

## JFROG LTD.

### CORPORATE GOVERNANCE GUIDELINES

Last Approval date November 1, 2022

#### A. POLICY OVERVIEW

The Board of Directors (the “**Board**”) of JFrog Ltd. (the “**Company**”) has adopted the following Corporate Governance Guidelines (the “**Guidelines**”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its shareholders in a manner that is consistent with the Board’s fiduciary duties.

#### B. THE BOARD

1. Role. The Board’s principal duty is to exercise its powers in accordance with its fiduciary duties to the Company and in a manner it reasonably believes to be in the best interests of the Company and its shareholders. It is also the Board’s duty to oversee senior management in the competent and ethical operation of the Company. To satisfy this responsibility, the Board expects its members to take a proactive approach to their duties and function as active monitors of corporate management. Accordingly, the directors provide oversight in the formulation of the long-term strategic, financial and organizational goals of the Company and of the plans designed to achieve those goals. In addition, the Board reviews and approves Company standards and policies to ensure that management carries out their day-to-day operational duties in a competent and ethical manner and consistent with high standards of responsible conduct and ethics.

2. Size. The number of directors that constitutes the Board will be fixed from time to time by a resolution adopted by the Board in conformity with the Company’s articles of association (the “**Articles**”). The Nominating and Corporate Governance Committee of the Board (the “**Nominating Committee**”) periodically reviews the size of the Board to ensure that the current number of directors most effectively supports the Company.

3. Composition. There will at all times be a majority of independent directors on the Board. No director will be considered “independent” unless the Board affirmatively determines that the director meets the independence requirements of the rules of the stock exchange on which the Company’s securities are listed (the “**Listing Rules**”). In making these determinations, the Board will broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director’s business and personal activities as they may relate to the Company and the Company’s management. As the concern is independence from management, the Board does not view ownership of even a significant amount of stock, by itself, as a bar to an independence finding.

4. Lead Independent Director. If the Board does not have an independent Chairperson, the Board will appoint a lead independent director (the “**Lead Independent Director**”). The Lead Independent Director will be responsible for calling separate meetings of the independent directors, determining the agenda and serving as chairperson of meetings of independent directors, reporting to the Chairperson of the Board regarding feedback from executive sessions, serving as spokesperson for the Company as requested and performing such other responsibilities that may be designated by a majority of the independent directors from time to time. If a Lead Independent Director is appointed, his or her identity will be disclosed in the Company’s annual proxy statement or published on the investor relations page of the Company’s website.

5. Executive Sessions. All directors who are not Company employees, including both independent directors and such directors who are not independent directors by virtue of a material relationship, former status or family relationship, or for any other reason (collectively, “**non-employee directors**”), will meet in executive sessions without management directors or management present on a periodic basis but no less than two times a year.

In addition, if the non-employee directors include directors who are not independent directors, the independent directors will also meet on a periodic basis but no less than two times a year in executive sessions. Such meetings should typically be held following regularly scheduled meetings or at such other times as requested by an independent director.

6. Director Qualifications. The Nominating Committee is responsible for periodically reviewing and assessing with the Board desired qualifications, expertise and characteristics sought of Board members. While the Board has not established specific minimum qualifications for Board members, the Board believes that the assessment of director qualifications may include numerous factors, such as character, professional ethics and integrity, judgment, business acumen, proven achievement and competence in one’s field, the ability to exercise sound business judgment, tenure on the Board and skills that are complementary to the Board, an understanding of the Company’s business, an understanding of the responsibilities that are required of a member of the Board, other time commitments, diversity with respect to professional background, education, race, ethnicity, gender, age and geography, as well as other individual qualities and attributes that contribute to the total mix of viewpoints and experience represented on the Board (the “**Director Criteria**”). The Board should represent the balanced, best interests of the shareholders as a whole rather than special interest groups or constituencies.

