

ENERGY VAULT HOLDINGS, INC.

INDUSTRY ASSOCIATIONS & GOVERNMENT AFFAIRS POLICY

1.0 OVERVIEW

Energy Vault Holdings, Inc. (“Energy Vault” or the “Company”) employed an internal process to address governing lobbying activities and government affairs routed strongly in our Code of Conduct, business ethics, and industry associations strategy. This Associations & Government Affairs Policy (the “Policy”) applies to all Energy Vault employees, contractors, and third parties who interact with government officials and industry associations on behalf of the Company, and we are committed to conducting all our government relations ethically and in full compliance with all applicable laws. This Policy covers all jurisdictions where we have operations.

2.0 GOVERNMENT AFFAIRS

Government affairs is the strategic practice of managing an organization's relationships with lawmakers, regulators, and government officials to influence public policy, maintain legal compliance, and secure business opportunities.

2.1 Political Contributions and Activities

Energy Vault employees may not make political contributions or engage in lobbying activities using Company funds or resources without prior authorization, and all corporate political activities must comply with applicable registration and disclosure laws.

2.2 Government Procurement and Contracting

All Energy Vault government bids and contracts shall be prepared honestly and transparently, including accurate pricing and full disclosure of any potential conflicts of interest, in alignment with local government laws and in accordance with Energy Vault’s Code of Conduct.

2.3 Travel and Accommodation for Government Officials

Employees may only provide travel or accommodation for government officials when it is directly related to a legitimate business purpose and in alignment with Energy Vault’s published Anti-Bribery Policy and internal Travel & Expense Policy and applicable laws.

2.4 Regulatory Approvals and Licensing

Energy Vault employees shall follow proper official channels when seeking permits, licenses, or regulatory approvals and may never make improper payments to speed up or influence these processes or otherwise violate applicable laws or regulations.

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2.5 Employment of Government Officials and Relatives

The Company shall screen all candidates who are current or former government officials for conflicts of interest and shall follow fair hiring practices with appropriate cooling-off periods where required by law.

2.6 Books, Records, and Internal Controls

All Company transactions involving government officials shall be accurately recorded in the Company's books and records with sufficient detail to identify the business purpose, and no off-book accounts or false entries shall be permitted.

2.7 Reporting Mechanisms

Energy Vault employees shall promptly report any actual or suspected violations of this Policy through designated channels such as their manager, a member of the Legal Department or the Company's confidential whistleblower hotline, and the Company prohibits retaliation against anyone who reports such concerns in good faith.

2.8 Training and Awareness

All Energy Vault employees shall complete mandatory Code of Conduct trainings upon hire and at periodic intervals as may assigned by the Company.

2.9 Compliance with Specific Laws

This Policy is designed to comply with the U.S. Foreign Corrupt Practices Act, the UK Bribery Act, and all applicable local anti-corruption laws in the countries where we operate.

2.10 Oversight and Accountability

The Company shall periodically review this Policy to determine if any amendments are necessary or advisable. The Company's legal team is ultimately responsible for ensuring that Company business, including its engagement in trade associations and any direct policy advocacy or lobbying, is conducted in the most legal and ethical manner, with the support and cooperation of designated personnel across relevant departments. The Sustainability Team periodically assesses alignment with the Paris Agreement under the Review and Monitoring Process in the Relationships with Lobbying Groups section, working in coordination with the Legal Department.

2.11 Country-Specific Considerations

Energy Vault employees operating in high-risk jurisdictions are required to follow enhanced due diligence procedures and consult with the Legal Department/compliance teams before engaging in government relations activities.

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3.0 INDUSTRY ASSOCIATIONS

Energy Vault supports various industry associations and global initiatives that serve to advocate and inform a variety of stakeholders on the benefits of energy storage and sustainable business design.

3.1 Industry Associations, Third-Party Representatives, and Intermediaries

Energy Vault conducts thorough due diligence before engaging any agent, consultant, or lobbyist who will interact with government officials on our behalf, and such representatives are informed of this Policy and directed to comply with it.

