



February 11, 2020

VIA email: shareholderproposals@sec.gov

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Ormat Technologies, Inc. - no-action request to shareholder proposal submitted by Episcopal City Mission.

Dear Sir/Madam:

This letter is submitted by Trillium Asset Management, LLC on behalf of Episcopal City Mission (hereinafter referred to as the "Proponent"), who has submitted a shareholder proposal (hereinafter referred to as "the Proposal") to Ormat Technologies, Inc. (hereinafter referred to as "Ormat" or the "Company"). This letter is in response to the letter dated January 21, 2020, sent to the Office of Chief Counsel by Dov Gottlieb, Esq. of White & Case, LLP, in which it contends that the Proposal may be excluded from the Company's 2020 proxy statement under Rule 14a-8(i)(10).

I have reviewed the Proposal and the Company's letter, and based upon the foregoing, as well as a review of Rule 14a-8, it is my opinion that the Proposal must be included in Ormat's 2020 proxy statement because the Company has not met the exclusion requirements of the Rule. Therefore, we respectfully request that the Staff not issue the no-action letter sought by the Company.

Pursuant to Staff Legal Bulletin 14D (November 7, 2008) we are filing our response via e-mail in lieu of paper copies and are providing a copy to Scott Levi at scott.levi@whitecase.com; Colin Diamond at cdiamond@whitecase.com; Ety Rosner at ERosner@ormat.com; Dov Gottlieb at dov.gottlieb@whitecase.com and Hezi Kattan, Ormat's General Counsel & CCO at hkattan@ormat.com.

Summary

The Proposal focuses on an understanding of an assessment by the Board of the current state of diversity on Ormat's management team. The term 'management team' used in the Proposal refers to the Company's use of the term which it defines currently as six male executives in executive leadership positions. The no-action letter points to certain public disclosures and policies, and mentions women in non-executive roles (just below the ranks of this management team) as evidence that Ormat is meeting the essential objectives of the proposal. However, the objective of the Proposal is to gain an **assessment** by the Board of the state of diversity of the

management team and whether it plans to make the company's management team more diverse in terms of race, ethnicity, and gender.

Investors are concerned about how companies are assessing diversity and developing strategies and practices to build long term, successful diversity and inclusion programs. The business case for highly diverse teams particularly at the executive level is strong, yet diversity gains in the executive officer ranks or highest paid employees are moving at a slow pace. A recent *Wall Street Journal* analysis of Russell 3000 companies found that the rate of growth of women in executive roles has slowed in recent years. Also, "men on the way up overwhelmingly get the management jobs in which a company's profits and losses hang in the balance" while women promoted into C-suite positions "often fill roles such as head of human resources, administration or legal".¹

The Proponent seeks to understand if the Company is on a path to be successful in promoting diversity up and into its highest ranks. This is not addressed in the no-action letter or in public disclosures. The Company may have intended the no-action letter to be its assessment of diversity, but this is not evident in the text. If we are wrong in our assumption and the no-action letter is in fact intended to be an assessment of diversity, it is clear that it is not an assessment from the Board, as requested in the Proposal. As a result, Proponent believe it should not be excludable under 14a-8(i)(10) and request the Staff inform the Company it must include the Proposal in its 2020 proxy statement.

The Proposal

Proponents have submitted the Proposal that makes the following request:

Resolved: Shareholders request that the Board of Directors prepare a report (at a reasonable cost, in a reasonable time, and omitting confidential information) providing its assessment of the current state of its management team diversity and if and how it plans to make the Company's management team more diverse in terms of race, ethnicity and gender.

The Supporting Statement lists pieces of information that the Proponent believe would be useful to include in such a report, such as the use of "Rooney Rule" practices when interviewing for open positions, and hiring and promotion rates of women and people of color across employment.

Analysis

The Proposal seeks two items. One, an assessment by the Board of the current state of the its management team diversity; and two, if an how it plans to increase diversity. The Company has done none of this. As described below, it is clear that there is no Board assessment of Ormat's management team's diversity. There is nothing from the Board on this point, and there is no assessment whether management team diversity is adequate or where the Board wishes it to be. In addition there is no report from the Board discussing if it wishes to make the management team more diverse, and if "yes" how it will go about doing so.

¹ <https://www.wsj.com/articles/why-so-few-ceos-are-women-you-can-have-a-seat-at-the-table-and-not-be-a-player-11581003276>

Ormat seeks to argue substantial implementation by citing disclosures in its 2018 Sustainability Report (Exhibit B), and those found in policy documents, including its Human Rights and Labor Policy. For example, the Company charts in the 2018 Sustainability Report the composition of its workforce according to full/part time or temporary/permanent job status, age range and gender. The Company claims on page 5 of the no-action letter that “these disclosures allow shareholders to view the age and gender diversity breakdown of the Company’s entire workforce, providing crucial insight into the makeup of the employee population including employees in position of leadership at various managerial levels.” But this only illustrates the problem with the Company’s no-action request. First, there are no disclosures in the 2018 Report related to positions of leadership at various managerial levels. If this were the case, workforce composition by job category from entry level to the executive level would be included in the charts. Full or part time, and temporary or permanent constitute the job status of an employee not his or her job category by position. Therefore, existing disclosures do not provide critical insight into the positions of leadership at various managerial levels. Information necessary to allow investors to understand how a company attracts, retains and promotes a diverse workforce would include the makeup of the employee population by job category and importantly across race and ethnicity in addition to gender. Neither workforce composition by race nor ethnicity is included in the workforce disclosures.

Additionally, in making the argument that the Proposal is substantially implemented, the Company points to women in “upper management” as added evidence that it is “encouraging diversity both organization-wide and specifically in management.” Yet, the Company fails to acknowledge or discuss the diversity of its employees above “upper management”, the executive rank known as “management” which is the focus of the Proposal.

Ormat uses the term “management” on its website home page to refer to non-Director executive leadership.

The Proposal is addressing the state of diversity on the management team whose members currently are all male and have the following titles:

- Chief Executive Officer
- Chief Financial Officer
- Executive Vice President– Electricity Segment
- Executive Vice President – Business Development, Sales
- Executive Vice President – Market Development
- General Counsel & CCO

Instead of addressing the composition of this management team the no-action letter includes a paragraph describing gender diversity that exists in Senior Vice President and Vice President roles at the Company and states as the positions “below the rung of executive officers”. This is an important disclosure in the no-action letter and a level of disclosure that companies are reporting publicly as they create comprehensive diversity and inclusion programs. Ormat appears to believe this disclosure promotes the Proposal’s essential objectives of encouraging diversity. However, **the Company does not give any attention to dimensions of diversity across gender or race and ethnicity - in the rung above – specifically at the management team level.** Seeing none in the no-action letter or in public disclosure creates a noticeable disclosure gap. By not discussing the state of diversity at the highest rank yet making mention of it at the rung below raises questions as to how the Company is focusing on a pathway to

successful diversity and inclusion efforts through to the highest rung. As a result, Proponent believe that the Company has not met its burden of demonstrating that the Proposal is substantially implemented.

In short, the Company contends that disclosures provided in its 2018 Sustainability Report and its policy documents address the core purpose of the Proposal. However, the corporate disclosures do not provide a complete picture of diversity across dimensions of gender, race and ethnicity. Nor does the Company disclose workforce composition across job roles from entry level to executive ranks. As described earlier, it is an incomplete report on workforce composition. The core purpose of the Proposal is to seek an understanding of the Board's assessment of diversity on the management team and if and how it plans to make the company's management team more diverse in terms of race, ethnicity and gender. The no-action letter, 2018 Sustainability Report and policy documents noted do not contain disclosures sufficient to allow investors to understand the Board's assessment of diversity in the management team ranks.

Conclusion

We respectfully request the Staff to inform the Company that Rule 14a-8 requires a denial of the Company's no-action request. As demonstrated above, the Proposal is not excludable under Rule 14a-8.

Please contact me at (617) 532-6681 or sbaker@trilliuminvest.com with any questions related to this matter or if the Staff wishes any further information.

Sincerely,

A handwritten signature in cursive script that reads "Susan Baker". The signature is written in black ink and includes a horizontal line extending to the right from the end of the name.

Susan Baker
Vice President, Shareholder Advocacy
Trillium Asset Management, LLC

January 21, 2020

VIA E-MAIL (shareholderproposals@sec.gov)

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
T +1 212 819 8200

whitecase.com

Re: Ormat Technologies, Inc. - Omission of Shareholder Proposal Submitted by Trillium Asset Management LLC

Ladies and Gentlemen:

On behalf of our client, Ormat Technologies, Inc., a Delaware corporation (the “**Company**”), we hereby respectfully request confirmation that the staff (the “**Staff**”) of the Division of Corporation Finance of the U.S. Securities and Exchange Commission (the “**Commission**” or the “**SEC**”) will not recommend enforcement action to the Commission if, in reliance on Rule 14a-8 under the Securities Exchange Act of 1934, as amended (“**Rule 14a-8**”), the Company omits from its proxy statement and form of proxy for the 2020 annual meeting of its shareholders (the “**2020 Proxy Materials**”) the shareholder proposal and supporting statement attached hereto as **Exhibit A** (the “**Proposal**”) submitted by Trillium Asset Management LLC (the “**Proponent**”), which was dated as of November 27, 2019. Copies of other correspondence with the Proponent regarding the Proposal are attached hereto as **Exhibit G**. The Company has not received any other correspondence relating to the Proposal.

In accordance with Rule 14a-8(j), we are:

- submitting this letter not later than 80 days prior to the date on which the Company intends to file definitive 2020 Proxy Materials; and
- simultaneously providing a copy of this letter and its exhibits to the Proponent, thereby notifying the Proponent of the Company’s intention to exclude the Proposal from its 2020 Proxy Materials.

Pursuant to Staff Legal Bulletin No. 14D (“**SLAB 14D**”), we are submitting this request for no-action relief under Rule 14a-8 by use of the Commission email address, shareholderproposals@sec.gov (in lieu of providing six additional copies of this letter pursuant to Rule 14a-8(j)), and the undersigned has included his name and telephone number both in this letter and the cover email accompanying this letter.

Rule 14a-8(k) and SLAB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the Staff. Accordingly, the Company is taking this opportunity to inform the Proponent that if the Proponent elects to submit additional correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLAB 14D.

