

ENERGY VAULT HOLDINGS, INC. CORPORATE BIODIVERSITY COMMITMENT

At Energy Vault Holdings, Inc. and its subsidiaries (“Energy Vault”), we envision a future where nature and humankind coexist in harmony. Our corporate vision is in direct alignment with the Convention on Biological Diversity (CBD), the International Union for Conservation of Nature (IUCN) and the recent 2030 Landmark Biodiversity Agreement.

The information outlined in this document establishes Energy Vault’s commitment and ambition related to biological diversity.

Biodiversity, or biological diversity, is the balanced support of the enormous variety of life on earth. Human well-being depends on genetic, species, and ecosystem diversity. Energy Vault recognizes the crucial importance of biodiversity and is committed to the protection of biologically diverse species and habitats, mitigating biodiversity related risk, and ultimately having a net positive impact on biodiversity.

Healthy ecosystem function enabled by biodiversity supports food production, clean water, raw materials and energy security. Human-caused environmental impact has resulted in the degradation or loss of ecosystems and the unprecedented decline of biological diversity.

Human-caused climate change is identified as one of the main contributing factors of global biodiversity loss. Global action is required to mitigate the serious environmental, economic, and social risks associated with this human-caused biodiversity impact and resulting ecosystem failure.

At Energy Vault, we strive to combat climate change by accelerating the transition to clean energy and creating a world powered by renewables resources. As we strive to promote the United Nations 2050 vision of “Living in Harmony with Nature”, biodiversity must be considered in our daily decision-making process along the entire value chain.

In alignment with our Purpose, Mission, and Vision, the Energy Vault Executive Leadership Committee approves the following Corporate Biodiversity Commitment to fulfill the responsibility of preserving the biodiversity of the territories in which we conduct business. This commitment, along with our goal to achieve net positive impact on biodiversity by 2050, applies to Energy Vault and its affiliates, joint ventures, partners, vendors, and other equivalent associations.

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At Energy Vault, we strive to:

1. Identify, analyze & mitigate biodiversity risk and opportunities on an ongoing basis throughout the life cycle at all corporate offices, project sites, and supply chain;
2. Integrate biodiversity in decision-making processes at all levels of our company;
3. Apply the principals of mitigation hierarchy (avoid, minimize, restore, offset) in all the phases of our projects.
4. Avoid locating new infrastructure projects in areas protected for their ecological, biological, cultural and/or landscape value or catalogued areas of high value for biodiversity;
5. Avoid or reduce deforestation associated with our activities and supply chain to ensure no net loss of ecosystems and their services;
6. Promote biodiversity in facilities, manage and compensate in quantity and quality the negative impacts produced on the environment, giving priority to nature-based solutions, facilitating the connectivity of populations, and encouraging the development of conservation areas;
7. Develop plans for monitoring and evaluation of the performance on biodiversity through direct operations and supply chain;
8. Engage and partner with direct suppliers to guarantee that sourced raw materials and their processes are as respectful with biodiversity as possible, particularly regarding protected areas and endangered species;
9. Integrate the management of natural capital and biodiversity into Energy Vault's goals and indicators;
10. Connect and partner with initiatives, government agencies, non-government organizations, science, research, local communities, conservation entities and other external stakeholders regarding biodiversity impacts on terrestrial and marine ecosystems to evaluate and minimize the negative effects;
11. Support initiatives and alternative solutions to promote biodiversity and the sharing of knowledge and data transfer with our stakeholders;
12. Promote effective, transparent, and timely reporting on our management and performance on biodiversity;
13. Identify potential opportunities for circular economies with our partners and stakeholders to improve efficiency, biodiversity, and the creation of roadmaps to net positive impact.