



ORMAT

ORMAT TECHNOLOGIES INC.

WHISTLEBLOWER POLICY

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The Audit Committee of the Board of Directors of Ormat Technologies, Inc. (the “Company”) has established the following procedures for the receipt, retention, investigation and treatment of complaints and concerns regarding accounting, internal accounting controls, auditing and other legal and regulatory matters.

A. SCOPE OF MATTERS COVERED BY THE POLICY

1. The procedures set forth in this policy relate to complaints and concerns of employees and other interested parties, including shareholders, (each referred to in this policy as a “Complainant”) of the Company and its subsidiaries (“Reports”) regarding:

- (a) questionable accounting, internal accounting controls or auditing matters (an “Accounting Allegation”), including, without limitation:
 - i. fraud or deliberate error in the preparation, review or audit of financial statements of the Company;
 - ii. fraud or deliberate error in the recording and maintaining of the Company’s financial records;
 - iii. deficiencies in, or non-compliance with, the Company’s internal control over financial reporting;
 - iv. misrepresentation or false statements regarding a matter contained in the Company’s financial records, financial statements, audit reports or any filings made with the Securities and Exchange Commission (including periodic or current reports);
 - v. deviation from full and fair reporting of the Company’s financial condition and results;
 - vi. substantial variation in the Company’s financial reporting methodology from prior practice or from generally accepted accounting principles;
 - vii. issues affecting the independence of the Company’s independent registered accounting firm; and
 - viii. falsification, concealment or inappropriate destruction of corporate or financial records;
- (b) possible non-compliance with applicable legal and regulatory requirements or the Company’s Code of Business Conduct and Ethics (a “Legal Allegation”); and
- (c) alleged retaliation against employees and other persons who make, in good faith, Accounting Allegations or Legal Allegations (a “Retaliatory Act”).

2. In the discretion of the Audit Committee, responsibilities of the Audit Committee created by these procedures may be delegated to the chairperson of the Audit Committee or to a subcommittee of the Audit Committee.

B. PROCEDURES FOR MAKING COMPLAINTS

1. In addition to any other avenue available, any employee may, in his or her sole discretion, report to the Audit Committee, General Counsel or Chief Compliance Officer, openly or confidentially and/or anonymously, any Accounting Allegation, Legal Allegation or Retaliatory Act:

- (a) in writing to The Chairman of the Audit Committee of the Board of Directors of Ormat Technologies, Inc., C/O the General Counsel, 6140 Plumas Street, Reno, NV 89519;
- (b) by accessing one of two third party reporting portals:
 - i. Ethics Point - www.ethicspoint.com.
 - ii. GAN Integrity – <https://ormat.gan-compliance.com/p/report>.
- (c) by calling a reporting hotline:
 - i. Ethics Point: dial the toll-free number 001-866-294-5535
 - ii. GAN Integrity:
 - 1. USA: Dial the toll-free number 1-866-921-6714
 - 2. Israel: Dial the toll-free number 1809456714
 - 3. Kenya: Dial the toll-free number 0800-221-371
 - 4. Guatemala: Dial the toll-free number + 502-22786762
 - 5. Honduras: Dial the toll-free number +504 2235 9266
 - 6. Guadeloupe: Dial the toll-free number +590 590 69 80 40
 - 7. Turkey: Dial the toll-free number +90 850 390 2162
 - 8. Indonesia: Dial the toll-free number for Indonesia PT Indosat - 0018030208158 / for Indonesia PT Telkom – 0078030208158
 - 9. Philippines: Dial the toll-free number 180011100798
 - 10. Japan: Dial the toll-free number 0120-958-144
 - 11. China: Dial the toll-free number 400-120-8514

2. Any other interested party may report to the Audit Committee, General Counsel or Chief Compliance Officer any Accounting Allegation, Legal Allegation or Retaliatory Act, as set forth in Section B.1. above. Any such Report must be accompanied by the name of the person submitting the Report.

3. The Reports should be factual rather than speculative or conclusory, and should contain as much specific information as possible to allow for proper assessment. In addition, all Reports should contain sufficient corroborating information to support the commencement of an investigation, including, for example, the names of individuals suspected of violations, the relevant facts of the violations, how the Complainant became aware of the violations, any steps previously taken by the Complainant, who may be harmed or affected by the violations, and, to the extent possible, an estimate of the misreporting or losses to the Company as a result of the violations.

