

## **ZION OIL & GAS, INC.**

### **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

**Amended as of June 8, 2017**

#### **I. Charter**

This charter governs the operations of the Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") of Zion Oil & Gas, Inc. (the "Company"). The Committee shall review the adequacy of this charter at least annually and recommend any proposed changes to the Board for its approval, although the Board shall have sole authority to amend this charter.

#### **II. Membership of Committee**

The Committee shall consist of three or more members of the Board of Directors of the Corporation as determined by the Board of Directors. Each member of the Committee shall be "independent" as such term is defined by applicable regulations of the American Stock Exchange or any other applicable exchange or stock market. The foregoing notwithstanding, one non-independent director may serve on the Committee pursuant to the "exceptional and limited circumstances" exception under Amex rules, provided, however, that such director may not serve for more than two years.

Members of the Committee shall be appointed by the Board, upon the recommendation of the Committee. The chairman of the Committee shall be appointed by the Board. Committee members shall serve until their successors are duly appointed and qualified or until their earlier removal by the Board at any time. The Committee may form and delegate any of its responsibility to subcommittees as it deems necessary or appropriate in its sole discretion.

#### **III. Meetings and Consultants**

The Committee shall meet as often as it shall determine, but not less frequently than annually. Meetings may be held in person or by telephone as needed to conduct the business of the Committee. A majority of the members of the Committee shall constitute a quorum for all purposes. The Committee may take action by the unanimous written consent of its members in the absence of a meeting.

The Chairman of the Committee shall set the agenda for all Committee meetings and determine and communicate to management the information needs of the Committee. The agenda, along with appropriate briefing materials, will be prepared and provided in advance of meetings to Committee members. Minutes

will be prepared and the Committee will report to the Board the results of its meetings.

Any Independent Director who is not a member of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee. The Committee may, at its discretion, include in its meetings other members of the Board, as well as other members of the Company's management and representatives of the Company's outside advisors or any other persons whose presence the Committee believes to be necessary or appropriate.

The Committee shall have the authority to select, retain and terminate such consultants, outside counsel and other advisors ("Consultants") as it deems necessary or appropriate in its sole discretion. The Committee may invite such Consultants to attend meetings of the Committee or to meet with any members of the Committee. The Committee shall have the sole authority to approve the fees and retention terms relating to such Consultants, which fees shall be borne by the Company.

#### **IV. Purposes of the Committee**

The Committee shall identify qualified individuals to become members of the Board and recommend to the Board proposed nominees for Board membership, recommend to the Board directors to serve on each committee of the Board, recommend to the Board a lead director, assess the Board's effectiveness and develop the Company's corporate governance principles and policies and recommend them to the Board.

#### **V. Authority and Responsibilities**

The Committee shall have the following authority and responsibilities, subject to the final approval by the Board:

1. To lead the search for individuals qualified to become members of the Board and to select director nominees to be presented for stockholder approval at the annual meeting of the Company's stockholders or, if applicable, at a special meeting of stockholders.
2. To set and thereafter review at least annually the standards to be applied by the Board in making determinations as to whether a director satisfies the applicable independence requirements and, where appropriate, financial literacy, to recommend to the Board any modifications to these standards that the Committee deems desirable and to provide to the Board the Committee's assessment of which directors satisfy such independence requirements under then current standards and under any recommended modifications to such standards.

3. To set and thereafter review at least annually board membership criteria and a procedure for the consideration of written proposals for director nominees from the Company's shareholders.
4. To review the Board's structure and make recommendations to the Board as necessary.
5. To review the Board's committee structure and recommend to the Board for its approval directors to serve as members of each committee of the Board and to fill vacancies as needed.
6. To conduct periodic evaluations of the Board, the Committee and other committees of the Board.
7. To review at least annually Board and committee compensation and benefits and recommend any proposed changes to the Board for approval.
8. To develop, review and evaluate the effectiveness of corporate governance principles, including director and Committee member selection guidelines and procedures and director performance criteria.
9. To consider corporate governance issues that arise from time to time, monitor the development of best practices regarding corporate governance and develop recommendations for the Board concerning these matters as appropriate in the circumstances.
10. To provide general advice to the Board on corporate governance matters.
11. To develop and recommend to the Board for approval a periodic self-evaluation process for the Board and committees of the Board, which process will be overseen by the Committee.
12. To review with the Chief Executive Officer matters relating to management succession.
13. To review and investigate, as appropriate, all concerns regarding non-financial matters that are reported to the Company.
14. To perform any other activities consistent with this charter, the Company's certificate of incorporation and by-laws and applicable law, as the Committee or the Board deems appropriate.