Proposal

On November 27, 2019, the Company received the Proposal from the Proponent. The Proposal states, in relevant part:

“Whereas: We believe that diversity, inclusive of gender and race, are critical attributes of a well-functioning executive team and necessary to meaningfully drive diversity throughout an organization.

Currently, Ormat's management team has no woman [sic] and an undeterminable number of people of color.

The business case for workforce diversity is compelling. McKinsey & Company, found in 2015, and in a larger study in 2017 that highly diverse executive teams had higher returns on equity and earnings performance than those with low diversity. ISS Analytics examined companies where the CEO had a tenure of at least three years, and found companies that combined gender diversity in the boardroom and in the C-Suite showed, overall, the best results in terms of risk-adjusted quality of performance. (ISS Analytics /Governance Insights/October, 2018).

Compared to peers, seventeen percent of non-CEO executives in the S&P1500 utilities sector are women. Nine percent of top executive roles in the Russell 3000 are held by women.

Companies across sectors are setting goals to address this significant issue. Intel has been tracking diversity data since 2014 and ties diversity goals to incentive compensation. In 2018, two years ahead of schedule, Intel achieved full representation of underrepresented minorities and women in its U.S. workforce. Symantec set a goal to increase the percentage of women in leadership (Director-level and above) to thirty percent by 2020. BP says it wants women in at least twenty-five percent of its group leadership roles by 2020. Citigroup, in August 2018, announced plans to reverse “falling diversity” by setting public quantitative goals and holding senior leaders accountable for meeting them.

Ormat has strengthened diversity on its board and defined workplace diversity as a material issue. It is time to demonstrate accountability to building diversity in leadership.

To address the lack of diversity in senior roles we believe the Board must set clear policies to attract, retain and promote women, including reporting on gender pay equity, formalizing sponsorship programs, and establishing gender-neutral family support programs.

Further, we believe linking diversity performance metrics to senior executive compensation can sharpen management’s ability to manage human capital risks, increase accountability and successfully reach inclusion and diversity goals.

RESOLVED: Shareholders request that the Board of Directors prepare a report (at a reasonable cost, in a reasonable time, and omitting confidential information) providing its assessment of the current state of its management team diversity and if and how it plans to make the company’s management team more diverse in terms of race, ethnicity, and gender.

SUPPORTING STATEMENT: A report adequate for investors to assess Ormat’s strategy and performance could include disclosures such as use of “Rooney Rule” practices when interviewing for open positions, and hiring and promotion rates of women and people of color across employment.

A complete copy of the Proposal is attached hereto as **Exhibit A**. We are also providing to the Staff the Company’s Sustainability Report 2018 (the “**2018 Report**”), attached hereto as **Exhibit B**, the Company’s Human Rights and Labor Policy (the “**HRL Policy**”), attached hereto as **Exhibit C**, the Company’s Code of Business Conduct and Ethics (the “**Code of BCE**”), attached hereto as **Exhibit D**, the Company’s Integrated Quality, Environment, Health & Safety System Policy (the “**QEHSS Policy**”, and, together with the HRL Policy and the Code of BCE, the “**Policy Documents**”), attached hereto as **Exhibit E**, and the Company’s 2019 Proxy Statement, attached hereto as **Exhibit F**. To facilitate the Staff’s review of the disclosures in Exhibits B, C, D, E and F, we (i) have cited in the body of this letter the relevant pages of each of the 2019 Report, the HRL Policy, the Code of BCE, the QEHSS Policy and the

2019 Proxy Statement, and (ii) have highlighted the key text of each cited page in the 2019 Report, the HRL Policy, the Code of BCE, the QEHSS Policy and the 2019 Proxy Statement.

Bases for Exclusion

On behalf of the Company, we respectfully request that the Staff concur in the Company's view that it may exclude the Proposal from its 2020 Proxy Materials pursuant to Rule 14a-8(i)(10), as the Company has substantially implemented the Proposal.

Analysis

The Proposal May Be Excluded in Reliance on Rule 14a-8(i)(10), as the Company Has Substantially Implemented the Proposal via the Publication of its 2018 Report and the Policy Documents and the Information Contained Therein

- i. *A Proposal May Be Excluded if the Company's Existing Policies, Procedures or Disclosures Substantially Implement the Guidelines of the Proposal.*

Pursuant to Rule 14a-8(i)(10), a company may exclude a shareholder proposal if the company has already substantially implemented the proposal. The Staff has stated that "substantial" implementation under the rule does not require implementation in full or exactly as presented by the proponent. *See SEC Release No. 34-40018* (May 21, 1998) ("**1998 Release**"). Rather, a company will have substantially implemented a shareholder proposal if the company's "particular policies, practices and procedures compare favorably with the guidelines of the proposal." *Texaco, Inc.* (Mar. 28, 1991). In fact, while Rule 14a-8(i)(10) was originally interpreted to allow exclusion of a shareholder proposal only when the proposal was "fully effected" by the company, the Commission has revised its approach to the exclusion over time to allow for exclusion of proposals that have been "substantially implemented." *See SEC Release No. 34-19135* (Oct. 14, 1982); *SEC Release No. 34-20091* (Aug. 16, 1983); and *1998 Release*.

To permit exclusion of a proposal on the grounds that a company's policies "compare favorably" with the proposal's guidelines, Rule 14a-8(i)(10) does not require a company to implement every detail of a proposal or to implement a proposal in exactly the same manner set forth by the proponent. The Staff has permitted the exclusion of shareholder proposals under Rule 14a-8(i)(10) when a company's actions have satisfactorily addressed the proposal's underlying concerns and its "essential objective," even when the manner by which a company implements the proposal does not correspond precisely to the actions sought by the proponent. *See MGM Resorts International* (Feb. 28, 2012); *ConAgra Foods, Inc.* (July 3, 2006); and *Johnson & Johnson* (Feb. 17, 2006).

Specifically in the context of shareholder proposals requesting disclosures regarding the diversity of a company's board or workforce, the Staff has concurred that such proposals are substantially implemented when the company's public communications and policies, whether in the form of one or multiple reports or policies, address the underlying concerns of the proposal, even if not every detail of the proposal has been implemented. *See e.g., Nike, Inc.* (July 16, 2019) (concurring with the exclusion of a proposal requesting disclosure of a director skills matrix, including each nominee's ideological perspectives, where the company adopted a director skills matrix that addressed other aspects of the proposal, but which did not include the nominees' ideological perspectives); and *Ford Motor Company* (Feb. 22, 2016) (concurring with the exclusion of a proposal requesting disclosure of each board nominee's gender, race/ethnicity, skills, and experiences presented in a chart or matrix form, where the company's proxy statement and sustainability report, looked at together, provided the essential information requested in the proposal).

Companies may also demonstrate substantial implementation by referring to a combination of various existing corporate disclosures, even if the proposal requests one report. *See Entergy Corp.* (Feb. 14, 2014) (allowing exclusion of a proposal for a sustainability report where the relevant disclosures appeared in a company report and on the company's website); and *Duke Energy Corp.* (Feb. 21, 2012) (permitting exclusion of a proposal requesting a report that the company assess potential actions to reduce greenhouse gas and other emissions, where the required information was available in the company's Form 10-K and annual sustainability report). Further, a proposal is

substantially implemented where a company has previously established procedures and policies that relate to the subject matter of the proposal or “essential objectives” of the proposal, even if in a different form than requested in the proposal. *See The Talbots, Inc.* (Apr. 5, 2002) (permitting omission of a proposal that required the establishment of a code of corporate conduct regarding human rights because the company had an existing Standard for Business Practice and Code of Conduct); and *The Gap, Inc.* (Mar. 16, 2001) (permitting omission of a proposal that requested a report on child labor practices of the company’s vendors because the company had already established a code of vendor conduct, monitored vendor compliance, and published the related information).

ii. *The Company’s 2018 Report and the Policy Documents Substantially Implement the Proposal.*

The Company believes that its 2018 Report and other public disclosures and policies contained in the Policy Documents “compare favorably” to, and address the “essential objective” of, the Proposal.

As discussed above, the Proposal requests that the Company’s board of directors (the “**Board**”) report on its assessment of the current state of its management team diversity, and if and how it plans to make the Company’s management team more diverse in terms of race, ethnicity and gender. In the supporting statement, the Proposal states that these disclosures could include “use of ‘Rooney Rule’ practices when interviewing for open positions” and “hiring and promotion rates of women and people of color across employment.” The Proposal also suggests that the Company could “set clear policies to attract, retain and promote women, including reporting on gender pay equity, formalizing sponsorship programs, and establishing gender-neutral family support programs” and “link...diversity performance metrics to senior executive compensation.”

As made clear by the discussion included in the Proposal, the “essential objective” of the Proposal is to promote diversity throughout the Company by encouraging the Company to focus specifically on the current level of racial/ethnic and gender diversity of the Company’s management. To achieve that end, the Proposal asks that the Board report on this diversity assessment and on existing and possible future hiring, promotion and retention policies to increase this level of diversity. The Proposal’s objective of increasing diversity throughout the Company by ensuring greater management diversity is clear in its statements that diversity is a “critical attribute[] of a well-functioning executive team and *necessary to meaningfully drive diversity throughout an organization*” (emphasis added) and its allusions to various studies, including findings that “highly diverse executive teams had higher returns on equity and earnings performance than those with low diversity” and “companies that [had] gender diversity...in the C-Suite showed...the best results in terms of risk-adjusted quality of performance.”

The Company places a very high value on diversity, as evidenced by the 2018 Report and the Policy Documents. The Company has substantially implemented the Proposal, insofar as it (i) provides extensive disclosure on the diversity of its workforce, which includes its leadership, (ii) has diverse employees in many high-level positions and policies to ensure that diverse candidates, including for leadership positions, receive equal opportunity in hiring and promotion, and (iii) makes appropriate accommodations to attract diverse individuals to the Company and retain them once hired, across the corporate hierarchy. Looked at holistically, the Company’s diverse workforce, various organizational policies and culture of anti-discrimination and individual assessment, as well as its disclosures of those topics, “compare favorably” with the essential objective of the Proposal, which is aimed at promoting diversity throughout the Company, feeding down from its management.

To expound on this argument, we have demonstrated succinctly in the table below and more thoroughly in the following section how the Company’s disclosures and policies largely satisfy each of the components of the Proposal.

