

FORM 6-K

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

**REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of June 2023

Commission File Number: 001-40394

**Similarweb Ltd.
(Translation of registrant's name into English)**

**33 Yitzhak Rabin Rd.,
Givatayim 5348303, Israel
(Address of principal executive offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

EXPLANATORY NOTE

The 2023 Annual General Meeting of Shareholders (the “**Meeting**”) of Similarweb Ltd. (the “**Company**”), will be held on Monday, July 31, 2023, at 4:00 p.m. (Israel time), at the Company’s headquarters at 33 Yitzhak Rabin St., Givatayim, 5348303, Israel. The Company will distribute a Notice of Annual General Meeting of Shareholders, Proxy Statement, and a Proxy Card to all shareholders of record as of the close of business on June 26, 2023. In connection with the Meeting, the Company hereby furnishes the following documents:

(i) Notice of Annual General Meeting of Shareholders and Proxy Statement with respect to the Company’s Meeting describing proposals to be voted upon at the Meeting, the procedure

for voting in person or by proxy at the Meeting, and various other details related to the Meeting; and

(ii) Proxy Card whereby holders of ordinary shares of the Company may vote at the Meeting without attending in person.

The Notice of Annual General Meeting of Shareholders and Proxy Statement is attached to this Report on Form 6-K as Exhibit 99.1 and the Proxy Card is attached to this Report on Form 6-K as Exhibit 99.2.

Exhibit 99.1 to this Report on Form 6-K is hereby incorporated by reference into the Company's Registration Statements on Form S-8 (Registration Nos. 333-256324, 333-264307 and 333-270793).

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|--|
| <u>99.1</u> | <u>Notice and Proxy Statement with respect to the Company's Annual General Meeting of Shareholders to be held on July 31, 2023</u> |
| <u>99.2</u> | <u>Proxy Card for the Company's Annual General Meeting of Shareholders to be held on July 31, 2023</u> |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Similarweb Ltd.

Date: June 26, 2023

By: /s/ Jason Schwartz
Jason Schwartz
Chief Financial Officer



Similarweb Ltd.
33 Yitzhak Rabin St.
Givatayim, 5348303, Israel

Dear Similarweb Ltd. Shareholders:

We cordially invite you to attend the Annual General Meeting of Shareholders of Similarweb Ltd. (the “*Meeting*”), to be held on July 31, 2023 at 4:00 p.m. (Israel time), at our headquarters at 33 Yitzhak Rabin St., Givatayim, 5348303, Israel.

The Company’s Notice of Annual General Meeting of Shareholders, as published on June 26, 2023, and the proxy statement appearing on the following pages, describe in detail the matters to be acted upon at the Meeting.

At the Meeting, shareholders will be asked to consider and vote on the matters listed in the Notice of Annual General Meeting of Shareholders, which is enclosed. Our board of directors recommends that you vote **FOR** each of the proposals listed in the Notice.

Only shareholders of record at the close of business on June 22, 2023 are entitled to notice of, and to vote at, the Meeting or any postponement or adjournment thereof.

Whether or not you plan to attend the Meeting, it is important that your ordinary shares be represented and voted at the Meeting or any postponement or adjournment thereof. Accordingly, after reading the enclosed Notice of Annual General Meeting of Shareholders and the accompanying proxy statement, please sign, date and mail the enclosed proxy card in the envelope provided or vote by telephone or over the Internet in accordance with the instructions on your proxy card or voting instruction form, as applicable.

We look forward to greeting as many of you as can attend the Meeting.

Sincerely,

/s/ Or Offer

Co-Founder, Chief Executive Officer and Director



Similarweb Ltd.
33 Yitzhak Rabin St.
Givatayim, 5348303, Israel

Notice of Annual General Meeting of Shareholders

To be Held on July 31, 2023

Dear Similarweb Ltd. Shareholders:

We cordially invite you to attend the Annual General Meeting of shareholders (the "**Meeting**") of Similarweb Ltd. (the "**Company**"), to be held on July 31, 2023 at 4:00 p.m. (Israel time), at our headquarters at 33 Yitzhak Rabin St., Givatayim, 5348303, Israel (the telephone number at that address is +972-3-544-7782).

