

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Shulman Yakov (Jacob)</u> (Last) (First) (Middle) C/O JFROG LTD. 270 E. CARIBBEAN DRIVE (Street) SUNNYVALE CA 94010 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/15/2020	3. Issuer Name and Ticker or Trading Symbol <u>JFrog Ltd [FROG]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Shares	145,000	D	
Ordinary Shares	145,000	I	See footnote ⁽¹⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Share Option (right to buy)	(2)	07/31/2028	Ordinary Shares 435,000	2.38	D	
Employee Share Option (right to buy)	(3)	02/03/2030	Ordinary Shares 50,000	15.12	D	
Employee Share Option (right to buy)	(4)	07/29/2030	Ordinary Shares 85,000	23	D	

Explanation of Responses:

- The ordinary shares held of record by Two Ocean Trust, LLC, Trustee of Shulman 2020 Trust dated 8/5/2020.
- One-fifth of the shares subject to the option vested on May 7, 2019, and the remaining shares subject to the option vest in four equal annual installments thereafter.
- One-fifth of the ordinary shares subject to the option vest on January 13, 2021 and the remaining shares subject to the option vest in 16 equal quarterly installments thereafter.
- One-fifth of the ordinary shares subject to the option vest on July 29, 2021 and the remaining shares subject to the option vest in 16 equal quarterly installments thereafter.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Eyal Ben David, by 09/15/2020
power of attorney.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of JFrog Ltd. (the "Company"), hereby constitutes and appoints Shlomi Ben Haim, Jacob Shulman and Eyal Ben David, and each of them, as the undersigned's true and lawful attorney-in-fact to:

1. complete and execute Forms 3, 4 and 5 and other forms and all amendments thereto as such attorneys-in-fact shall in their discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and
2. do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or agency as the attorneys-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agent shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 26th day of August, 2020.

Signature: /s/ Jacob Shulman

Jacob Shulman