Proposal Topic	2018 Report Disclosures	Policy Documents and Other Disclosures
Disclosure of Current Diversity	p. 59-61, 65	2019 Proxy Statement – p. 6-9
Diversity in Hiring/Promotions	p. 58-59, 65	HRL Policy – p. 2; Code of BCE – p. 11
Policies to Attract and Retain Diverse Employees	p. 58, 59, 61, 62, 65	QEHSS Policy – p. 1; Code of BCE – p. 11

- a. *The Company Describes in Depth its Diverse Overall Workforce, Including a Diverse Upper-Level Management, in its Public Disclosures, thus Addressing the Proposal's Main Purpose of Promoting and Reporting on Company Diversity, with a Focus on Leadership.*

The 2018 Report, attached hereto as **Exhibit B**, sets forth detailed information on the diversity of the Company's workforce, including its upper-level management. This existing diversity and its disclosure are a key factor satisfying the Proposal's essential objective of encouraging Company diversity and its specific request for disclosure on the diversity of the Company's management team.

The 2018 Report includes three charts showing a breakdown of the Company's employees by age, sex and employment type (full-time/part-time and temporary/permanent): (i) at year-end 2018; (ii) who were hired during 2018; and (iii) who ended employment during 2018.¹ The employee population reported includes both management and non-management employees. This disclosure affords important insight into the diversity of the Company's workforce in a level of detail that is not customarily included in such disclosures by other companies. The fact that such information is disclosed indicates the priority that the Company assigns to diversity, as well as its commitment to transparency on this issue. In particular, these disclosures allow shareholders to view the age and gender diversity breakdown of the Company's entire workforce, providing critical insight into the makeup of the employee population, including employees in positions of leadership at various managerial levels.

Further, there are many diverse employees in leadership roles in the upper management levels of the Company, below the rung of "executive officers" (as defined in Rule 16a-1 under the Securities Exchange Act of 1934, as amended ("**Rule 16a-1**")). They include, among others, a female Senior Vice President and Corporate Secretary, a female Vice President, Human Resources, a female Vice President, Information Technology, a female Vice President, Engineering, a female Vice President, Finance and Corporate Services, and senior female legal managers. While these employees are not separately reported on in the 2018 Report, they are reflected in the larger employee count in the 2018 Report. Regardless of the level of granularity of disclosure, their inclusion in senior management positions at the Company promotes the Proposal's essential objective of encouraging diversity both organization-wide and specifically in management.

The 2018 Report also includes a breakdown of employees by location.² This in itself provides information on the ethnic diversity of employees in certain management positions at the Company when the Company is considered as a whole, because these locations include countries in Central America, Africa, the Middle East and the Caribbean, and the Company reports that it focuses on "full *local* employment at all levels" (emphasis added) at these plants.³ The Company further discloses that all of its senior management at its plants was hired from the local communities.⁴

In addition, the Company has a diverse Board of Directors, as disclosed in the Company's 2019 Proxy Statement (relevant portions are attached hereto as **Exhibit F**), and acknowledged by the Proponent in the Proposal. Of the nine directors, three are racially diverse and two are female. Although the Proposal is focused on diversity in management employees, this supports the role that diverse individuals play in the leadership of the Company, which is a main focus of the Proposal. Taken together, these disclosures and the diversity of upper-level management and the Board satisfy an essential element of the Proposal.

¹ 2018 Report, pgs. 59-61.

² 2018 Report, p. 59.

³ 2018 Report, p. 65

⁴ *Id.*

- b. *The Company Extensively Details its Respect for and Promotion of Diversity in its Hiring and Promotion Practices, which Compare Favorably with the Proposal's Focus on Hiring and Promotion Practices that Increase Diversity in Management.*

The Proposal also requests information on ways that the Company plans to increase management diversity going forward via hiring and promotions. The 2018 Report and the Policy Documents provide specific information about the factors that the Company considers in its hiring decisions, including diversity in various forms such as gender and race/ethnicity, and make clear that the Company will continue to focus on hiring appropriately qualified diverse candidates at all levels, including leadership. Thus, these disclosures substantially implement the Proposal's request for data on hiring and promotion practices of management employees (who are part of the broader employee population covered by the 2018 Report and Policy Documents) and satisfy a "core objective" of the Proposal to promote diversity within the Company, with attention to Company management.

With respect to hiring decisions, the Company "strive[s] to hire a diverse workforce that includes individuals from all sectors of society."⁵ Specifically, the 2018 Report notes that the Company's employees are "of varying ages, genders, and cultural or religious backgrounds," and that it works to ensure that employees come from diverse age groups, resulting in a significant number of employees who are above age 50 or below age 30. In addition, the Company's "organizational values and the frameworks, policies and directives that guide [its] human resources and employment practices...express [its] commitment to treating every employee fairly and equitably throughout their employment journey." This includes a commitment to eliminating discrimination in hiring and termination decisions and "ensuring that all employees are...treated equally,"⁶ which is echoed in the Company's HRL Policy, where the Company pledges to "[w]ork[] to eliminate discrimination with regards to employment, including all forms of harassment and abuse."⁷

Similarly, the Company's Code of BCE reiterates that as an equal opportunity employer, the Company does not tolerate discrimination and its focus is on merit, individual contribution and equality of opportunity in all of its hiring practices. All qualified applicants "receive consideration for employment without regard to race, sex, age, color, religion, marital status, sexual orientation, gender identity, veteran status, status with regard to public assistance, source of income, national origin, citizenship status, disability, or any protected status."⁸ In addition to taking into account general equality and individual contributions in the hiring process, the Company "strives for equal employment opportunities for women and for minorities at all of its operational sites" and "seek[s] to hire [qualified] individuals from underrepresented and/or minority groups."⁹

In addition, the Company, which operates in many countries across the globe (including Kenya, Guatemala, Honduras and Guadeloupe),¹⁰ focuses on "full local employment at all levels at [its] power plants," which include senior management. In 2018, all senior management at such power plants was hired from the local communities.¹¹ As detailed in the 2018 Report, this supports the local economy and enables community development, while allowing employees in leadership positions to "learn skills that contribute to their professional career and personal goals."¹²

The extensive disclosure regarding employment considerations that respect and encourage diversity make clear that the Company recognizes the importance of a diverse workforce and has policies and procedures in place to create diversity in hiring and promotion, including in leadership. In addition, as discussed in Section ii.a above, there are many diverse individuals in various levels of leadership roles at the Company, from plant managers to senior management sitting right below the "executive officers" of the Company (as defined in Rule 16a-1). This indicates

⁵ 2018 Report, p. 58.

⁶ 2018 Report, p. 59.

⁷ HRL Policy, p. 2.

⁸ Code of BCE, p. 11; 2018 Report, p. 60.

⁹ 2018 Report, p. 60.

¹⁰ 2018 Report, p. 65.

¹¹ 2018 Report, p. 65.

¹² 2018 Report, p. 65.

that the Company is successful in both hiring and promoting diverse candidates across the employee hierarchy, which is an essential objective of the Proposal.

- c. *The Company Actively Works to Provide a Work Environment that Promotes and Accommodates Diversity by Attracting and Retaining Diverse Individuals, Consistent with the Proposal's Request for Attracting and Retaining Diversity throughout the Company and in Management.*

In addition to its emphasis on hiring and promotion practices, the Proposal notes the importance of attracting and retaining diverse employees in the Company's management. The 2018 Report and the Policy Documents make clear that the Company is already focused on attracting and retaining diverse talent using various policies and procedures, which apply across the employee population and thus necessarily apply to members of management. The Proposal's request for disclosure on methods for attracting and retaining diverse individuals in management is thus substantially implemented, and the 2018 Report and Policy Documents compare favorably to the Proposal's main purpose of encouraging diversity at the Company, with attention to management.

The 2018 Report includes a chart detailing the number of employees whose employment ended in 2018, broken down by age and gender, which gives insight into the success of the Company's retention efforts. For example, a greater percentage of males working full-time ended their employment in 2018 than did similarly-situated females.¹³ The chart indicates that the Company is focused on this issue and demonstrates the transparency the Company provides to stakeholders with respect to the diversity of its employees.

The 2018 Report and Policy Documents supply specific information about the importance the Company places on creating a work environment and company culture that is welcoming to all employees and conducive to retaining quality employees. The QEHSS Policy "recognize[s] that the enhancement of employees' skills and their involvement is essential in order to fulfill the needs of our Company and [its] customers,"¹⁴ and the 2018 Report notes the Company's awareness that "the success of [its] business depends on employee satisfaction and stability"¹⁵ and related efforts "to make [its] working environment a place that employees will choose to stay."¹⁶ To encourage its employees to grow and flourish in the workplace while bringing their full selves to their jobs, the Company offers various employment arrangements and benefits and has instituted certain policies, as follows:

- **Work Schedules and Benefits:** The Company offers a variety of work schedules, including more flexible schedules, and "work[s] to accommodate [its] employees with both full and part-time positions based on their personal, professional or academic needs."¹⁷ The Company also provides "competitive benefits, growth opportunities and a warm and positive work atmosphere" including retirement, pension, and parental leave benefits, health and dental insurance and disability coverage. It also provides additional vacation days and other benefits beyond local employment laws. The Company affords such benefits to both full and part-time employees. Moreover, to meet the needs and requests of employees, the Company provides access to educational funds, transportation fees and other benefits wherever possible, and sponsors summer activities for employees' children and leisure activities for employees and their children.¹⁸ The range of available work schedules, benefits and programs to accommodate employees with families and other obligations outside of work and other subsidies and benefits highlights the premium the Company places on retaining gender diverse employees, including in management.
- **Assurance of Equal Treatment:** The Code of BCE includes a commitment by the Company to "ensuring that all employees are adequately accommodated and treated equally."¹⁹ The code outlines the Company's pledge for its treatment of employees, including equal employment opportunities, freedom from harassment

¹³ 2018 Report, p. 61.

¹⁴ QEHSS Policy, p. 1

¹⁵ 2018 Report, p. 61.

¹⁶ 2018 Report, p. 58.

¹⁷ 2018 Report, p.58.

¹⁸ 2018 Report, p. 61-62.