The following matters are on the agenda for the Meeting:

- (1) To re-elect three Class II directors to serve on our board of directors for a term of three years or until their successors are elected and qualified, for which Harel Beit-On, Gili Iohan and Joe Del Preto are the nominees; and
- (2) To approve the re-appointment of Kost, Forer, Gabbay & Kasierer, registered public accounting firm, a member of Ernst & Young Global, as the Company's independent registered public accounting firm for the year ending December 31, 2023 and until the Company's next annual general meeting of shareholders, and to authorize the Company's board of directors (with power of delegation to its audit committee) to set the fees to be paid to such auditors.

In addition to considering and voting on the foregoing proposals (the "**Proposals**"), members of the Company's management will be available at the Meeting to discuss the consolidated financial statements of the Company for the fiscal year ended December 31, 2022.

You are entitled to receive notice of, and vote at, the Meeting if you are a shareholder of record at the close of business on June 22, 2023, in person or through a broker, trustee or other nominee that is one of our shareholders of record at such time, or which appear in the participant listing of a securities depository on that date.

You can vote your ordinary shares by attending the Meeting or by completing and signing the proxy card to be distributed with the proxy statement. If you hold ordinary shares through a bank, broker or other nominee (i.e., in "**street name**") which is one of our shareholders of record at the close of business on June 22, 2023, or which appears in the participant listing of a securities depository on that date, you must follow the instructions included in the voting instruction form you receive from your bank, broker or nominee, and you may also be able to submit voting instructions to your bank, broker or nominee by phone or via the Internet. Please be certain to have your control number from your voting instruction form ready for use in providing your voting instructions. If you hold your ordinary shares in

“street name,” you must obtain a legal proxy from the record holder to enable you to participate in and to vote your ordinary shares at the Meeting (or to appoint a proxy to do so).

Our board of directors unanimously recommends that you vote “FOR” each of the above Proposals, which are described in the accompanying proxy statement.

The presence (in person or by proxy) of any two or more shareholders holding, in the aggregate, at least 25% of the voting power of our ordinary shares constitutes a quorum for purposes of the Meeting. If such quorum is not present within half an hour from the time scheduled for the Meeting, the Meeting will be adjourned to the following week (to the same day, time and place or to a specified day, time and place). At such adjourned meeting the presence of at least one or more shareholders in person or by proxy (regardless of the voting power represented by their ordinary shares) will constitute a quorum.

Section 66(b) of the Israeli Companies Law, 5759-1999 allows shareholders who hold at least 1% of our outstanding ordinary shares to submit a request to include a proposal on the agenda of a general meeting of our shareholders. Such request made by an eligible shareholder must be received by us no later than July 3, 2023. A copy of the proxy statement (which includes the full version of the proposed resolutions) and a proxy card is being distributed to shareholders and also furnished to the U.S. Securities and Exchange Commission, under the cover of Form 6-K. Shareholders are also able to review the proxy statement on our website’s investor relations page at <http://ir.similarweb.com> and on the SEC’s website at www.sec.gov or at the Company’s headquarters at Similarweb Ltd., 33 Yitzhak Rabin St., Givatayim, 5348303, Israel upon prior notice and during regular working hours (telephone number: +972-3-544-7782) until the date of the Meeting.

The affirmative vote of the holders of a majority of the voting power represented at the Meeting in person or by proxy and voting thereon is necessary for the approval of each proposal.

Whether or not you plan to attend the Meeting, it is important that your ordinary shares be represented and voted at the Meeting. Accordingly, after reading the Notice of Annual General Meeting of Shareholders and the Proxy Statement, please sign, date and mail the proxy card in the envelope provided or vote by telephone or over the Internet in accordance with the instructions on your proxy card. If voting by mail, the proxy card must be received by no later than 11:59 p.m. (EDT) on July 30, 2023 to be validly included in the tally of ordinary shares voted at the Meeting. Detailed proxy voting instructions will be provided both in the proxy statement and in the proxy card.