The Nominating Committee and the Board evaluate each director in the context of the membership of the Board as a group, with the objective of maintaining a Board that can best perpetuate the success of the business and represent shareholder interests through the exercise of sound judgment using its diversity of backgrounds and experiences in various areas. In determining whether to recommend a director for re-election, the Nominating Committee also considers the director’s past attendance at meetings, participation in and contributions to the activities of the Board and the Company and other qualifications and characteristics set forth in the charter of the Nominating Committee.

The priorities and emphasis of the Nominating Committee and of the Board with regard to these factors change from time to time to take into account changes in the Company’s business and other trends, as well as the portfolio of skills and experience of current and prospective Board members. The Nominating Committee and the Board review and assess the continued relevance of and emphasis on these factors as part of the Board’s annual self-assessment process and in connection with candidate searches to determine if they are effective in helping to satisfy the Board’s goal of creating and sustaining a Board that can appropriately support and oversee the Company’s activities.

7. Changes in Employment. Each director must ensure that other existing and anticipated future commitments do not materially interfere with his or her service as a director.

Upon termination of employment with the Company, any employee director must submit his or her offer of resignation from the Board and all committees thereof in writing to the chairperson of the Nominating Committee (or, if the director is the chairperson of the Nominating Committee, to the CEO or the Lead Independent Director).

Upon a change in employment with his or her principal employer, any non-employee director shall promptly inform the General Counsel, Chief Financial Officer or Legal Department or the Lead Independent Director, who will discuss the issue with the Nominating Committee. The Nominating

Committee shall assess the appropriateness of such non-employee director remaining on the Board and shall recommend to the Board whether to request that such non-employee director tender his or her resignation. If so requested, such non-employee director is expected to promptly tender his or her resignation from the Board and all committees thereof in writing to the chairperson of the Nominating Committee (or, if the director is the chairperson of the Nominating Committee, to the Chairperson of the Board or the Lead Independent Director).

8. Limitation on Other Board Service. Directors should advise the Nominating Committee of any invitations to join the board of directors of any other public company or changes to their committee membership prior to accepting the directorship or committee membership. No director should serve on more than three additional public company boards without the approval of the Board. The CEO should not serve on more than two additional public company boards. The Board, through the Nominating Committee, will review the appropriateness of the continued service of a director who changes the role, position or areas of responsibility that he or she held when he or she was elected to the Board.

Service on other boards or committees should be consistent with the Company's conflict of interest policies set forth below.

9. Policies and Procedures for Director Candidates. Upon the effectiveness of the Company's initial public offering, the Board will be divided into three classes and, as a result, approximately one-third of the Board will stand for election for a three-year term by the shareholders of the Company each year at the Company's annual general meeting of shareholders. Each year, at the Company's annual general meeting of shareholders, the Board will nominate a slate of directors for election by the shareholders. In accordance with the Articles, the Board will also be responsible for filling vacancies or newly-created directorships on the Board that may occur between annual general meetings of shareholders. The Nominating Committee is responsible for identifying and screening candidates for Board membership, and recommending candidates to the entire Board for Board membership. After the Nominating Committee makes its recommendations, the Board will have final authority on determining the selection of those director candidates for nomination to the Board.

In its evaluation of director candidates, including the members of the Board eligible for re-election, the Nominating Committee will consider the following: the current size and composition of the Board and the needs of the Board and the respective committees of the Board; the Director Criteria; and other factors that the Nominating Committee may consider appropriate. In evaluating the Director Criteria, the Nominating Committee does not assign any particular weighting or priority to any of those factors.

If the Nominating Committee determines that an additional or replacement director is required, the Nominating Committee may take such measures that it considers appropriate in connection with its evaluation of a director candidate, including candidate interviews, inquiry of the person or persons making the recommendation or nomination, engagement of an outside search firm to gather additional information, or reliance on the knowledge of the members of the Nominating Committee, the Board or management. The Nominating Committee may propose to the Board a candidate recommended or offered for nomination by a stockholder as a nominee for election to the Board.