¹⁹ Code of BCE, p. 11; 2018 Report, p. 59.

and the ethical and behavioral expectations of all employees in the workplace context. It also emphasizes that “[c]oncern for the personal dignity and individual worth of every person is an indispensable element in the standard of conduct that we have set forth for ourselves.”²⁰ The Company’s executive management is charged with ensuring that these policies and conditions are upheld in all dealings with employees, and that all employees fully understand and comply with these expectations. The Company supplies a variety of pathways for employees to report any issues or grievances, ensuring that any issues with respect to potential discrimination can be properly reported and quickly dealt with in accordance with the Company’s Code of BCE, which prohibits any such discrimination.²¹

Because the above-listed policies and procedures apply to all employees, they are an integral part of how the Company attracts and retains diverse individuals in leadership roles. Taken together, they substantially implement the Proposal’s request for a description of policies for attracting and retaining diversity in management, and address an “essential objective” of the Proposal around the attraction and retention of diverse talent throughout the Company.

Conclusion

Read together, the 2018 Report, Policy Documents and other public disclosures sufficiently address the core purpose of, and thus substantially implement, the Proposal. In the spirit of the Proposal, these Company disclosures provide to investors extensive information about the current diversity at the Company, including in management, the value the Company places on diversity and the policies the Company has in place to ensure the attraction and retention of diverse talent across the employee population.

Based upon the foregoing analysis, we hereby respectfully request that the Staff concur with our view that the Company may properly omit the Proposal from its 2020 Proxy Materials in reliance on Rule 14a-8(i)(10). Should the Staff disagree with this conclusion, we would appreciate the opportunity to confer with the Staff prior to the issuance of the Staff’s response.

If the Staff wishes to discuss the responses provided, please do not hesitate to contact the undersigned at (212) 819-8228.

Sincerely,



Dov Gottlieb, Esq.

CC: Susan Baker, *Trillium Asset Management LLC* (via email)
Hezi Kattan, Chief Compliance Officer and General Counsel, Ormat

²⁰ Code of BCE, p. 11.

²¹ Code of BCE, p. 11; 2018 Report, p. 58

EXHIBIT A

SCAN to Etty



November 27, 2019

Ormat Technologies, Inc.
Corporate Secretary
6140 Plumas St.
Reno, NV 89519

Dear Secretary:

Trillium Asset Management LLC ("Trillium") is an investment firm based in Boston specializing in socially responsible asset management. We currently manage approximately \$3 billion for institutional and individual clients.

As requested and authorized by Episcopal City Mission, Trillium Asset Management, as our client's investment advisor, hereby submits the enclosed shareholder proposal with Ormat Technologies for inclusion in the 2020 proxy statement and in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934 (17 C.F.R. § 240.14a-8). Per Rule 14a-8, Episcopal City Mission holds more than \$2,000 of the company's common stock, acquired more than one year prior to today's date and held continuously for that time. As evidenced in the attached letter, Episcopal City Mission will remain invested in this position continuously through the date of the 2020 annual meeting. We will forward verification on Episcopal City Mission's behalf of the position separately. Episcopal City Mission will send a representative to the stockholders' meeting to move the shareholder proposal as required by the SEC rules.

We would welcome discussion with Ormat Technologies about the contents of the proposal.

Please direct any communications to me at (617) 532-6681, Trillium Asset Management, Two Financial Center, 60 South Street, Suite 1100, Boston, MA 02111; or via email at sbaker@trilliuminvest.com.

We would appreciate receiving a confirmation of receipt of this letter via email.

Sincerely,


Susan Baker
Vice President, Shareholder Advocacy
Trillium Asset Management, LLC

Cc: Isaac Angel, Chief Executive Officer

encl.

Susan Baker
Vice President, Shareholder Advocacy
Trillium Asset Management, LLC
Two Financial Center
60 South Street, Suite 1100
Boston, MA 02111

Fax: 617-482-6179

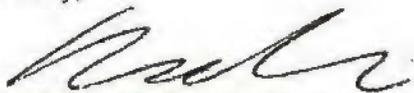
Dear Ms. Baker:

I hereby request Trillium Asset Management, LLC to file a shareholder proposal on behalf of Episcopal City Mission at Ormat Technologies on the subject of executive leadership diversity.

Episcopal City Mission is the beneficial owner of more than \$2,000 of Ormat technologies common stock that that they have continuously held for more than one year. Episcopal City Mission intends to hold the aforementioned shares of stock continuously through the date of the company's annual meeting in 2020.

I specifically give Trillium Asset Management, LLC authority to deal, on behalf of Episcopal City Mission, with any and all aspects of this specific shareholder proposal. This authorization will terminate upon the conclusion of the company's 2020 annual meeting. Episcopal City Mission intends all communications from the company and its representatives to be directed to Trillium Asset Management, LLC. I understand that Episcopal City Mission's name may appear on the corporation's proxy statement as the filer of the aforementioned shareholder proposal.

Sincerely,



Andree Saulnier, Chair - Finance Committee

Episcopal City Mission

11/25/2019
DATE

Diversity in Executive Leadership

WHEREAS:

We believe that diversity, inclusive of gender and race, are critical attributes of a well-functioning executive team and necessary to meaningfully drive diversity throughout an organization.

Currently, Ormat's management team¹ has no woman and an undeterminable number of people of color.

The business case for workforce diversity is compelling. McKinsey & Company, found in 2015, and in a larger study in 2017 that highly diverse executive teams had higher returns on equity and earnings performance than those with low diversity.² ISS Analytics examined companies where the CEO had a tenure of at least three years, and found companies that combined gender diversity in the boardroom and in the C-Suite showed, overall, the best results in terms of risk-adjusted quality of performance. (ISS Analytics /Governance Insights/October, 2018)

Compared to peers, seventeen percent of non-CEO executives in the S&P1500 utilities sector are women.³ Nine percent of top executive roles in the Russell 3000 are held by women⁴.

Companies across sectors are setting goals to address this significant issue. Intel has been tracking diversity data since 2014 and ties diversity goals to incentive compensation. In 2018, two years ahead of schedule, Intel achieved full representation of underrepresented minorities and women in its U.S. workforce. Symantec set a goal to increase the percentage of women in leadership (Director-level and above) to thirty percent by 2020. BP says it wants women in at least twenty-five percent of its group leadership roles by 2020. Citigroup, in August 2018, announced plans to reverse "falling diversity" by setting public quantitative goals and holding senior leaders accountable for meeting them.

Ormat has strengthened diversity on its board and defined workplace diversity as a material issue. It is time to demonstrate accountability to building diversity in leadership.

To address the lack of diversity in senior roles we believe the Board must set clear policies to attract, retain and promote women, including reporting on gender pay equity, formalizing sponsorship programs, and establishing gender-neutral family support programs.

Further, we believe linking diversity performance metrics to senior executive compensation can sharpen management's ability to manage human capital risks, increase accountability and successfully reach inclusion and diversity goals.

RESOLVED: Shareholders request that the Board of Directors prepare a report (at a reasonable cost, in a reasonable time, and omitting confidential information) providing its assessment of the current state of its management team diversity and if and how it plans to make the company's management team more diverse in terms of race, ethnicity, and gender.

¹ <https://www.ormat.com/en/company/welcome/leadership/>

² McKinsey & Company, *Delivering through Diversity*; V. Hunt, S. Prince, S. Dixon-Fyle, L. Yee; January, 2018

³ <https://www.pewresearch.org/fact-tank/2018/04/30/women-scarce-at-top-of-u-s-business-and-in-the-jobs-that-lead-there/>

⁴ <https://corpgov.law.harvard.edu/2018/08/13/women-in-the-c-suite-the-next-frontier-in-gender-diversity/>

Supporting Statement: A report adequate for investors to assess Ormat's strategy and performance could include disclosures such as use of "Rooney Rule" practices when interviewing for open positions, and hiring and promotion rates of women and people of color across employment.

EXHIBIT B

ORMAT TECHNOLOGIES, INC.
Putting the Earth First:

SUSTAINABILITY REPORT 2018

Our Economic, Environmental and
Social Performance Highlights



ORMAT



*Olkaria III geothermal complex,
Kenya, 150 MW*

**CHAPTER V.
OUR IMPACT AND
ENGAGEMENT
WITH OUR
EMPLOYEES,
SOCIETY & LOCAL
COMMUNITIES**



Ormat safety coordinator at a safety checkup

OUR PEOPLE: EMPLOYMENT AND SKILL DEVELOPMENT AT ORMAT

Ormat is a global organization with employees working across the world. As of the end of 2018, we employed some 1,350 full and part-time employees worldwide. We are an equal opportunity employer and are committed to creating and maintaining a workplace where our people feel motivated to give their all and realize their professional and personal goals. As such, Ormat relies on employee input, ideas and enthusiasm to create authentic, relevant methods of engagement and to enable our Company to work more proactively, safely and in tune with the local communities in which we operate.

Ormat believes that employees have the right to a workplace that is fair, open and free from discrimination or harassment and that encourages engagement and the development of employee potential. We strive to hire a diverse workforce that includes individuals from all sectors of society. In addition, due to our vertically integrated business model, we work with employees with an array of professional skills and capabilities and do our best to accommodate their professional and personal growth within the Company, taking into account their unique characteristics.

Despite Ormat's diverse workforce in terms of their geographic spread and professional capabilities, we encourage integration and a sense of togetherness among our employees. We cultivate a transparent and diverse work environment and

encourage our employees to support our mission of generating positive social and environmental value. These principles are central to our model of labor and employment and we look to hire individuals who express a keen understanding, and exhibit a personal example of our values in their work.

Many aspects of our outlook towards employment are managed through our Human Rights and Labor Policy that puts into writing Ormat's employment values. In the policy, we recognize our employees' rights to the freedom of association and collective bargaining, all relevant and essential employment rights in our countries of operation, their rights to a workplace free of harassment and discrimination in all forms and our commitments to eliminating human rights abuses such as child and forced labor practices. In addition, our Code of Business Conduct and Ethics outlines our additional commitments to our employees regarding equal employment opportunity and anti-harassment, and our ethical and behavioral expectations of them in the workplace context. Ormat's executive management, Human Resources department and the local employment managers at each of our operational sites ensure that these policies and their relevant conditions are upheld in our dealings with employees, and that our employees fully understand and comply with our expectations. Employees with grievances regarding management of the issue of employment can report to their direct manager, the Human Resources department, the Secretary of the Corporation or the relevant Code of Ethics contact person. In addition, and as outlined in the "Our Holistic Approach to Corporate Governance and Economic Management" section of this report, employees can submit any relevant grievances

or questions regarding to ethical conduct in the workplace to our whistleblower ethics hotline or third-party managed website at www.ethicspoint.com.