/s/ Or Offer

By: Or Offer
Co-Founder, Chief Executive Officer and Director

Dated: June 26, 2023



Similarweb Ltd.
33 Yitzhak Rabin St.
Givatayim, 5348303, Israel

Proxy Statement

Annual General Meeting of Shareholders

To Be Held on July 31, 2023

This proxy statement is being furnished in connection with the solicitation of proxies on behalf of the board of directors (the “**Board**”) of Similarweb Ltd. (the “**Company**” or “**Similarweb**”) to be voted at the 2023 Annual General Meeting of Shareholders (the “**Meeting**”), and at any adjournment or postponement thereof, pursuant to the accompanying Notice of Annual General Meeting of Shareholders. The Meeting will be held on July 31, 2023, at 4:00 p.m. (Israel time), at our headquarters at 33 Yitzhak Rabin St., Givatayim, 5348303, Israel.

You are entitled to receive notice of, and vote at, the Meeting if you are a shareholder of record at the close of business on June 22, 2023, in person or through a broker, trustee or other nominee that is one of our shareholders of record at such time, or which appear in the participant listing of a securities depository on that date. You can vote your Shares by attending the Meeting or by following the instructions under “*How You Can Vote*” below. Our Board urges you to vote your ordinary shares so that they will be counted at the Meeting or at any postponements or adjournments of the Meeting.

Agenda Items

The following matters are on the agenda for the Meeting:

- (1) To re-elect three Class II directors to serve on our board of directors for a term of three years or until their successors are elected and qualified, for which Harel Beit-On, Gili Iohan and Joe Del Preto are the nominees; and
- (2) To approve the re-appointment of Kost, Forer, Gabbay & Kasierer, registered public accounting firm, a member of Ernst & Young Global, as the Company’s independent registered public accounting firm for the year ending December 31, 2023 and until the Company’s next annual general meeting of shareholders, and to authorize the Company’s board of directors (with power of delegation to its audit committee) to set the fees to be paid to such auditors.

In addition to considering and voting on the foregoing proposals (the “**Proposals**”), members of the Company’s management will be available at the Meeting to discuss the consolidated financial statements of the Company for the fiscal year ended December 31, 2022.

We are not aware of any other matters that will come before the Meeting. If any other matters are presented properly at the Meeting, the persons designated as proxies intend to vote upon such matters in accordance with their best judgment and the recommendation of the Board.

Board Recommendations

Our Board unanimously recommends that you vote “FOR” each of the above Proposals.

Quorum and Adjournment

On June 22, 2023, we had a total of 77,954,331 ordinary shares issued and outstanding. Each ordinary share outstanding as of the close of business on June 22, 2023, is entitled to one vote on each of the Proposals to be presented at the Meeting. Under our Amended and Restated Articles of Association (the “**Articles**”), the Meeting will be properly convened if at least two shareholders attend the Meeting in person or sign and return proxies, provided that they hold, in the aggregate, ordinary shares representing at least 25% of our voting power. If such quorum is not present within half an hour from the time scheduled for the Meeting, the Meeting will be adjourned to the following week (to the same day, time and place or to a specified day, time and place). At such adjourned meeting the presence of at least one or more shareholders in person or by proxy (regardless of the voting power represented by their ordinary shares) will constitute a quorum.

Abstentions and “broker non-votes” are counted as present and entitled to vote for purposes of determining a quorum. A “broker non-vote” occurs when a bank, broker or other holder of record holding ordinary shares for a beneficial owner attends the shareholder meeting but does not vote on a particular proposal because that holder does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner. Brokers that hold ordinary shares in “street name” for clients (as described below) typically have authority to vote on “routine” proposals even when they have not received instructions from beneficial owners. The only item on the Meeting agenda that may be considered routine is Proposal No. 2 relating to the reappointment of the Company’s independent registered public accounting firm for the fiscal year ended December 31, 2023; however, we cannot be certain whether this will be treated as a routine matter since our proxy statement is prepared in compliance with the Israeli Companies Law 5759-1999 (the “**Companies Law**”), rather than the rules applicable to domestic U.S. reporting companies. Therefore, it is important for a shareholder that holds ordinary shares through a bank or broker to instruct its bank or broker how to vote its ordinary shares, if the shareholder wants its ordinary shares to count for the proposals set forth in this proxy statement.