The Nominating Committee considers recommendations and nominations for candidates to the Board from shareholders so long as such recommendations and nominations comply with the Articles, all applicable Company policies and all applicable laws, rules and regulations, and in the same manner as candidates recommended to the Nominating Committee from other sources. Shareholder(s) holding at least one percent (1%) of our outstanding voting power prior to the date of submission (and "**Eligible Shareholder**") may recommend director nominees for consideration by the Nominating Committee by writing to the Secretary of the Company, (or, if we have no Secretary, our General Counsel). Any such

recommendation must include certain information regarding the Eligible Shareholder and the proposed director nominee, as provided in Articles, including, but not limited to: (i) the consent of the proposed director nominee(s) to serve as our director(s) if elected and to be named in the Company's notices, proxy materials and other disclosures and filings; (ii) and a declaration signed by the proposed director nominee(s) as required by under the Israel Companies Law 5759-1999, or the Companies Law, that all of the information that is required to be provided to us in connection with such election under the Companies Law and under our Articles has been provided; (iii) a declaration by the proposed director nominee(s) as to whether he or she meets the criteria to be an independent director; and (iv) that all of the information that is required to be provided to us in connection with such election under the Companies Law and the Articles has been provided. The Eligible Shareholder's ownership of the Company's capital stock must be provided. Such recommendation must also include a statement from the recommending shareholder in support of the candidate, particularly within the context of the criteria for Board membership.

Shareholder recommendations must be received by December 31st of the year prior to the year in which the recommended candidates will be considered for nomination. Following verification of the Eligible Shareholder status of the person submitting the recommendation and verification that all requirements have been met, all properly submitted recommendations will be promptly brought to the attention of the Nominating Committee.

Eligible Shareholders that instead desire to nominate persons directly for election to the Board at the Company's annual general meeting of shareholders must meet the deadlines and other requirements set forth in the Articles, as amended from time to time, and the rules and regulations of the Securities and Exchange Commission.

These policies and procedures for director candidates are administered by the Nominating Committee.

10. Directors Who Become Aware of Circumstances that May Adversely Reflect Upon the Director or the Company. When a director, including any director who is currently an officer or employee of the Company, becomes aware of circumstances that may adversely reflect upon the director, any other director, or the Company, the director should notify the Nominating Committee of such circumstances. The Nominating Committee will consider the circumstances and may in certain cases request the director to cease the related activity or, in more severe cases, request that the director submit his or her resignation from the Board.

11. Term Limits. Term limits may result in the loss of long-serving directors who over time have developed unique and valuable insights into the Company's business and therefore can provide a significant contribution to the Board. Because each director is periodically subject to election by the Company's shareholders, the Board does not believe it is in the best interests of the Company to establish term limits.

12. Compensation. The compensation of directors will be approved by the Board with the assistance of the Compensation Committee of the Company (the "**Compensation Committee**"). The Board with the assistance of the Compensation Committee shall review the competitiveness of the Company's director compensation. This review will take into account such factors as determined to be relevant, including so as to comply with the Companies Law. This review may be conducted with the assistance of outside compensation advisors and/or the Company's senior management, as appropriate. Following this review, the Compensation Committee may recommend any changes in director compensation to the Board, and any recommended change in director compensation will be subject to approval by the Board. Any Company employee serving on the Board will not receive additional compensation for the employee's service as a director.

13. Conflicts of Interest. Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director will report all facts regarding the matter to the chairperson of the Nominating Committee or if such director is the chairperson of the Nominating Committee, then to the other members of the Nominating Committee (or, if the conflict of interest constitutes a “related person transaction,” to the chairperson of the Audit Committee, or if such director is the chairperson of the Audit Committee, then to the other members of the Audit Committee). Any material conflict must be resolved or the director should resign. If a director has a personal interest in a matter before the Board, the director must disclose the interest to the Board and excuse himself or herself from discussion of the matter and abstain from voting on the matter.

The Nominating Committee will periodically review and approve the Company’s Code of Business Conduct and Ethics, which is applicable to the Company’s directors, officers, employees, contractors, consultants and agents. The Audit Committee will report material related person transactions to the full Board and review and approve the Company’s procedures for handling complaints regarding accounting or auditing matters.