OUR EMPLOYMENT FRAMEWORK

We rely as much as possible on our own employees for all aspects of conducting our business. We use our own employees to design, manufacture and operate our power plants. Most employees work with us full-time, with some part-time functions depending on specific business needs, professional functions or on employee abilities. We work to accommodate our employees with both full and part-time positions based on their personal, professional or academic needs. In addition, the vast majority of our employees - 98 percent - work with us on a permanent and on-going basis, with a very limited number of positions being filled by temporary employees. Our subcontractors are mainly employed for the completion of specific projects or tasks, information technology (IT) and maintenance work and to address other professional capacities, as needed.

Below is a breakdown of Ormat's employees per country and employment type at year-end 2018.

Location	Number of Employees	Percentage of Total Employees	Of Which Permanent	Of Which Temporary
United States	584	43%	577	7
Israel	556	41%	545	11
Kenya	58	4%	58	0
Honduras	45	3%	45	0
Guatemala	54	4%	54	0
Turkey	23	2%	23	0
Guadeloupe	26	2%	20	6
TOTAL	1,346	100%	1,322	24

Equality in Employment at Ormat

Ormat's employees are diverse. They are of varying ages, genders, and cultural or religious backgrounds. Through our organizational values and the frameworks, policies and directives that guide our human resources and employment practices, we express our commitment to treating every employee fairly and equitably throughout their

employment journey with us. This includes eliminating discrimination in our hiring and employment termination practices and ensuring that all employees are adequately accommodated and treated equally.

We work to ensure that our employees come from diverse age groups. The majority of our employees are between the ages of 31-50, but we also have a

significant number of employees who are age 51 and older as well as 30 and younger. As an equal opportunity employer, we do not discriminate against employees on the basis of their age. As outlined in the section below, we afford all of our employees full retirement benefits according to the relevant conditions of employment in the country of operation.

Below is a breakdown of Ormat's employees per age, sex, and employment type at year-end 2018.

	Total number of employees (by employment contract and gender) YE 2018				Total number of employees (by employment type and gender) YE 2018			
	Permanent		Temporary		Full Time		Part Time	
	Male	Female	Male	Female	Male	Female	Male	Female
30 or younger	169	24	14	3	180	26	3	1
31-50	628	120	3	1	628	116	3	4
51 or older	314	67	1	2	306	64	9	5
Total	1,111	211	18	6	1,114	206	15	10

	Total number of employees (by employment contract and gender) hired in 2018				Total number of employees (by employment type and gender) hired in 2018			
	Permanent		Temporary		Full Time		Part Time	
	Male	Female	Male	Female	Male	Female	Male	Female
30 or younger	48	8	19	2	67	10	0	0
31-50	101	21	2	1	103	22	0	0
51 or older	33	9	1	2	34	9	0	2
Total	182	38	22	6	204	41	0	2

Furthermore, as an equal opportunity employer, all qualified applicants for employment with Ormat receive consideration for employment without regard to race, sex, age, color, religion, marital status, sexual orientation, gender identity, veteran status, status with regard to public assistance, source of income, national origin, citizenship status, disability, or any protected status.

Ormat's hiring processes are managed and designed by the Company's Human Resources team. The team considers new employees according to their professional capabilities and experience and in terms of their fit with the relevant position. In addition, the team considers the employees' fit in Ormat's culture, such as with our workplace values, ethical and behavioral expectations according to the Company's Code of Business Conduct and Ethics, and personal and professional goals regarding the opportunity to work at Ormat. Employment with Ormat is based solely on the Company's requirements and the individual's qualifications.

Ormat strives for equal employment opportunities for women and for minorities at all of its operational

sites. We have not set organizational goals for the number of women and minorities working at our organization. However, Ormat adheres to all relevant legal frameworks governing equality in employment, such as through the Affirmative Action directives issued by the U.S. Department of Labor through which we seek to hire individuals from underrepresented and/or minority groups. That said, it is important to stress that Ormat first and foremost considers a potential candidate's professional skills and their overall qualifications for the position, and only then hires the most qualified candidate for the said position. This is in line with our commitment to complete professionalism paired with zero tolerance for discrimination in the workplace.

Ormat offers equitable and competitive pay and benefits, health insurance and retirement savings plans to all of our employees. We also offer a wide variety of professional development opportunities designed to help individuals excel at their current responsibilities and to advance in their careers.

In unfortunate cases of employment termination, end of employment, or retirement, Ormat has an organized framework in place for

providing these employees with their rights and benefits. The Company adheres to all relevant legal obligations according to the relevant country of operation where the employee is ending their employment or retiring.

Below is a breakdown of Ormat's employees who ended employment during 2018, categorized by age and gender, in addition to a breakdown by employment type:

	Total number of employees (by employment contract and gender) end employment in 2018				Total number of employees (by employment type and gender) end employment in 2018			
	Permanent		Temporary		Full Time		Part Time	
	Male	Female	Male	Female	Male	Female	Male	Female
30 or younger	28	3	31	3	57	5	2	1
31-50	79	12	4	0	83	11	0	1
51 or older	47	14	2	0	45	14	4	0
Total	154	29	37	3	185	30	6	2

Subcontractors

While the majority of our activities are carried out by our permanent and temporary employees, we work with subcontractors for some manufacturing activities and for construction activities, which allows us to expand our construction and development capacity on an as-needed basis. In the construction or expansion of our power plants, we work with subcontractors on a temporary, yet mainly full-time basis for the completion of implementation-based projects at various operational locations. These subcontractors usually fulfill various roles such as site grading, road construction, civil, mechanical and electrical work, among others. Aside from plant construction and expansion, additional subcontractor roles mainly include: provision of security services, sourcing and supply chain, and cleaning and site maintenance staff.

Collective Bargaining Agreements

The vast majority of Ormat's employees are not covered by

collective bargaining agreements. As of December 2018, two percent of Ormat's employees were covered by collective bargaining agreements, namely the employees of our Bouillante power plant in Guadeloupe, where employees are represented by the national union, the Confédération Générale du Travail de Guadeloupe. We have never experienced a major labor dispute, strike or work stoppage. We consider our relations with our employees to be one of our success factors, and to be beyond satisfactory. We believe that our future success depends on our continued ability to hire, integrate and retain qualified personnel everywhere we operate.

Employee Benefits

Ormat knows that the success of our business depends on employee satisfaction and stability. We therefore strive to make our working environment a place that employees will choose to stay. We ensure this by providing competitive benefits, growth opportunities and a warm and positive work atmosphere. All of our global employees are entitled to retirement and pension benefits at or beyond the legal level of employer

contribution in the relevant country of operation, including access to 401(k)⁶⁵ pension schemes in the U.S., and parental leave according to the allotted time period in each country. Some examples of the additional benefits that Ormat provides to employees include: health and dental insurance, disability coverage, additional vacation days and other benefits beyond local employment laws. Ormat affords these benefits to its permanent full and part-time employees.

Some of the other benefits that are afforded to our employees at a number of our operations sites include: access to educational funds, transportation fees, housing subsidies, optical care, compassionate leave (during mourning periods), birthday, family gifts and stipends, laundry services, and more depending on the local needs in the country and relevant requests from employees.

Performance Reviews

As part of our commitment to providing our employees with a better employment experience possible, we

⁶⁵ In the United States, a 401(k) plan is the tax-qualified, defined-contribution pension account defined in subsection 401(k) of the Internal Revenue Code.

invest significant time and resources in our program for performance reviews. As of 2018, nearly 85 percent of our employees received career performance reviews.

Through career performance reviews, which occur on an annual or biennial basis between the employee and their direct manager (depending on the nature of the position), employees are able to provide their feedback on their position, share their career goals and receive feedback from their direct managers on their performance. Together, the employee and the manager set goals and milestones for assessing future performance and the employee can request a salary review, if desired.

Our goal for 2019 is for all of our global employees to undergo performance reviews – a measure that will be overseen and monitored by our Human Resources department.

Frameworks for Employee Engagement and Promoting Well-Being in the Workplace

With such a large base of employees, we seek to encourage a sense of community and togetherness among our employees. There are a number of ways that we achieve this, be it through community events and employee gatherings, or through our employee portals, social media networks and on-line platforms. All of our well-being activities for employees are sponsored or initiated by the employees themselves. For instance, due to requests from employees we began a Weight Watchers program and Company-sponsored running groups. **In Israel, we sponsor summer camps and activities for employees' children, as well as festive holiday events. In the U.S., we have an annual party for employees and other Company leisure activities such as Company picnics and family events.**

Our employees have a number of readily available communication

channels to express their expectations, grievances or recommendations for improvement, beginning with their direct manager and on to their Human Resources representative and through to our CEO. We also have an employee newsletter and in 2019 we are planning to release our intra-organizational communication platform "OrMeet" that will allow employees to create professional and personal groups to share experience, insights and support. The goal of the application is to create an additional platform that encourages bonding between employees across geographies and professional capacities. In addition, our CEO tours regularly the factory floor and other sites to receive feedback and recommendations for improvement from employees. In everything that we do, we seek to encourage our employees' utmost health and well-being both in and outside of the workplace.

TRAINING AND EDUCATIONAL OPPORTUNITIES FOR OUR EMPLOYEES

Ormat is committed to supporting the professional development of our employees during their employment with us as well as to preparing them for career growth. As such, we offer a variety of training and educational programs for our staff on both relevant professional and soft skills to help them improve their performance. We also support our employees and their families in the

pursuit of educational opportunities through a variety of country-based programs and based on specific employee and business.

We provide of our employees with access to health and safety training, corporate governance training mainly regarding compliance with our Code of Conduct and Business Ethics, training in soft skills such as the use of Office programs and languages, as well as relevant professional skills.

Direct management of training

is spread out in the organization. Health and Safety training is managed by the QEHS department, guided by the VP QEHS and carried out by employees in each location. Other training is professionally and administratively managed by the HR department (and its local representatives) but is initiated by different bodies such as department managers.