Vote Required for Approval of Each of the Proposals

The affirmative vote of the holders of a majority of the voting power represented and voting in person or by proxy is required to approve each of the proposals set forth in this proxy statement.

Apart from for the purpose of determining a quorum, broker non-votes will not be counted as present and are not entitled to vote. Abstentions will not be treated as either a vote “**FOR**” or “**AGAINST**” a matter.

On each matter submitted to the shareholders for consideration at the Meeting, only ordinary shares that are voted on such matter will be counted toward determining whether shareholders approved the matter. Ordinary shares present at the Meeting that are not voted on a particular matter (including broker non-votes) will not be counted in determining whether such matter is approved by shareholders.

Each ordinary share is entitled to one vote on each proposal or item that comes before the Meeting. If two or more persons are registered as joint owners of any ordinary share, the right to vote at the Meeting shall be conferred exclusively upon the more senior among the joint owners attending the Meeting in person or by proxy. For this purpose, seniority shall be determined by the order in which the names appear in the Company's share register.

How You Can Vote

You can vote either in person at the Meeting or by authorizing another person as your proxy, whether or not you attend the Meeting. You may vote in any of the manners below:

- ***By Internet*** - If you are a shareholder of record, you can submit a proxy over the Internet by logging on to the website listed on the enclosed proxy card, entering your control number located on the enclosed proxy card and submitting a proxy by following the on-screen prompts. If you hold shares in "street name," and if the brokerage firm, bank or other similar nominee that holds your shares offers Internet voting, you may follow the instructions shown on the enclosed voting instruction form in order to submit your proxy over the Internet;
- ***By Telephone*** - If you are a shareholder of record, you can submit a proxy by telephone by calling the toll-free number listed on the enclosed proxy card, entering your control number located on the enclosed proxy card and following the prompts. If you hold shares in "street name," and if the brokerage firm, bank or other similar organization that holds your shares offers telephone voting, you may follow the instructions shown on the enclosed voting instruction form in order to submit a proxy by telephone; or
- ***By Mail*** - If you are a shareholder of record, you can submit a proxy by completing, dating, signing and returning your proxy card in the postage-paid envelope provided. You should sign your name exactly as it appears on the enclosed proxy card. If you are signing in a representative capacity (for example, as a guardian, executor, trustee, custodian, attorney or officer of a corporation), please indicate your name and title or capacity. If you hold shares in "street name," you have the right to direct your brokerage firm, bank or other similar organization on how to vote your shares, and the brokerage firm, bank or other similar organization is required to vote your shares in accordance with your instructions. To provide instructions to your brokerage firm, bank or other similar organization by mail, please complete, date, sign and return your voting instruction form in the postage-paid envelope provided by your brokerage firm, bank or other similar organization.

Even if you plan to attend the Meeting, the Company recommends that you vote your shares in advance so that your vote will be counted if you later decide not to attend the Meeting.

Registered Holders

If you are a shareholder of record whose ordinary shares are registered directly in your name with our transfer agent, Equiniti Trust Company, LLC., you can also vote your ordinary shares by attending the Meeting or by completing and signing a proxy card. In such case, these proxy materials are being sent directly to you. As the shareholder of record, you have the right to grant your voting proxy directly to the individuals listed as proxies on the proxy card or to vote in person at the Meeting. Please follow the instructions on the proxy card. You may change your mind and cancel your proxy card by sending us a written notice, by signing and returning a proxy card with a later date, or by voting in person or by proxy at the Meeting. We will not be able to count a proxy card from a registered holder unless we receive it at our headquarters at 33 Yitzhak Rabin St., Givatayim, 5348303, Israel, or Broadridge Financial Solutions, Inc. receives it in the enclosed envelope no later than 11:59 p.m. (EDT) on July 30, 2023.

