

JFROG LTD.

COMPENSATION COMMITTEE CHARTER

As adopted by the Board of Directors on July 29, 2020

The board of directors (the “**Board**”) of JFrog Ltd. (the “**Company**”) has constituted and established a compensation committee (the “**Committee**”) with the authority, responsibility and duties as described in this Compensation Committee Charter (this “**Charter**”).

This Charter does not derogate from nor supersede, and instead will be read in conjunction with, the terms set forth in the Company’s Compensation Policy for Office Holders (the “**Compensation Policy**”), as shall be adopted and amended from time to time by the Company’s shareholders, in accordance with the requirements set forth under the Israeli Companies Law, 5759-1999, and the regulations promulgated thereunder, as may be amended from time to time (the “**Companies Law**”). If any term of this Charter contradicts the requirements under the Companies Law relating to the Compensation Policy, or the Compensation Policy itself, then the terms of the Companies Law and the Compensation Policy, as applicable, will prevail.

Purpose

The purpose of the Committee is to:

- (a) assist the Board in fulfilling its responsibilities to (i) oversee the compensation of the Company’s Board members, Chief Executive Officer, other individuals who are “officers” as defined in Rule 16a-1(f) (all such officers, the “**Executive Officers**”) under the Securities and Exchange Act of 1934, as amended (the “**Exchange Act**”), and other “office holders” (as defined under the Companies Law), and (ii) evaluate and recommend the Executive Officer compensation plans, policies and programs of the Company;
- (b) assist the Board in administering the Company’s equity incentive plans, incentive compensation plans, and other such plans as designated from time to time by the Board;
- (c) make such other determinations in respect of compensation, compensation practices and related matters as may be required by a compensation committee under the rules of the securities exchange on which the Company’s securities are listed or the Companies Law;
- (d) prepare the report of the Committee required by the rules and regulations of the Securities and Exchange Commission (the “**SEC**”).

Membership

The Committee shall be comprised of at least three (3) members of the Board. The Board shall appoint the Committee members upon recommendation of the Nominating and Corporate Governance Committee and each member of the Committee shall serve at the pleasure of the Board and may be removed or replaced by the Board at any time with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from this Committee. The Board may fill vacancies occurring, for whatever reason. All rights available to members of the Committee in their capacities as directors of the Company shall be fully applicable with respect to their service on the Committee or any subcommittee thereof. Unless the Board designates a chair, the members of the Committee may, by majority vote of the Committee members, appoint a chair of the Committee (the “**Committee Chair**”), provided that the Board may replace any Committee Chair at any time.

At any time during which the Company is subject to the periodic reporting requirements of the Exchange Act, each of the members of the Committee shall be “independent” as that term is defined from time to time in the Exchange Act, and the applicable rules and regulations of the SEC, and other applicable law (except as otherwise permitted under such rules), and shall meet the independence requirements for directors and compensation committee members of the rules of the securities exchange on which the Company’s securities are listed except as otherwise permitted under such rules.

Unless determined otherwise by the Board, each member of the Committee must be a “non-employee director” as defined in Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended, and must satisfy any other criteria required by applicable law or the rules and regulations of the SEC, the securities exchange on which the Company’s securities are listed and such other qualifications as may be established by the Board from time to time.

Authority & Responsibilities

The authority delegated to the Committee is set forth below. The purposes, responsibilities and other provisions specified in this Charter are intended as a guide and the Committee may act and establish policies and procedures that are consistent with these guidelines or are necessary or advisable, in its discretion, to carry out the intent of the Board in delegating such authority and to fulfill the responsibilities of the Committee hereunder. Nothing herein is intended to expand applicable standards of liability under Israeli or U.S. federal law for directors of a corporation.

The Committee is hereby charged by the Board with the authority and responsibility to:

1. Recommend to the Board for its approval a Compensation Policy in accordance with the requirements of the Companies Law as well as other compensation policies, employee benefit plans, incentive-based compensation plans and equity-based compensation plans, as applicable (collectively, the “**Compensation Plans and Policies**”).
2. Oversee the development and implementation of the Compensation Plans and Policies in light of all relevant circumstances and recommend to the Board any amendments or

modifications to the Compensation Plans and Policies that the Committee deems appropriate, including as required under the Companies Law.

3. Assist the Board in discharging its responsibilities relating to (i) the compensation of the Company's directors, chief executive officer and other Executive Officers, and (ii) the overall Company's compensation programs.
4. Assist the Board in establishing annual goals and objectives for the Company's chief executive officer's and other Executive Officers' performance, which shall be reviewed at least annually and which shall include, among other factors, a link of the compensation to the performance of the Company.
5. Approve transactions regarding office holders' compensation pursuant to Sections 272, 273, and 275 of the Companies Law.
6. Exempt a transaction with the Company's chief executive officer from the approval of the general meeting of the Company's shareholders pursuant to Section 272(C1)(3) of the Companies Law.
7. Assist the Board with administering the Company's equity-based compensation plans.
8. Select, engage, compensate and terminate compensation consultants, legal counsel, financial advisors and such other advisors (independent or otherwise) as it deems necessary and advisable to assist the Committee in carrying out its responsibilities and functions as set forth herein and to authorize such persons fees without the Board's approval (subject to applicable limitations set forth by the Companies Law), provided that, the Committee must first take into consideration all factors, including any applicable factors under the applicable rules of the SEC and the listing standards of the securities exchange on which the Company's securities are listed, relevant to such advisor's independence from management. Notwithstanding the foregoing, the Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of Executive Officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iii) of Regulation S-K. The compensation paid to such persons and related expenses will be borne by the Company and the Company will make funding available to the Committee for such purposes.
9. In consultation with management, the Committee shall oversee regulatory compliance with respect to compensation matters affecting the Company. The Committee shall (i) review and discuss with management the Company's Compensation Discussion and Analysis ("**CD&A**") and related executive compensation information, and recommend