Employees in our offices and manufacturing facility in Israel at a Company event



Training at Ormat

The following outlines some of the professional and soft skills training courses that we provide our employees with. It is important to note that we provide all of our employees with access to educational opportunities and courses that are relevant to their profession on a case-by-case basis:

Type of Training	Relevant Courses
Health & Safety	Operator Qualification Program
	Mechanic Qualification Program
	Electrical Instrumentation & Controls Qualification Program
	Crane Operation Course
	First Aid
	Work at Height Courses and Certifications
	Safety Officer Competency
	Emergency and Fire Safety Preparedness Courses
	Safety in the Operation of Mechanical Equipment
	Driving Safety Courses
Corporate Governance & Human Resources	Ormat's Code of Conduct and Business Ethics
	Time Management
	Project Management
	Negotiation Skills
	Leadership Training
	Team Building
	Anti-Bribery and Corruption
Professional & Technical Training	Solar and Storage Course
	American Society of Mechanical Engineers Course
	Welding Course
	Calibration Course
	Wage Assessment and Accounting Certification Course
	ISO CAT III, ISO 45001, ISO 14001
	Technical Sketching for production workers
	Exploration and Development of Geothermal Resources
	Information System Security Certification
	Import/Export Training
	Inventory and Warehouse Management
	Procurement Best Practices

Providing Our Employees with Educational Opportunities

The professional and educational development assistance we offer varies from in-house training courses to subsidies for higher education programs through our educational funds, covering a range of topics or skills depending on individual needs and aptitudes. We believe that by investing in employee skill development through provision of educational assistance we can meet our strategic business targets while adequately preparing our employees for a rapidly evolving professional environment.

An Organization Shaped by Local Employment

Ormat is an organization that prides itself on full local employment at all levels at our power plants around the world. In 2018, the proportion of senior management hired from the local communities in our plants was 100 percent.⁶⁶ We believe that local employment is essential because our employees have better understanding of the local community, stakeholders and environment and can adequately provide the superb degree of service that Ormat strives for. In addition, we believe that cultivating the skills of the

local force is important in fostering knowledge regarding renewable energy solutions, with the goal of ensuring the long-term sustainability of our power plants and energy solutions. Furthermore, we believe that investment in the local workforce supports the local economy and enables community development in that Ormat's local employees become part of a larger global organization and learn skills that contribute to their professional career and personal goals.

In countries like Kenya, Guatemala, Honduras and Guadeloupe where local employment options are limited, Ormat offers our employees access to different professional employment opportunities such as plant managers, local sustainability managers, power plant operators, maintenance workers, engineers, mechanics and more. Individuals that are hired for these positions are hired by the local Human Resources manager based on their relevant experience, knowledge and education. In some locations where employment options are limited in the areas surrounding the power plant – such as in Guatemala – our plants have agreements with local community councils and representatives to create more local job opportunities. As such, both the Amatitlan and Zunil plants in

Guatemala have agreements whereby employees work in time-set “shifts” for a few months before other local employees assume the position. This method increases the rate of local employment and the degree of Ormat's economic impact on local communities.

This is the case not only in the developing countries within which Ormat operates, but also in the U.S., where Ormat has operations in areas with traditionally high unemployment rates. Therefore, we not only hire qualified local staff where available, but also invest in creating opportunities for qualified local staff. For example, Ormat has power plants in the Imperial Valley, a region that has one of the highest unemployment rates in the state of California, and our local employment policy there has made Ormat the region's second largest employer. In addition, as outlined above, we provide all of our employees with access to educational opportunities. Furthermore, Ormat has written curricula for local community colleges and universities in Nevada focusing on technical subjects such as plant operation and relevant academic subjects such as geoscience, generating a talented local employment pool.



Ormat team at Zunil power plant in Guatemala

⁶⁶ 'Senior management' is defined as employees who manage operations and implementation of our projects and business targets at our power plants and in our offices. 'Local' is defined as the immediate communities surrounding our operations. 'Significant locations of operation' are those operational locations that are included in the Boundaries of this report, as defined in the "Information Boundaries of This Report" section.

EXHIBIT C



HUMAN RIGHTS & LABOR POLICY

(Amended as of December 31, 2018)

1. ABOUT THIS POLICY

Ormat Technologies Inc. (with its subsidiaries "Ormat") recognizes its responsibility to respect human rights,¹ to avoid any infringements of human rights and to address any relevant human rights impacts that Ormat may be directly or indirectly involved with or responsible for.

This Policy sets out Ormat's commitments and responsibilities in relation to human rights, and especially those applicable to the business activities and operations of Ormat, with particular attention for conflict-affected or high-risk contexts.

Ormat's human rights commitment is guided by the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Labor Organization's (ILO)² eight core labor conventions including the Declaration on Fundamental Principles and Rights at Work.

Other internal references to Company documents that are linked to and support the principles outlined in this policy are the Code of Business Conduct and Ethics, Code of Ethics Applicable to Senior Executives, Ormat's Corporate Governance Guidelines, Ormat's Anti-Corruption Policy and Ormat's Conflict Minerals Policy. These policies outline principal commitments that Ormat expects its stakeholder groups – employees, managers, suppliers, subcontractors and business partners – to follow. This Human Rights Policy outlines Ormat's commitment to these and other stakeholder groups affected through Ormat's activities and operations.

Ormat is committed to complying with applicable laws and human rights commitments, as well as honoring and recognizing internationally accepted human rights principles, especially when faced with conflicting requirements presented in local laws and regulations. Where

¹ Ormat defines human rights according to the United Nations' definition of human rights, as follows: "Human rights are rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Human rights include the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work and education, and many more. Everyone is entitled to these rights, without discrimination."

² The core conventions of the International Labor Organization (ILO) include no. 29, 87, 98, 100, 105, 111, 138, and 182.



relevant, Ormat develops and implements due diligence processes to identify, prevent, mitigate and account for potential adverse human rights impacts that are tied to its operations.

2. OUR COMMITMENTS TO HUMAN RIGHTS AND LABOR AND SOCIAL STANDARDS

In addition to Ormat's commitment to the internationally accepted principles of human rights, Ormat assigns particular importance to upholding and complying with fundamental labor and social standards, including:

- Avoiding child labor practices;
- Avoiding compulsory labor practices;³
- Acknowledging and respecting employees' right to the freedom of association and collective bargaining;
- Providing and securing all relevant and essential employment rights;
- Working to eliminate discrimination⁴ with regards to employment, including all forms of harassment and abuse;
- Ensuring essential health and safety standards and practices in the workplace by developing risk awareness and encouraging responsible behavior among employees;
- Respecting the rights of local communities by promoting free and informed consultation activities, with particular regard for vulnerable communities, such as tribal or indigenous peoples;⁵
- Demonstrating zero tolerance for corruption, according to the principles outlined in Ormat's Anti-Corruption Policy;
- Respecting the right to privacy of all stakeholders including the correct use of information and data.

³ Compulsory labor refers to all work or service which is extracted from any person under the menace of any penalty and for which the said person has not offered himself voluntarily.

⁴ The term 'discrimination' refers to both direct and indirect discrimination. Direct discrimination refers to any distinction, exclusion or preference based on race, color, sex, age, sexual orientation, political opinion, national extraction or social origin, which has the effect of nullifying or impairing equality of opportunity or treatment in employment or occupation. Indirect discrimination refers to any distinction, exclusion, or preference which has the effect of nullifying or impairing equality of opportunity or treatment in employment or occupation.

⁵ Tribal peoples refers to peoples in independent countries whose social, cultural and economic conditions distinguish them from other sections of the national community, and whose status is regulated wholly or partially by their own customs or traditions or by special laws or regulations. Indigenous peoples refers to peoples in independent countries who are regarded as indigenous on account of their descent from the populations which inhabited the country, or a geographic region to which the country belongs, at the time of conquest or colonization or the establishment of present state boundaries and who, irrespective of their legal status, retain some or all of their own social, economic, cultural and political institutions.

EXHIBIT D



CODE OF BUSINESS CONDUCT AND ETHICS

(Amended as of January 2013)

The Board of Directors of Ormat Technologies, Inc. (with its subsidiaries, the "Corporation") has adopted this code of business conduct and ethics (this "Code") to:

- Promote honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest and corporate opportunities;
- Promote the protection and proper use of Corporation assets;
- Maintain the confidentiality of information acquired in the course of business;
- Promote compliance with applicable laws and governmental rules and regulations; and
- Encourage the prompt reporting of any illegal or unethical behavior.

All directors, officers and employees of the Corporation are subject to this Code and are expected to adhere to and comply with those principles and procedures set forth in this Code that apply to them. Each director, officer and manager or other employee performing managerial duties is expected to read and become familiar with the ethical standards described in this Code, and may be required, from time to time, to affirm his or her agreement to adhere to such standards by signing the Compliance Certificate that appears at the end of this Code.

For purposes of this Code, the code of ethics contact person (the "Code of Ethics Contact Person") will vary for different employees. For all directors and executive officers, the Code of Ethics Contact Person shall be the Chairman of the Audit Committee of the Board of Directors of the Corporation. For all other officers and employees, the Code of Ethics Contact Person shall be the Secretary of the Corporation (the "Secretary"), except in circumstances where it may be inappropriate for an officer or employee to involve the Secretary, in which case, he or she should contact the Chairman of the Audit Committee of the Board of Directors of the Corporation. Employees should consult with their manager and/or supervisor when in doubt about the appropriate course of action in a particular situation.

I. Honest and Candid Conduct

Each director, officer and employee owes a duty to the Corporation to act with integrity, which, among other things, requires being honest and candid, and precludes deceit and subordination of principle.

ORMAT TECHNOLOGIES, INC.

6225 Neil Road Reno, Nevada • +1-775-356-9029 • ormat@ormat.com

ormat.com



value. The Corporation does not offer gifts, gratuities or entertainment to persons, firms or corporations with whom the Corporation does or might do business, except for modest items and reasonable entertainment. Gifts, gratuities or entertainment that affect or give the appearance that the director, officer or employee's business judgment could be affected must be avoided and refused. Gifts, gratuities and entertainment that are acceptable are only those that reflect common courtesies and responsible business practice. All gifts, gratuities and entertainment must be properly reported on expense statements.

There are some cases where refusal of a valuable gift would be offensive to the person offering it. This is particularly true when directors, officers or employees are guests in another country, and the gift is something from that country offered as part of a public occasion. In these cases, the director, officer or employee to whom the gift was offered may accept the gift on behalf of the Corporation, report it to a supervisor and turn it over to the Corporation.

XI. Employment Practices

A. Equal Employment Opportunity and Harassment

The Corporation's focus in personnel decisions is on merit and contribution to the Corporation's success. Concern for the personal dignity and individual worth of every person is an indispensable element in the standard of conduct that we have set forth for ourselves. The Corporation affords equal employment opportunity to all qualified persons without regard to any impermissible criterion or circumstance. This means equal opportunity in regard to each individual's terms and conditions of employment and in regard to any other matter that affects in any way the working environment of the employee. The Corporation does not tolerate or condone any type of discrimination prohibited by law, including harassment.