If you provide specific instructions (by marking a box) with regard to the proposals set forth in this proxy statement, your ordinary shares will be voted as you instruct. If you sign and return your proxy card or voting instruction form without giving specific instructions your ordinary shares will be voted in favor of each proposal in accordance with the recommendation of the Board. The persons named as proxies in the enclosed proxy card will vote in their discretion on any other matters that properly come before the Meeting, including the authority to adjourn the Meeting pursuant to Article 30 of our Articles.

Beneficial Owners

If you are a beneficial owner of ordinary shares held in a brokerage account or by a trustee or nominee, including through Cede & Co, these proxy materials are being forwarded to you together with a voting instruction form by the broker, trustee or nominee or an agent hired by the broker, trustee or nominee. As a beneficial owner, you have the right to direct your broker, trustee or nominee how to vote, and you are also invited to attend the Meeting.

Because a beneficial owner is not a shareholder of record, you may not vote those ordinary shares directly at the Meeting unless you obtain a “legal proxy” from the broker, trustee or nominee that holds your ordinary shares, giving you the right to vote the ordinary shares at the Meeting. Your broker, trustee or nominee has enclosed or provided voting instructions for you to use in directing the broker, trustee or nominee how to vote your ordinary shares.

Who Can Vote

You are entitled to receive notice of, and vote at, the Meeting if you are a shareholder of record at the close of business on June 22, 2023, in person or through a broker, trustee or other nominee that is one of our shareholders of record at such time, or which appear in the participant listing of a securities depository on that date.

Revocation of Proxies

Shareholders of record may revoke the authority granted by their execution of proxies at any time before the effective exercise thereof by filing with us a written notice of revocation or duly executed proxy bearing a later date, or by voting in person at the Meeting. A shareholder who holds shares in “street name” should follow the directions of, or contact, the bank, broker or nominee if he, she or it desires to revoke or modify previously submitted voting instructions.

Solicitation of Proxies

Proxies are being distributed to shareholders on or about June 26, 2023. Certain officers, directors, employees and agents of the Company, may solicit proxies by telephone, emails, or other personal contact. We will bear the cost for the solicitation of the proxies, including postage, printing, and handling, and will reimburse the reasonable expenses of brokerage firms and others for forwarding material to beneficial owners of ordinary shares.

Voting Results

The final voting results will be tallied by the Company based on the information provided by Broadridge Financial Solutions, Inc. or otherwise, and the overall results of the Meeting will be published following the Meeting in a report of foreign private issuer on Form 6-K that will be furnished to the U.S. Securities and Exchange Commission (the “**SEC**”).

Availability of Proxy Materials

Copies of the proxy card, the notice of the Meeting and this proxy statement are available on our website's investor relations page at <http://ir.similarweb.com>. The contents of that website are not incorporated by reference into this proxy statement.

Assistance in Voting your Shares

If you have questions about how to vote your shares, you may contact Investor Relations through our website at <https://ir.similarweb.com/resources/contact-us>.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the number of ordinary shares beneficially owned by all persons known by us to beneficially own more than 5% of our ordinary shares and by our directors and executive officers, as of the dates specified below, based on public filings or information provided to us by such shareholders.

| Name of Beneficial Owner | Number | Percentage (1) | |
|---|------------|----------------|---|
| Greater than 5% Shareholders | | | |
| Anglo-Peacock Nominees Limited (2) | 12,908,950 | 16.6 | % |
| Viola Group (3) | 11,230,787 | 14.4 | % |
| MIH E-COMMERCE HOLDINGS BV (4) | 11,173,265 | 14.3 | % |
| ICP S1, L.P. (5) | 5,772,183 | 7.4 | % |
| Joseph Vardi (6) | 3,889,000 | 5.0 | % |
| Directors and Executive Officers | | | |
| Joshua Alliance (7) | 12,908,950 | 16.6 | % |
| Harel Beit-On (8) | 11,230,787 | 14.4 | % |
| Russell Dreisenstock (9) | 11,173,265 | 14.3 | % |
| Gili Iohan (10) | 5,772,183 | 7.4 | % |
| Or Offer (11) | 6,542,274 | 8.1 | % |
| Jason Schwartz (12) | 911,745 | 1.2 | % |
| Benjamin Seror | * | | * |
| Sanju Bansal | * | | * |
| Tzipi Ozer-Armon | * | | * |
| Joe Del Preto | * | | * |
| <i>All directors and executive officers as a group (10 persons)</i> | 49,071,191 | 59.9 | % |

