



# **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

(Amended as of August 5, 2016)

## **1. PURPOSE**

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Ormat Technologies, Inc. (the “Company”) is to (A) assist the Board by identifying individuals qualified to become Board members, consistent with criteria approved by the Board, (B) select, or recommend to the Board director nominees for the next annual meeting of shareholders and for each Board committee, (C) develop and recommend to the Board a set of corporate governance guidelines applicable to the Company and (D) oversee the evaluation of the Board and management.

## **2. COMMITTEE COMPOSITION**

The Committee will consist of at least three directors, each of whom meets the independence requirements under the listing standards of the New York Stock Exchange (the “NYSE”). Members of the Committee will be appointed by the Board.

The Chair of the Committee (the “Chair”) will be the Chairman of the Board. If the Chairman of the Board refuses to serve as Chair for any reason, the Board will designate a member of the Committee to serve as Chair based on the recommendations of the Chairman of the Board. If the Board for any reason fails to appoint a Chair, the Committee will elect a Chair by the affirmative vote of a majority of the full Committee membership.

Committee members will serve until the first meeting of the Board following the Annual Meeting of Shareholders and until their successors are elected, or until their earlier resignation, death or removal, with or without cause, in the discretion of the Board. In the event of a vacancy on the Committee for any reason, the Board will designate a director to fill such vacancy for the remainder of the unexpired term of the departing Committee member.



### **3. MEETINGS AND PROCEDURES**

The Committee will meet as often as it determines necessary to carry out its duties and responsibilities, but not less frequently than annually. When present, the Chair will preside over all Committee meetings.

A majority of the members of the Committee will constitute a quorum for the transaction of business. The Committee is authorized to take any permitted action only by the affirmative vote of a majority of the Committee members at any meeting at which a quorum is present, or, without a meeting, by the unanimous written consent of all Committee members.

Committee meetings may be held by telephone or video conference. Notice of all Committee meetings will be given, and waiver thereof determined, in accordance with the notice and waiver of notice provisions of the By-Laws of the Company as then in effect. The Chair may establish rules as may from time to time be necessary or appropriate for the conduct of the business of the Committee. The Committee will maintain copies of minutes of each Committee meeting and each written consent to action taken without a meeting, reflecting the actions authorized or taken by the Committee. The Chair or secretary of the Company will circulate (A) the meeting agenda and any relevant documentation to the Committee members within a reasonable period in advance of each Committee meeting and (B) the minutes of Committee meetings to the Committee members and the Board. The Committee will promptly inform the Board of any actions taken or issues discussed at Committee meetings.

### **4. AUTHORITY**

The Board has delegated to the Committee all powers and authority necessary or appropriate for the Committee to fulfill its duties and responsibilities set forth in this Charter. Pursuant to this authority, the Committee may (A) establish a subcommittee or subcommittees for the purpose of evaluating special matters and delegate its authority to such subcommittee or subcommittees, (B) retain legal, financial, accounting or other advisers who shall report directly to the Committee to the extent it deems necessary or appropriate to discharge its duties and responsibilities and (C) consult with other Board committees. The Committee will have the sole authority to retain and terminate any search firm to be used to identify director candidates and have sole authority to approve the search firm's fees and other retention terms. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee. The Company will provide appropriate funding, as determined by the Committee, for payment of compensation to any advisers employed by the Committee, and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee will also have unrestricted access to Company management, employees and records.

The Committee will make regular reports to the Board and annually review the Committee's own performance.



## 5. DUTIES AND RESPONSIBILITIES

In furtherance of its purpose and in addition to the duties and responsibilities set forth elsewhere in this Charter, the Committee will:

- A. Develop and recommend to the Board for its approval criteria and qualifications for Board membership, including, but not limited to, minimum individual qualifications, relevant career experience and technical skills, industry knowledge and experience, financial expertise, local or community ties, familiarity with the Company's business, ability to work collegially with others and willingness to serve on the Board.
- B. Identify, recruit, evaluate and select, or recommend that the Board select, candidates to fill open positions on the Board consistent with criteria and qualifications for Board membership approved by the Board.
- C. Develop and periodically evaluate a policy for consideration of any director candidate proposed or recommended by stockholders, including the procedures to be followed by stockholders in submitting such proposal or recommendation.
- D. Conduct any necessary or appropriate inquiries into the backgrounds and qualifications of director candidates.
- E. Recommend director nominees for approval by the Board and election by the stockholders at the next annual meeting of stockholders.
- F. Recommend director nominees for each Board committee.
- G. Provide guidance to the Board and management with respect to their oversight of, and involvement in, shareholder engagement.
- H. Review and reassess the adequacy of the Company's Corporate Governance Guidelines and recommend any proposed changes to the Board for approval. Monitor compliance with the Company's Corporate Governance Guidelines.
- I. Monitor the Board and each Board committee, conducting periodic reviews of their contributions to the Company.
- J. Report annually to the Board with an assessment of the Board's and each Board committee's performance and oversee the Board's periodic self-evaluation of its own performance.
- K. Oversee the evaluation of the Company's Chief Executive Officer and other executive officers.
- L. Develop and review periodically with the Board succession plans for the Company's Chief Executive Officer and make recommendations to the Board in connection with such succession planning.



- M. Make independence determinations with respect to Board members and the Company's executive officers and review periodically the independence standards used to make such determinations.
- N. Make regular reports to the Board.
- O. Review and reassess annually the performance of the Committee and the adequacy of this Charter and recommend any proposed changes to the Board.