principles outlined in the United Nations Universal Declaration of Human Rights as they are consistent with our values and business practices. We are dedicated to operating as a strong corporate citizen and to conducting our daily business in alignment with the principles set forth in this Global Labor and Human Rights Policy. We earn our reputation every day by nurturing our relationships with our employees, suppliers, partners, stakeholders, and the communities that we serve and operate in.

This Global Labor and Human Rights Policy applies to Energy Vault and its subsidiaries, the facilities that it manages and all employees (full-time or part-time), and directors. Elements of this policy may also be found in our Code of Conduct, which applies to all Energy Vault employees and directors.

We are committed to working with and supporting our suppliers, partners, and contractors to uphold the principles stated in this policy and to adopt similar policies within their own global operations through the Energy Vault Modern Slavery Statement attached hereto and incorporated herein by this reference.

We are dedicated to engaging with our stakeholders and to the continuous improvement of this policy. For example, we may modify this policy following any change in law or regulation impacting our operations, or in such cases where we believe an opportunity exists to further our efforts regarding Labor and Human Rights.

The Nominating and Corporate Governance Committee of our Board of Directors oversees our global labor and human rights policy. Senior management periodically briefs the Nominating and Corporate Governance Committee on our efforts regarding the implementation of the policy (in no case less than annually).

Diversity and Inclusion

We seek to provide our workforce with an inclusive environment where diversity of thought is valued and respected to help our employees reach their full potential. One of the foundations of our corporate culture is that consideration, mutual respect, and diversity are fundamental elements for success. We are dedicated to equal treatment and protection of rights for all our employees, directors, contractors, customers, and stakeholders, inclusive of any gender, ethnicity, identity, sexual orientation, religion, education, socioeconomic background, physical/mental abilities, and membership / application for membership in a uniformed service.

As an equal opportunity employer, we maintain a steadfast policy of non-discrimination with respect to all employees and applicants for employment. Employment and promotion decisions are based solely on an applicant's qualifications, merit, and performance and abide by the same principles that guide our vision of providing an equal opportunity workplace environment.

We require a workplace that is free from harassment, bullying and any other discriminatory conduct. Energy Vault has a strict policy forbidding retaliation against anyone for filing a good faith complaint of discrimination or harassment. This includes responding to a complaint, appearing as a witness, service as an investigator

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or otherwise cooperating in a workplace investigation related to a discrimination or harassment complaint. Retaliation (or attempted retaliation) is a violation of this policy and any person(s) engaging in such conduct will be subject to disciplinary action, up to and including termination.

Coerced Labor

We do not and will not employ coerced, forced or child labor. In addition, we will not tolerate the involvement of our suppliers in child labor, forced labor, human trafficking or slavery, nor will we knowingly engage with a supplier, distributor, or enter into any venture with any organization that, directly or indirectly employs persons who were trafficked into employment or children. In accordance with International Labor Organization standards, we do not employ anyone under the age of 15.

Workplace Security

A safe and secure work environment also means a workplace free from violence. Threats (whether implicit or explicit), intimidation and violence are not tolerated. Weapons – even if intended for sporting purposes – are never allowed on company property.

Communities

We are dedicated to proactive involvement with foundations and local organizations in our communities. We encourage our employees to give back in their communities and offer paid days off per year to volunteer. We also encourage our employees to take advantage of company-sponsored volunteer events and platforms that provide support to local charities.

We operate a robust shareholder engagement platform with multiple wide-reaching initiatives each quarter in the form of earnings calls and webcasts and/or conferences and dedicated investor/analyst days. All these initiatives, coupled with annual shareholder meetings and access to the executive leadership team for our shareholders, foster an environment of high engagement and transparency.

We are dedicated to protecting human health, natural resources and the global environment. Our environmental principles provide guidance to Energy Vault personnel worldwide in the conduct of our daily business practices. We are committed to actions that restore and preserve the environment. We are committed to reducing waste and pollutants, conserving resources and recycling materials at every stage of the product life cycle. We will continue to work with appropriate governmental entities for the development of technically sound and financially responsible environmental laws and regulations. We will continually assess the impact of our facilities and products on the environment and on the communities in which we live and operate as we strive for continuous improvement.