B. Alcohol and Drugs

The Corporation is committed to maintaining a drug-free work place. All directors, officers and employees must comply strictly with Corporation policies regarding the abuse of alcohol and the possession, sale and use of illegal substances. Drinking alcoholic beverages is prohibited while on duty or on the premises of the Corporation, except at specified Corporation-sanctioned events. Possessing, using, selling or offering illegal drugs and other controlled substances is prohibited under all circumstances while on duty or on the premises of the Corporation. Likewise, directors, officers and employees are prohibited from reporting for work, or driving a Corporation vehicle or any vehicle on Corporation business, while under the influence of alcohol or any illegal drug or controlled substance.

C. Violence Prevention and Weapons

EXHIBIT E



INTEGRATED QUALITY, ENVIRONMENT, HEALTH & SAFETY SYSTEM POLICY

(Amended as of December 31, 2018)

1. ABOUT THIS POLICY

Ormat Technologies, Inc. (with its subsidiaries: "Ormat") is a leading global renewable energy company engaged mainly in geothermal and recovered energy generation. As the owner, operator, designer, manufacturer and vendor of geothermal power plants, Ormat operates a certified integrated management system to manage risk and ensure the continuous improvement of the Company's performance.

Through its integrated management system, Ormat complies with relevant international codes and standards such as ISO 14001, ISO 9001, PED 2014/68/EU and ASME. Specific and measurable objectives are set annually and their achievement is assessed through continuous monitoring of the results obtained, of which management performs a periodic review.

2. QUALITY, ENVIRONMENT, HEALTH & SAFETY: VISION & PRINCIPLES

Ormat continuously works to expand its capabilities and maintain high performance levels, while adopting prudent, efficient and up to date QEHS methods.

Ormat lives up to its commitment by:

- Providing high quality products and services to the full satisfaction of our customers;
- Continually improve working methods to support our business, while fulfilling relevant legal requirements and implementing appropriate international and national codes and standards;
- Conducting business with respect and care for the environment and without compromising health and safety standards, with regard for the interests of the general public, our employees, our suppliers, subcontractors, business partners and our customers;
- Maintaining organizational progress through guidance, training, advisory and communication tools, together with continued commitment to the Company's internal and external stakeholders;
- **Recognizing that the enhancement of employees' skills and their involvement is essential in order to fulfill the needs of our Company and our customers.**

EXHIBIT F

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

Ormat Technologies, Inc.

(Name of the Registrant as Specified In Its Charter)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing:

1) Amount previously paid:

2) _____
Form, Schedule or Registration Statement No:

3) _____
Filing Party:

4) _____
Date Filed:

Notice of Internet Availability of Proxy Materials

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to Be Held on May 21 2019.

The proxy statement and annual report to security holders are available at <http://materials.proxyvote.com/686688>

To Our Stockholders:

On behalf of the Board of Directors, I cordially invite you to attend the 2019 Annual Meeting of Stockholders of Ormat Technologies, Inc. (the “Annual Meeting”) to be held at the offices of White & Case LLP, at 1221 Avenue of the Americas, New York, NY 10020 on May 21, 2019 at 9:30 a.m., Eastern Daylight Time. We look forward to your attendance either in person or by proxy.

The purpose of the Annual Meeting is to:

1. elect the three Class III directors listed in the proxy statement, whose terms expire in 2022;
2. ratify the appointment of Kesselman & Kesselman, a member firm of PricewaterhouseCoopers International Limited, as our independent registered public accounting firm for 2019;
3. approve, in a non-binding, advisory vote, the compensation paid to our named executive officers; and
4. transact any other business that may properly come before the Annual Meeting and any adjournments or postponements thereof.

Only stockholders of record at the close of business on March 25, 2019 may vote at the Annual Meeting. Each stockholder of record is entitled to one vote for each share of common stock held at that time.

Your vote is important to us regardless of whether or not you plan to attend the Annual Meeting. We encourage you to participate in the Annual Meeting, either by attending and voting in person or by voting through other acceptable means as promptly as possible. You may vote in person at the Annual Meeting, by telephone, through the Internet or by mailing your completed and signed proxy card.

This is not a ballot. You cannot use this notice as a Form for voting. This communication presents only an overview of the more complete proxy materials, which are available to you on the internet. You may view Ormat’s 2019 Proxy Statement and Ormat’s Annual Report on Form 10-K for 2018, which includes Ormat’s audited financial statements for the year ended December 31, 2018, at <http://materials.proxyvote.com/686688>.

We encourage you to access and review all of the important information contained in the proxy materials before voting. Directions to attend the meeting where you may vote in person can be found at: <http://www.whitecase.com/locations/americas/new-york>.

to joining ORIX, Mr. Freeland served as the Director General of Private Sector Operations at the Asian Development Bank (“ADB”), where he was responsible for leading ADB’s banking and investment activities throughout Asia, deploying over \$2 billion of capital annually in companies and transactions that promote environmentally sustainable and inclusive economic growth in renewable energy, infrastructure, financial services and other industries. Prior to joining ADB, Mr. Freeland was a senior executive at several leading financial services firms, including BMO Financial Group and Goldman Sachs & Co. Mr. Freeland holds a BA with Distinction in Economics from the University of North Carolina and a MBA with concentrations in International Finance and Marketing from the Kellogg Graduate School of Management, Northwestern University, where he was an Austin Scholar.

Our Board and the Nominating and Corporate Governance Committee considered in particular Mr. Freeland’s extensive experience leading a diverse range of businesses and investments across the Americas, Europe, the Middle East and Asia, in industries that include energy, infrastructure, financial services, communications, media, and technology when evaluating his qualifications to serve as a director on the Board.

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Byron G. Wong. Byron G. Wong, 67, has been a member of our Board since July 2017. Mr. Wong has been a private energy consultant following his retirement from Chevron Corporation (“Chevron”) at the end of 2012 after more than 31 years with Chevron, its affiliates and predecessor companies. While at Chevron, from 2001 to 2012, Mr. Wong was Senior Vice President - Commercial Development (Asia) for Chevron Global Power Company, managing a team of professionals in identifying and developing opportunities for independent power projects to monetize Chevron’s gas in the region, and also participating as a member of a decision review board for overseeing Chevron’s geothermal development opportunities in Indonesia and the Philippines. Prior to the merger with Chevron in 2001, Mr. Wong established and staffed the initial Asian office location for Texaco Power and Gasification in Singapore in 1999. Before moving to Singapore, from 1995 to 1999 Mr. Wong was based in London with Texaco Europe, first as the Director of New Business Development (Downstream) for Central/Eastern Europe and Former Soviet Union, with primary responsibility for developing Texaco’s downstream entry into this region; then second, from 1998 to early 1999 as Vice President of Upstream Corporate Development for Europe, Eurasia, Middle East and North Africa, focusing on opportunities for upstream oil and gas mergers, divestments and acquisitions. Mr. Wong received both his BA in Economics and his MBA in Finance from the University of California at Los Angeles.

Our Board and the Nominating and Corporate Governance Committee considered in particular Mr. Wong’s extensive experience and proficiency in understanding, developing and managing energy and power projects globally when evaluating his qualifications to serve as a director on the Board.

Directors are elected by a majority of all votes cast for the election of each director at the Annual Meeting, except for contested elections in which there are a greater number of candidates than there are seats to be filled, in which case a plurality voting standard will apply.

OUR BOARD RECOMMENDS THAT YOU VOTE “FOR” THE ELECTION OF EACH OF THE CLASS III DIRECTOR NOMINEES NAMED ABOVE.

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Continuing Members of the Board of Directors

The following information describes the offices held, other business directorships and the class and term of each director whose term continues beyond the Annual Meeting and who is not subject to election this year. Beneficial ownership of equity securities for these directors is also shown under “Security Ownership of Certain Beneficial Owners and Management” below.

Class I Directors Whose Terms Expire in 2020

David Granot. David Granot, 72, has been a member of our Board since May 2012. Mr. Granot has served as the Temporary Acting Chairman of Bezeq Israeli Telecommunication Co. Ltd. since July 2017 to May 2018 and as a board member there since. From 2001 through 2007, Mr. Granot served as the Chief Executive Officer of the First International Bank of Israel Ltd. He also serves on the board of directors of non-United States public companies Alrov (Israel) Ltd., Tempo Beverages Ltd., Protalix Ltd. and Jerusalem Economy Ltd. and on the board of directors of Geregu Power PLC (a private company). During the past five years, Mr. Granot served as a member of the board of directors of the following non-U.S. public and private companies, for which he no longer serves as a director: Harel Insurance, Investment and Finance Ltd. (Chairman of nostro investment company), DIKLA Insurance Ltd. He earned a BA in Economics and an MBA from the Hebrew University in Jerusalem.

Our Board and the Nominating and Corporate Governance Committee considered in particular Mr. Granot's extensive management, banking and financial experience, and his overall business knowledge when evaluating his qualifications to serve as a director on the Board.

Yuichi Nishigori. Yuichi Nishigori, 62, has been a member of our Board since July 2017. Mr. Nishigori presently serves since January 2014 as Head of Energy and Eco Services Business Headquarters at ORIX and has served as a member of the board of directors of ORIX since 2015. From 2012 to 2014, Mr. Nishigori was Head of Investment Banking at ORIX. Prior to joining ORIX in 2003, Mr. Nishigori began his investment and finance career at The Industrial Bank of Japan, Limited (presently Mizuho Bank) in 1980 and engaged in structured finance and various other corporate finance business in Asia and the United States ("U.S." or "US"). He also serves on the board of directors of Tokyo Stock Exchange-listed Ubiteq, Inc. and private companies around the world, including ONE Energy Corporation and UniEnergy Corporation. Mr. Nishigori has a BA in Law from the University of Tokyo and Master of Laws from Boalt Hall School of Law, University of California, Berkeley.

Our Board and the Nominating and Corporate Governance Committee considered in particular Mr. Nishigori's extensive experience and knowledge related to project development and investment when evaluating his qualifications to serve as a director on the Board.