that the CD&A and related compensation information be included in the Company's annual report on Form 10-K and in its proxy statement, and (ii) prepare the annual compensation committee report on executive officer compensation included in the Company's proxy statement or annual report on Form 10-K, each to the extent required of the Company.

10. As applicable, the Committee shall advise the Board on management proposals to shareholders on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and proposals received from shareholders on executive compensation matters, and in conjunction with the Nominating and Corporate Governance Committee, the Committee shall oversee management's engagement with shareholders and proxy advisory firms on executive compensation matters. The Committee shall review the results of such votes and consider any implications in connection with the Committee's ongoing determinations and recommendations regarding the Company's executive compensation policies and practice.
11. The Committee shall, at least annually, review and discuss the Company's compensation policies and practices with management to:
 - a. determine whether the policies and practices encourage excessive risk-taking;
 - b. review the relationship between risk management policies and compensation; and
 - c. evaluate compensation policies and practices that could mitigate any such risk.
12. Perform such other activities and functions as are required by law, applicable stock exchange rules or provisions in the Company's articles of association, or as are otherwise necessary and advisable, in its or the Board's discretion, to the efficient discharge of its duties hereunder.

In carrying out its responsibilities, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Committee may consult. The Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Committee, attend a meeting of the Committee or meet with any members of or advisors to the Committee.

Subject to applicable law, the Committee may delegate its authority to subcommittees established from time to time by the Committee. Such subcommittees shall consist of one or more members of the Committee and shall report to the Committee.

Meetings

The Committee shall meet as often as it determines necessary in person or by teleconference (using telephone or other communications equipment) by means of which all persons participating in the meeting can hear each other but no less than once every fiscal year. The Committee Chair may call Committee meetings and, in consultation with other Committee members, shall determine the frequency and length of Committee meetings and shall set agendas for such meetings consistent with this Charter. The Committee Chair shall report regularly to the Board regarding the Committee's activities. In the absence of a Committee Chair, a majority of the members of the Committee may call a meeting of the Committee.

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's articles of association that are applicable to the Committee. The Committee may establish its own meeting schedules, which it shall provide to the Board. The Committee may invite to its meetings other Board members, Company management and such other persons as the Committee deems appropriate in order to carry out its responsibilities.

A majority of the total number of then-serving members of the Committee shall constitute a quorum. The approval by a majority of such quorum shall constitute a valid act of the Committee at a duly held Committee meeting. The Committee may also act by unanimous written consent of the then-serving members of the Committee. Notwithstanding the foregoing, the chief executive officer of the Company may not be present during voting or deliberations on his or her compensation.

Minutes & Reports

The Committee shall make regular reports to the Board with respect to significant actions, determinations and recommendations made by the Committee. The Committee shall maintain written minutes of its meetings. In addition, the Committee will apprise the Board regularly of its decisions and recommendations and of significant developments in the course of performing the above responsibilities and duties. Without derogating from the aforesaid, the Committee shall submit any recommendation or resolution which is subject to Board approval a reasonable time prior to the contemplated Board meeting.

Periodic Review

The Committee will periodically and in any event at least annually review its own performance and report on its conclusions in this regard to the Board. In connection with the annual review, the Committee shall also recommend to the Board any modifications to this Charter that the Committee deems necessary or appropriate. The format of the self-assessment shall be determined by the Committee. The Company shall make a copy of this Charter, reflecting any applicable modifications, publicly available on its website, and shall disclose how to access the Committee's charter in its proxy statement.

Interpretation; Definitions

To the extent any of the provisions included herein is a description or summary of any applicable law or is intended to recite the provisions of any applicable law, then in the event of any inconsistency, contradiction or any other conflict between the provisions herein and the provisions of such applicable law, then the provisions of such applicable law shall prevail and supersede and shall be deemed to constitute an integral part of this Charter. In the event that any such provision of applicable law is amended to include any relief or exclusion, then, such relief and exclusions shall be deemed to constitute an integral part of this Charter, whether or not such conflict, inconsistency or contradiction arises.

Any references to any law, statute or regulation are to it as amended, supplemented or restated, from time to time (and, in the case of any law, to any successor provisions or re-enactment or modification thereof being in force at the time); any reference to “law” shall include any supranational, national, federal, state, local, or foreign statute or law and all rules and regulations promulgated thereunder (including, any rules, regulations or forms prescribed by any governmental authority or securities exchange commission or authority); and any reference to “law” shall be read subject to the Company’s articles of association, as amended from time to time.

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Adopted/Last updated: July 29, 2020