Compensation and Working Hours

We comply with all applicable federal and local wage regulations, including minimum wage and overtime. In addition, we look to compensate at a wage that provides an adequate standard of living for all employees on a fair and non-discriminatory basis. We promote equal remuneration for work of equal value.

We believe that excessive working hours may pose a threat to the safety and health of our employees and that adequate time off for relaxation and recuperation is necessary for high levels of productivity. We support

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the health of our employees by encouraging regulated/normalized hours of work, rest periods, sick pay, paid vacations, and paid holidays.

We recognize the right of free association of employees and neither favor nor discriminate against members of employee organizations, trade unions or collective bargaining.

Training and Continuing Education

We believe in the development of internal talent and that the growth of human capital is essential for the success of our company. Our continuing education and training programs are designed to create opportunities for advancement, empower our employees with the tools necessary to succeed in their roles, improve or introduce new relevant skills sets and foster an environment of inclusion, mutual respect and safety.

Respect for Employee and Customer Privacy

We are committed to protecting our employee and customer privacy by investing in our information technology systems that support our business processes as well as internal and external communications. A security breach in any one of these systems could expose our customers, partners and employees to risks of misuse of confidential information, impair our ability to effectively and timely operate our business and manufacturing activities, and cause other disruptions, which could result in legal claims or proceedings, disrupt our operations and the supply of our products to our customers, damage our reputation, and cause a loss of confidence in our products and services, any of which could adversely affect our results of operations, financial condition and competitive positioning in the marketplace.

The Audit Committee of our Board of Directors oversees our information security program. Senior management periodically briefs the Audit Committee on our efforts regarding information security.

To our knowledge, we have not experienced a material information security breach nor incurred any penalties or settlements regarding information security. We maintain a Cyber-insurance policy to help cover investigation and mitigation expenses.

We enhance our information security through a training framework that includes all employees and encompasses targeted training for specialized personnel and continuing education for our executives and employees with access to vital systems or sensitive data.

Reporting

We maintain a reporting portal for employees and third parties to confidentially and, if desired, anonymously raise concerns or report to the Board of Directors any violations of law, this global labor and human rights policy or other company policies by company employees or management: visit <https://irdirect.net/NRGV/whistleblower>.

Upon discovery of a potential or suspected violation of law or Energy Vault policy, an appropriate investigation is promptly undertaken. Energy Vault's goal is vigorous, efficient investigation and response to all potential or suspected violations, including proper discipline, which can include reprimand, demotion, reduction in pay, suspension, and/or termination.

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Due Diligence Process

Energy Vault implemented a human rights due diligence (HRDD) process in 2024 in line with the United Nations Universal Declaration of Human Rights. This annual, cross departmental process maps, identifies, prioritizes, and evaluates potential human rights risks throughout our own operations and value chain. Identifying potential human rights risks is the first step in implementing the necessary mitigation strategies and assessing our actual progress in addressing potential risks.

The Energy Vault human rights due diligence process considers risk such as but not limited to; forced labor, human trafficking, child labor, unsafe working conditions, freedom of association, right to collective bargaining, discrimination and fair and equal pay. The HRDD process takes into consideration Energy Vault's own employees, third-party employees, migrant workers, indigenous peoples, women, children, and local communities. The HRDD process begins with the assessment of risk associated with each group and prioritizes them based on severity and likelihood resulting in our salient human rights issues. The appropriate stakeholders are identified to take action, track and communicate mitigation measures.

Energy Vault will continue to expand and integrate its human rights due diligence process as well as develop site and product specific human rights mitigation plans. If you see any instances of Human Rights violations please see our "Voicing your concerns" section in our Code of Conduct.

Supervision and Oversight

The Board of Directors will receive an annual report and provide oversight with respect to supplier screening and selection process, including existing supplier compliance with the Supplier, Subcontractor and third-Party Intermediary Code of Conduct.