3.2 Supported Organizations

The following is a list of Energy Vault's relevant industry organization memberships:

CATEGORY	Association & Description
Global Technology Development	<u>Long Duration Energy Storage Council</u> (membership established 2023) is a global nonprofit advancing decarbonization by facilitating the accelerated deployment of long-duration energy storage.
	<u>Green Hydrogen Coalition</u> (membership established 2023) is dedicated to deploying multi-sectoral decarbonization with focus on education, coalition building, and market development for green hydrogen.
Regional Technology Advancement	<u>Clean Energy Council</u> (membership established 2022) is accelerating Australia's clean energy transition by driving change through policy and advocacy work, collaboration, industry support programs and education.
	<u>Smart Energy Council</u> (membership established 2022) is the independent body for the Australian smart energy industry and a vital voice for renewables, bringing a proactive, hands-on approach that drives real progress.
	<u>European Association for Storage of Energy</u> (membership established 2022) EASE is the leading member-supported association representing organizations active across the entire energy storage value chain.
	<u>California Energy Storage Alliance</u> (membership established 2019) CESA is committed to advancing the role of energy storage in the electric power sector in California and Western United States.

4.0 RELATIONSHIPS WITH TRADE ASSOCIATIONS & LOBBYING GROUPS

Energy Vault has implemented an early rating system to establish relationships with associations and their respective lobbying groups in alignment with Company objectives, sustainability goals, and the Paris Agreement.

4.1 Associations Review and Monitoring Process

Energy Vault reviews trade association memberships and any direct public policy engagement to confirm alignment with the Paris Agreement and the Company's own aligned climate positions. The Company's trade associations are reviewed periodically. Associations are rated on four criteria: support for renewable energy market

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development, support for energy storage market development, support for enabling policy frameworks and targets, and transparency of public positions. Ratings run from 1 (not aligned) to 5 (strong alignment), with a screening flag for evidence of opposition to climate aligned policy. Associations that score below the alignment threshold, or carry a screening flag, are escalated to the Sustainability and Legal Teams for a membership decision.

4.2 Company Position on Public Policy Aligned with the Paris Agreement

Energy Vault supports public policy that accelerates renewable energy and energy storage deployment, consistent with the Paris Agreement's goal of holding warming well below 2°C and pursuing efforts toward 1.5°C. This position is expressed primarily through Energy Vault's trade association memberships and applies equally to any direct policy engagement.

4.3 Statement of Position on Specific Climate-Related Policy Developments

Energy Vault's position on specific policy areas is expressed primarily through trade association memberships. Where the company has no independent position (NIP), the table below reflects the current substance of those associations' public advocacy, not a general commitment statement. This table shall be reviewed periodically.

Policy Area	Policy Development	P*	Basis
Long-duration energy storage	Storage procurement targets and market design (e.g., U.S. state mandates, EU REPowerEU targets).	S	LDES Council, EASE, CESA (current members).
Renewable energy targets	National and state renewable capacity targets, including the COP28 goal to triple renewable capacity by 2030.	S	Clean Energy Council, Smart Energy Council (current members).
EU storage and renewables market design	EU Renewable Energy Directive (RED III) revision and storage deployment targets.	S	EASE (current member).
Green hydrogen market development	Policy and infrastructure support for green hydrogen production.	S	Green Hydrogen Coalition (current member).
Carbon pricing and carbon credits	Market mechanisms that fund decarbonization of hard-to-abate industry.	NIP	Not currently a focus of our trade associations.
Energy efficiency standards	Doubling the global rate of energy efficiency improvement by 2030 (COP28 goal).	NIP	Not currently a focus of our trade associations.

*Position, S= Support, NIP = No independent Position

5.0 DISCLOSURES

We acknowledge that while trade associations and collaborative industry groups serve important functions in our industry, they also warrant extra care in complying with the antitrust laws. It is our policy that our Company and all of our employees comply strictly with all applicable antitrust laws and avoid actions that could be viewed as acting in concert with others to restrain trade or competition.