14. Interaction with the Press and Other Third Parties. The Board believes that management speaks for the Company. Each director should refer all inquiries from the press or other third parties regarding the Company’s operations to management. Individual Board members may, from time to time, at the request of the management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairperson of the Board or the Lead Independent Director in compliance with the Company’s External Communications Policy.

15. Access, Resources, Reliance on Information and Others. The Board and its directors shall at all times have direct, independent and confidential access to the Company’s executive officers, management and personnel to carry out the Board’s purposes and fulfill its duties. The Board is authorized to obtain, at the Company’s expense, data, advice, consultation and documentation as the Board considers appropriate and to retain consultants, independent counsel or other advisers to advise or assist the Board in the performance of any of its responsibilities and duties or for any other matter related to the Board’s purposes.

A director is entitled when discharging his or her duties to rely in good faith on reports or other information provided by the Company’s management, its independent auditors, legal counsel or other advisors as to matters the member reasonably believes to be within such other person’s professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

Nothing in these guidelines is intended to preclude or impair the protection provided under applicable law for good faith reliance by directors on reports, advice or other information provided by others (including reports, advice or other information provided by the Company’s management, legal counsel, consultants, independent auditors or independent professional advisers retained by the Board).

16. Director Orientation and Continuing Education. The directors and the Company are committed to ensuring that all directors receive orientation and continuing education. The Nominating Committee oversees the Company’s director orientation and continuing education programs as further described in the Nominating Committee’s charter.

17. Annual Self-Evaluation. The Nominating Committee will oversee an annual self-evaluation by the Board, each committee of the Board and each director. The Nominating Committee will be responsible for establishing the evaluation criteria and implementing the process for this evaluation, as well as

considering other corporate governance principles that may, from time to time, merit consideration by the Board.

The Nominating Committee will utilize the results of the Board evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and for current directors seeking re-election in an effort to further the interests of the Company and its shareholders in a manner consistent with the Company's mission and core values.

### **C. BOARD MEETINGS; SHAREHOLDER MEETINGS, INVOLVEMENT OF SENIOR MANAGEMENT**

1. Board Meeting Attendance. The Board will meet on a periodic basis, in person or by teleconference, at such times and places as the Board determines. If there is a Lead Independent Director, he or she will set the agenda for each Board meeting in consultation with the CEO; otherwise, the Chairperson of the Board will set the agenda. Each director is free to suggest items for inclusion on the agenda. Directors are expected to attend each meeting (and, in no event, fewer than 75% of the meetings), to invest the time and effort necessary to understand the Company's business and financial strategies and challenges. The basic duties of the directors include being prepared for and attending Board meetings and actively participating in Board discussions. Directors are also expected to make themselves available outside of Board meetings for advice and consultation. A director who is unable to attend a Board or committee meeting should notify the Chairperson of the Board or the Lead Independent Director or the committee chairperson, as applicable, and the CEO in advance of the meeting.

2. Annual General Meeting of Shareholders Attendance. Each director is strongly encouraged to attend the Company's annual general meetings of shareholders.

3. Attendance of Non-Directors. The Board encourages invitations to management and outside advisors or consultants from time to time to participate in Board or committee meetings to (a) make presentations and provide insight into items being discussed by the Board that involve the invitee and (b) bring managers with high potential into contact with the Board. Attendance of any non-directors at Board meetings is at the discretion of the Board.

4. Advance Receipt of Meeting Materials. Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for review of the agenda and materials. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

### **D. COMMITTEE MATTERS**

1. Number, Names, Responsibilities and Independence of Committees. The Board currently has three standing committees: Audit Committee, Compensation Committee and Nominating Committee. Each of the Audit Committee, Compensation Committee and Nominating Committee is composed of independent directors. From time to time, the Board may form or disband an ad hoc or standing Board committee, depending upon the circumstances. Each committee will perform its duties as assigned by the Board in compliance with the Articles and the committee's charter.

