

# ENERGY VAULT HOLDINGS, INC.

## PROCUREMENT AND SUPPLY CHAIN ESG PRACTICES & PROGRAMS STATEMENT

### Outreach and Screening

All potential suppliers and vendors are screened on the basis of their potential compliance with the Energy Vault Supplier, Subcontractor and Third-Party Intermediary Code of Conduct. The screening process includes review of the supplier questionnaire and/or publicly available information regarding the supplier's or vendor's environmental practices, governance structure and social accountability. Our process incorporates business relevance and prioritizes screening companies operating in high-risk countries, sectors, and commodities first.

### Contracting

The negotiation of supply agreements includes an emphasis on legal and policy compliance as outlined in the Energy Vault Supplier, Subcontractor and Third-Party Intermediary Code of Conduct. Supplier-specific negotiations also address country, sector and commodity-specific risks related to such compliance. Our Procurement target plan includes calculating a weighted ESG performance score for each supplier, with the goal of preferentially working with suppliers with stronger ESG performance and setting minimum ESG performance requirements.

### Relationship Management

Strategic supplier's performance will be continuously evaluated through regular business reviews, supplemental questionnaires and potential Energy Vault or independent accredited third-party on-site audits regarding compliance with the Energy Vault Supplier, Subcontractor and Third-Party Intermediary Code of Conduct, as well as iterative improvements in supply chain risk management. Energy Vault works directly with suppliers where necessary to support efforts in improving data collection, policy development and implementation, and other ESG performance improvement actions. Sharing ESG information and training with our suppliers allows for continued supplier development in line with Energy Vault's corporate ESG ambition.

### Internal Programs

The Energy Vault Procurement Team and Sustainability Team work closely together to develop and implement the practices outlined in this statement. This ongoing collaboration upskills and trains relevant staff on our ESG programs and the key ESG objectives screened for in our supply chain.

### The Management

Management encourages all its employees to achieve these objectives, relying on their support and involvement with both personal and communal commitment. The Board of Directors will maintain the commitment and leadership to achieve these goals.