

# Governance

Ormat stands behind the principles of honesty, openness, fairness and trust as pillars of our approach to corporate governance. These principles are reflected in the exacting standards that are set out in our Corporate Governance Guidelines, and our Code of Business Conduct and Ethics, both of which were adopted in 2004 and took effect as our company was formally registered for trading on the New York Stock Exchange. Each provides a framework that is aligned with regulatory requirements and reflects 'best practices' principles.

Ormat established and maintains adequate internal control over financial reporting and is in compliance with Sarbanes-Oxley Act (SOX). The effectiveness of Ormat's internal control has been audited by Price Waterhouse Coopers.

Ormat is a publicly traded company managed by a seven-member Board of Directors. Mr. Lucien Bronicki is Chairman and Chief Technology Officer, Mrs. Yehudit "Dita" Bronicki is a Director and Chief Executive Officer and Mr. Yoram Bronicki is President and Director and Chief Operating Officer of the company. The other four directors serving on Ormat's board are non-executive and classified as independent. They are: Robert F. Clarke, Roger W. Gale, David Wagener, Dan Falk.

[Ormat Audit Committee](#) [1]

[Ormat Code of Ethics for Senior Executives](#) [2]

[Ormat Corporate Governance Guidelines](#) [3]

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## Links:

[1] [http://www.ormat.com/sites/default/files/Audit Committe Charter.pdf](http://www.ormat.com/sites/default/files/Audit%20Committe%20Charter.pdf)

[2] [http://www.ormat.com/sites/default/files/Code of Ethics for Senior Executives.pdf](http://www.ormat.com/sites/default/files/Code%20of%20Ethics%20for%20Senior%20Executives.pdf)

[3] [http://www.ormat.com/sites/default/files/Ormat Corporate Governance Guidlines.pdf](http://www.ormat.com/sites/default/files/Ormat%20Corporate%20Governance%20Guidlines.pdf)

[4] [http://www.ormat.com/sites/default/files/Compensation Committee Charter.pdf](http://www.ormat.com/sites/default/files/Compensation%20Committee%20Charter.pdf)

[5] <http://www.ormat.com/sites/default/files/Ormat Code of Business Conduct and Ethics revised as of March 2 11.pdf>

[6] [http://www.ormat.com/sites/default/files/Nominating and Corporate Governance Committee Charter\\_0.pdf](http://www.ormat.com/sites/default/files/Nominating and Corporate Governance Committee Charter_0.pdf)

[7] [http://www.ormat.com/sites/default/files/ORMAT Insider Trading Policy\\_0.pdf](http://www.ormat.com/sites/default/files/ORMAT Insider Trading Policy_0.pdf)

[8] <http://www.ormat.com/company-profile>