4. The telephone hotline and website are managed by an outside, independent service provider and allows any employee or other interested party of the Company and its subsidiaries to make a Report. Employees are able to submit a Report on an anonymous and confidential basis and are therefore not required to divulge their names.

C. TREATMENT OF REPORTS RECEIVED BY THE GENERAL COUNSEL OR THE CHIEF COMPLIANCE OFFICER

1. The General Counsel and the Chief Compliance Officer should, upon receipt of a Report and when possible and appropriate, acknowledge receipt to the Complainant who submitted it.

2. All Reports sent to the General Counsel or the Chief Compliance Officer must promptly undergo an initial review by the General Counsel or the Chief Compliance Officer, as the case may be, who must:

- a. promptly forward to the Audit Committee any Report involving a senior official of the Company or having an actual or potential misreporting or loss to the Company that could otherwise have a material adverse effect on the Company's reputation or financial statements; and
- b. promptly determine whether to commence an investigation of all other Reports:
 - i. The General Counsel or the Chief Compliance Officer may, in his/her reasonable discretion, determine not to commence an investigation if the Report contains only unspecified or broad allegations of wrongdoing without appropriate informational support or if the Report is not credible. This decision and the reasons for this decision shall be reported to the Audit Committee at its next ordinary meeting and shall, to the extent appropriate, be made known to the Complainant who submitted the Report. The Audit Committee may, however, not accept this decision, in which case it will determine whether the Audit Committee, the

General Counsel or the Chief Compliance Officer will investigate the Report, taking into account the factors described in paragraph D.2.b. below; and

- ii. If the General Counsel or the Chief Compliance Officer determines that an investigation must be conducted, he/she will promptly commence the investigation. The General Counsel or the Chief Compliance Officer shall also promptly investigate other Reports as requested in writing by the Audit Committee. The General Counsel or the Compliance Officer shall report the findings of the investigations conducted pursuant to this Section to the Audit Committee in accordance with Section C.4.

3. The General Counsel or the Chief Compliance Officer may consult with any member of management who is not the subject of the Accounting Allegation, Legal Allegation or Retaliatory Act included in the Report and who may have appropriate expertise to provide assistance in connection with the investigation of the Report. The General Counsel and the Chief Compliance Officer may also engage independent accountants, counsel or other experts to assist in the investigation of Reports and analysis of results, if necessary or appropriate.

4. The General Counsel and/or the Chief Compliance Officer shall, at every Audit Committee's ordinary meeting, present a summary of all the Reports received by, or forwarded to, them (including those Reports that they decided not to investigate) and all the material developments, findings and conclusions of investigations since the previous meeting. The Audit Committee may or may not accept such findings and conclusions. The General Counsel and/or the Chief Internal Auditor shall provide such additional information regarding any Report or investigation as may be requested by the Audit Committee.

5. The Chief Compliance Officer shall coordinate with the General Counsel in connection with any investigation conducted by the Chief Compliance Officer.

D. TREATMENT OF REPORTS RECEIVED BY, OR FORWARDED TO, THE AUDIT COMMITTEE

1. The Audit Committee should, upon receipt of a Report directly from a Complainant and when possible and appropriate, acknowledge, or direct the General Counsel to acknowledge, receipt of the Report to the Complainant who submitted it.

2. All Reports received directly by the Audit Committee or pursuant to Section C.2.a. above must promptly undergo a review by the Audit Committee:

- A. The Audit Committee may, in its reasonable discretion, determine not to commence an investigation if a Report contains only unspecified or broad allegations of wrongdoing without appropriate informational support or the Report is not credible. This decision may, to the extent

appropriate, be made known to the Complainant who submitted the Report.