Stanley B. Stern. Stanley B. Stern, 61, has been a member of our Board since November 2015. Mr. Stern is the Managing Partner of Alnitak Capital, which he founded in 2013 to provide board level strategic advisory services and merchant banking services, primarily to companies in technology-related industries. From 1981 to 2000 and from 2004 to 2013, he was a Managing Director at Oppenheimer & Co, where, among other positions, he was head of the investment banking department and technology investment banking group. He also held positions at Salomon Brothers, STI Ventures and C.E. Unterberg. Mr. Stern has served as chairman of the board of directors of Audiocodes, Inc. since 2012, and has served as a member of the board of directors of Ekso Bionics Holdings, Inc. since 2015 and Foamix, Ltd. since 2014. In the past, Mr. Stern served from 2015 to 2018 as the chairman of the board of directors of SodaStream International Ltd. and as a member of the board of directors of the following public and private companies, for which he no longer serves as a director: Given Imaging, Fundtech Inc., Tucows, Inc. (Chairman) and Odimo, Inc. He earned a BA in Economics and Accounting from City University of New York, Queens College, and an MBA from Harvard University.

Our Board and the Nominating and Corporate Governance Committee considered in particular Mr. Stern's extensive management, banking and financial experience, particularly in technology-related industries when evaluating his qualifications to serve as a director on the Board.

Class II Directors Whose Terms Expire in 2021

Ravit Barniv. Ravit Barniv, 55, has been a member of our Board since November 2015. Ms. Barniv serves as a board member of Clalit Health Care in Israel since November 2016. Previously, From 2013 to 2015, she has served as the chairperson of the board of directors of Tnuva Group, the largest food group in Israel, and, From 2007 to 2012 as the chairperson of the board of directors of Shikun & Binui Ltd., a leading Infrastructure, real estate and renewable energy

group in Israel, and as CEO of Netvision Communications. She earned a BA in Economics and Philosophy and an MBA from Tel-Aviv University and an MA in Governance with a specialization in counterterrorism from IDC Herzliya.

Our Board and the Nominating and Corporate Governance Committee considered in particular Ms. Barniv's extensive management experience and knowledge in the construction and infrastructure and renewable energy industries when evaluating her qualifications to serve as a director on the Board.

Dafna Sharir. Dafne Sharir, 50, has been a member of our Board since May 2018. Ms. Sharir has served on the board of directors of Frutarom Industries Inc. from 2013 to 2018 and the board of directors of Gilat Satellite Networks since 2016. From 2012 to 2015, she served on the board of directors of Ormat Industries Inc., which was merged into Ormat Systems Ltd on February 2015. Since 2005, Ms. Sharir has served as a consultant, providing mergers and acquisitions advisory services, including with respect to due diligence, structuring and negotiation, to public and private companies around the world. From 2002 to 2005, she served as Senior Vice President – Investments of AMPAL, a US public company and was responsible for all of AMPAL's acquisitions and dispositions. From 1999 to 2002, she served as Business Development – Director of Mergers and Acquisitions at AMDOCS and was responsible for international acquisitions and equity investments. Ms. Sharir earned an LL.B from Tel Aviv University School of Law and a BA in Economics from Tel Aviv University School of Economics, as well as an LL.M. from New York University School of Law and an MBA from INSEAD.

Our Board and the Nominating and Corporate Governance Committee considered in particular Ms. Sharir's extensive domestic and international financial and legal experience specifically in mergers and acquisitions when evaluating her qualifications to serve as a director on the Board.

Stan H. Koyanagi. Stan H. Koyanagi, 58, has been a member of our Board since July 2017. Mr. Koyanagi presently serves as the Director and Managing Executive Officer and Global General Counsel of ORIX and has served on the board of directors of ORIX since June 2017. Previously, Mr. Koyanagi served in senior legal positions at ORIX USA Corporation, the US holding company of ORIX, and KB HOME, a NYSE-listed homebuilder. Mr. Koyanagi started his legal career in private practice in 1985 and became a partner at the international law firm of Graham & James LLP (now Squire Patton Boggs LLP) in 1993, representing public and private companies for over 30 years, advising on corporate transactional, regulatory, compliance and governance matters. Mr. Koyanagi received a BS from the University of Southern California and a JD from Stanford University.

Our Board and the Nominating and Corporate Governance Committee considered in particular Mr. Koyanagi's extensive experience in domestic and international legal affairs when evaluating his qualifications to serve as a director on the Board.

THE BOARD OF DIRECTORS AND CERTAIN GOVERNANCE MATTERS

Overview

Our Board manages or directs the business and affairs of the Company, as provided by Delaware law, and conducts its business and affairs through meetings of the Board and four standing committees: the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee and the Investment Committee. On May 4, 2017, the Company entered into a governance agreement (the "Governance Agreement") with ORIX in connection with an agreement between ORIX, certain former stockholders of the Company, Isaac Angel, the Company's Chief Executive Officer (the "CEO"), and Doron Blachar, the Company's Chief Financial Officer (the "CFO"), pursuant to which ORIX agreed to purchase approximately 22.1% of our Common Stock (the "ORIX Transaction") for approximately \$627 million. The Governance Agreement described below under "Transactions with Related Persons", which became effective on July 26, 2017 upon the closing of the ORIX Transaction, provides ORIX the right, for as long as ORIX and its affiliates collectively hold at least 18% of the voting power of all of the Company's outstanding voting securities, to nominate three directors to our Board and jointly propose and nominate with the Company a director who is independent

EXHIBIT G

Susan Baker
Vice President, Shareholder Advocacy
Trillium Asset Management, LLC
Two Financial Center
60 South Street, Suite 1100
Boston, MA 02111

Fax: 617-482-8179

Dear Ms. Baker:

I hereby request Trillium Asset Management, LLC to file a shareholder proposal on behalf of Episcopal City Mission at Ormat Technologies on the subject of executive leadership diversity.

Episcopal City Mission is the beneficial owner of more than \$2,000 of Ormat technologies common stock that that they have continuously held for more than one year. Episcopal City Mission intends to hold the aforementioned shares of stock continuously through the date of the company's annual meeting in 2020.

I specifically give Trillium Asset Management, LLC authority to deal, on behalf of Episcopal City Mission, with any and all aspects of this specific shareholder proposal. This authorization will terminate upon the conclusion of the company's 2020 annual meeting. Episcopal City Mission intends all communications from the company and its representatives to be directed to Trillium Asset Management, LLC. I understand that Episcopal City Mission's name may appear on the corporation's proxy statement as the filer of the aforementioned shareholder proposal.

Sincerely,



Andree Saulnier, Chair - Finance Committee

Episcopal City Mission

11/25/2019
DATE



December 9, 2019

VIA EMAIL

Trillium Asset Management, LLC
Two Financial Center
60 South Street, Suite 1100
Boston, MA 02111
(617) 532-6681

Attn: Susan Baker, Vice President, Shareholder Advisory (sbaker@trilliuminvest.com)
Re: Ormat Technologies, Inc. Rule 14a-8 Proposal

Dear Ms. Baker,

Reference is made to your letter (the "Letter") addressed to the undersigned, Vice President and Corporate Secretary of Ormat Technologies, Inc. (the "Company"), received by the undersigned on December 4, 2019, including a shareholder proposal submitted by you on behalf of Episcopal City Mission, as proponent (the "Proponent").

Pursuant to Rule 14a-8 under the Securities Exchange Act of 1934 ("Rule 14a-8"), to be eligible to submit a proposal, among other requirements, the Proponent must have continuously held, for at least one year by the date the Proponent submits the proposal, at least \$2,000 in market value, or 1%, of the Company's securities entitled to be voted on the proposal at the annual meeting of its shareholders. Furthermore, the Proponent must continue to hold those securities through the date of the meeting. To demonstrate the Proponent's eligibility, if the Proponent is not a registered holder, at the time you submit the Proponent's proposal, you are required to submit to the Company a written statement from the record holder of the Proponent's securities verifying that, at the time you submitted the proposal, the Proponent continuously held the requisite amount of the Company's common stock, par value \$0.001 per share, for at least one year. Your Letter fails to comply with the foregoing procedural requirements of Rule 14a-8 due to a lack of proof of such ownership by the record holder. If you fail to adequately correct the procedural deficiency and provide the requisite proof of ownership no later than 14 calendar days from the date you receive this notification, the Company may exclude your proposal from its proxy materials for the upcoming annual meeting of its shareholders.

Please do not hesitate to contact me if you have any questions regarding the foregoing.

Sincerely,

Etty Rosner

Vice President and Corporate Secretary

Ormat Technologies, Inc.

E.erosner@ormat.com

ORMAT TECHNOLOGIES, INC.

6140 Plumas St., Reno, NV 89519-6075, USA • +1-775-356-9029 • ormat@ormat.com

ormat.com



December 10, 2019

Etty Rosner
Corporate Secretary
Ormat Technologies, Inc.
6140 Plumas Street
Reno, NV 89519

Dear Ms. Rosner:

In response to your letter dated December 9, 2019, as stated in Trillium's filing letter dated November 27, 2019, and in accordance with the SEC Rules, please find the attached custodial letter from Charles Schwab Advisor Services documenting that Episcopal City Mission holds sufficient company shares to file a proposal under rule 14a-8. Also please note in the attached authorization letter that Episcopal City Mission, the beneficial holder of the shares, intends to hold the shares through the date of the company's 2020 Annual Meeting.

Rule 14a-8(f) requires notice of specific deficiencies in our proof of eligibility to submit a proposal. Therefore we request that you notify us if you see any deficiencies in the enclosed documentation.

Please direct any communications to me at (617) 532-6681, Trillium Asset Management, LLC, Two Financial Center, 60 South Street, Suite 1100, Boston, MA 02111; or via e-mail at sbaker@trilliuminvest.com.

Sincerely,

A handwritten signature in cursive script that reads 'Susan Baker'.

Susan Baker
Vice President, Shareholder Advocacy
Trillium Asset Management, LLC

Cc: Isaac Angel, Chief Executive Officer

Enc.



Advisor Services
1958 Summit Park Dr
Orlando, FL 32810

December 09, 2019

RE: EPISCOPAL CITY MISSION/Acct ***

This letter is to confirm that Charles Schwab & Co. holds as custodian for the above account 1942 shares of ORA common stock. These 1942 shares have been held in this account continuously for at least one year prior to November 27, 2019.

These shares are held at Depository Trust Company under the nominee name of Charles Schwab and Company.

This letter serves as confirmation that the shares are held by Charles Schwab & Co, Inc.

Sincerely,

A handwritten signature in black ink that reads "Brad Peil". The signature is written in a cursive, flowing style.

Brad Peil

Relationship Specialist