2. Assignment and Rotation of Committee Members. Based on the recommendation of the Nominating Committee, the Board appoints committee members and committee chairpersons according to criteria set forth in the applicable committee charter and other criteria that the Board determines to be

relevant to the responsibilities of each committee, in accordance with applicable laws, rules and regulations. Committee membership and the position of committee chairpersons will not be rotated on a mandatory or regular basis unless the Board determines that rotation is in the best interest of the Company.

3. Frequency of Committee Meetings and Agendas. The committee chairpersons and appropriate members of management, in accordance with the committee's charter and, as appropriate, in consultation with the committee members, will determine the frequency and length of the committee meetings and develop the meeting agendas. Committee chairpersons will summarize committee discussions and actions with the full Board.

4. Committee Charters. Each standing Board committee will have a charter that sets forth the purpose, membership requirements, authority and responsibilities of the committee. Each committee will annually review its charter and recommend to the Board any changes it deems necessary.

## **E. LEADERSHIP DEVELOPMENT**

1. Annual Review of Chief Executive Officer. The Compensation Committee, with input from the non-employee directors, will conduct a review at least annually of the performance of the CEO and each "Office Holder" as defined in Section 1 of the Companies Law. The Compensation Committee will establish the evaluation process and determine the specific criteria on which the performance of the CEO is evaluated in accordance with the charter and principles of the Compensation Committee.

2. Succession Planning. The Nominating Committee will work with the CEO to plan for CEO succession, as well as to develop plans for interim succession for the CEO in the event the need for a successor arises unexpectedly. The Nominating Committee will also work with the CEO and appropriate members of management to plan for succession of each of the other senior executives, as well as to develop plans for interim succession of such executives in the event the need for a successor arises unexpectedly. In addition to the succession planning, there should periodically be a report on management development by the CEO.

## **F. DIRECTOR COMMUNICATIONS**

In cases where shareholders and other interested parties wish to communicate directly with the Company's non-management directors, messages should be in writing and should be sent to the General Counsel, Chief Financial Officer or Legal Department by mail to the principal executive office of the Company.

The Company's General Counsel, Chief Financial Officer or Legal Department, in consultation with appropriate directors as necessary, shall review all incoming communications and screen for communications that (1) are solicitations for products and services, (2) relate to matters of a personal nature not relevant for the Company's shareholders to act on or for the Board to consider and (3) matters that are of a type that render them improper or irrelevant to the functioning of the Board or the Company, including without limitation, mass mailings, product complaints or inquiries, job inquiries, business solicitations and patently offensive or otherwise inappropriate material. If appropriate, the Company's General Counsel, Chief Financial Officer or Legal Department will route such communications to the appropriate director(s) or, if none is specified, to the Chairperson of the Board or the Lead Independent Director if the Chairperson of the Board is not independent.

The Company's General Counsel, Chief Financial Officer or Legal Department may decide in the exercise of his, her or its judgment whether a response to any communication is necessary and shall provide

a report to the Nominating Committee on a quarterly basis of any communications received for which the General Counsel, Chief Financial Officer or Legal Department has responded.

These policies and procedures for communications with the non-management directors are administered by the Nominating Committee. These policies and procedures do not apply to (a) communications to non-management directors from officers or directors of the Company who are shareholders or (b) shareholder proposals submitted pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended.

Any requests for investor relations materials should be made to the Company's Investor Relations Department.

#### **G. STOCK OWNERSHIP AND RETENTION GUIDELINES**

The Company believes that stock ownership by executives and non-employee directors aligns their interests with the interests of the Company's shareholders. Accordingly, the Board authorizes the Compensation Committee to prepare and maintain appropriate guidelines to fulfill this objective.

#### **H. INTERPRETATION**

These Guidelines shall be interpreted and construed in the context of all applicable laws, rules and regulations and the Articles and other corporate governance policies of the Company.

#### **I. AMENDMENTS**

The Company reserves the right to amend these Guidelines at any time, for any reason, subject to applicable laws, rules and regulations.