B. If the Audit Committee determines that an investigation should be conducted, the Audit Committee shall determine whether the Audit Committee, the General Counsel, the Chief Compliance Officer or another member of management should investigate the Report, taking into account, among other factors that are appropriate under the circumstances, the following:

- i. Who is the alleged wrongdoer? If an executive officer, senior financial officer or other high management official is alleged to have engaged in wrongdoing, that factor alone may weigh in favor of the Audit Committee conducting the investigation.
- ii. How material is the misreporting or loss? The more material the misreporting or loss to the Company, the more appropriate it may be that the Audit Committee should conduct the investigation.
- iii. How serious is the alleged wrongdoing? The more serious the alleged wrongdoing, the more appropriate that the Audit Committee should undertake the investigation. If the alleged wrongdoing would constitute a crime involving the integrity of the financial statements of the Company or would have a material adverse effect on the Company's reputation or financial statements, that factor alone may militate in favor of the Audit Committee conducting the investigation.
- iv. How credible is the allegation of wrongdoing? The more credible the allegation, the more appropriate that the Audit Committee should undertake the investigation. In assessing credibility, the Audit Committee should consider all facts surrounding the allegation, including, but not limited to, whether similar allegations have been made in the press or by analysts.

3. If the Audit Committee determines that the General Counsel, Chief Compliance Officer or another member of management should investigate the Report, the Audit Committee will notify the General Counsel, Chief Compliance Officer or such member of management, as the case may be, in writing of that conclusion. The General Counsel, Chief Compliance Officer or such member of management, as the case may be, shall thereafter promptly investigate the Report and shall report the results of the investigation to the Audit Committee in accordance with Section C.4. In the other cases, the Audit Committee shall promptly investigate the Report. In any event, the General Counsel shall participate in each such investigation, unless the General Counsel is a subject of such investigation.

4. The Audit Committee may consult with any member of management who is not the subject of the Accounting Allegation, Legal Allegation or Retaliatory Act included in the Report and who may have appropriate expertise to provide assistance.



The Audit Committee may also engage independent accountants, counsel or other experts to assist in the investigation of Reports and analysis of results.

E. RESULTS OF INVESTIGATION

1. Upon completion of the investigation of a Report:
 - a. the Audit Committee, the General Counsel, Chief Compliance Officer or such other member of management, as the case may be, will take, or will direct the taking of, such prompt and appropriate corrective action, if any, as in its/his/her judgment is deemed warranted; and
 - b. Unless the Audit Committee has decided that such information should not be conveyed to the Complainant, the Audit Committee shall notify, to the extent permitted by law, regulation or a resolution of a government authority and the Complainant has identified himself or herself in the communication and provided means of communication, each Complainant who files a Report to inform him or her of the results of the investigation and what, if any, corrective action was taken.
2. Where alleged facts disclosed pursuant to this policy are not substantiated, the conclusions of the investigation may, to the extent appropriate, be made known to the Complainant who made the Report.
3. No action will be taken against any Complainant who makes a Report in good faith, even if the facts alleged are not confirmed by subsequent investigation. However, if, after investigation, a Report is found to be without substance and to have been made for malicious or frivolous reasons, the employees who made the Report could be subject to disciplinary action, up to, and including, termination of employment.

F. COMMUNICATION TO EMPLOYEES AND OTHER INTERESTED PARTIES

1. The Company will disclose to employees either through the Company's intranet and Code of Business Conduct and Ethics that employees may, in their discretion, report to the Audit Committee, General Counsel or Chief Compliance Officer, openly or confidentially and/or anonymously, an Accounting Allegation, Legal Allegation or Retaliatory Act in the manner set forth in Sections B.1. and B.3.

G. PROTECTION OF WHISTLEBLOWERS

1. Neither the Company, the Audit Committee nor any director, officer, employee, contractor, subcontractor or agent of the Company will discharge, demote, suspend, threaten, harass, directly or indirectly, or in any other manner discriminate or retaliate, against any person who, in good faith, makes a Report to or otherwise assists the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, in investigating a Report. These prohibitions also apply to the Company's subsidiaries and affiliates whose financial information is included in the consolidated financial statements of the Company.

2. Unless necessary to conduct an adequate investigation or compelled by judicial or other legal process, neither the Company, the Audit Committee nor any director, officer or employee of the Company shall (i) reveal the identity of any person who makes a Report and asks that his or her identity remain confidential, or (ii) make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who makes a Report anonymously.

H. RECORDS

1. The General Counsel shall maintain a written log of all records relating to any Reports of Accounting Allegation, or Legal Allegation or Retaliatory Act, tracking their receipt, investigation and resolution and the response to the person making the Report. The Company shall retain copies of the reports and the General Counsel's log for a period of ten years, unless notified by the General Counsel of an extended retention period.