*Indicates ownership of less than 1%.

(1) Based on 77,954,331 ordinary shares issued and outstanding as of June 22, 2023.

(2) Consists of 12,908,950 ordinary shares, which converted from preferred shares pre-IPO to ordinary shares post-IPO, held by Anglo-Peacock Nominees Limited, as nominee for Joshua Jacob Moshe Alliance. Mr. Alliance has sole voting and dispositive power over the ordinary shares. Mr. Alliance disclaims any beneficial ownership of the subject shares except to the extent of any pecuniary interest therein. The principal business address of Anglo-Peacock Nominees Limited is Suite 1B Maclaren House, Lancastrian Office Centre, Talbot Road, Manchester, M32 0FP, United Kingdom, Attention Allan Pye.

(3) Based on information provided to the Company as of March 23, 2023, represents (a) 2,217,075 ordinary shares held by Viola Growth II (A) L.P. (“Viola II (A)”); (b) 2,931,736 ordinary shares held by Viola Growth II (B) L.P. (“Viola II (B)”); (c) 5,796,010 ordinary shares held by VG SW L.P. (“VG LP”); (d) 109,288 ordinary shares held by VG SW GP; and (e) 176,678 ordinary shares held by Viola Partners Fund 4 2013 L.P. (“Viola 4 LP”) (collectively the “Viola Group”). The general partner of Viola II (A) and Viola II (B) is Viola Growth II, L.P. and its general partner is Viola Growth II GP Ltd. The general partners of VG SW GP, L.P. are Viola Growth II GP Ltd. and Viola Growth 3 Ltd. Harel Beit-On, a member of our board of directors, is a Co-Founder and Managing Partner of Viola Group. Mr. Beit-On disclaims any beneficial ownership of the subject shares except to the extent of any pecuniary interest therein. The address of each of these entities is c/o Viola Growth, Ackerstein Towers, Building D, 12 Abba Eban Avenue, Herzliya 4672530, Israel.

(4) Based on information provided to the Company as of March 23, 2023, represents 11,173,265 ordinary shares held by Naspers Ltd. (“Naspers”) and NNV Holdings B.V. (“Prosus Ventures”) and indirectly held by Prosus N.V. (“Prosus”). Prosus Ventures is a wholly-owned subsidiary of MIH e-commerce Holdings B.V., which in turn is a wholly-owned subsidiary of MIH Internet

Holdings B.V., which is a wholly-owned subsidiary of Prosus, which is a majority-owned subsidiary of Naspers. Prosus Ventures is controlled by Prosus and Naspers, which share voting and dispositive control over the ordinary shares held by Prosus Ventures. Naspers owns 73.6% of the voting rights of Prosus. As a result, ordinary shares of Similarweb Ltd. owned by Naspers Ltd. and Prosus N.V. may be deemed to be beneficially owned by Prosus and Naspers. Additionally, Russell Dreisenstock, a member of our board of directors, is the Head of Investments of Prosus, but has no voting or dispositive control over the shares held by Prosus Ventures. Mr. Dreisenstock disclaims any beneficial ownership of the subject shares except to the extent of any pecuniary interest therein. Prosus is a publicly-traded limited liability company incorporated under the laws of the Netherlands. Naspers is a publicly-traded limited liability company incorporated under the laws of the Republic of South Africa. The address of Prosus N.V. is Gustav Mahlerplein 5, 1082 MS, Amsterdam, The Netherlands and the address for Naspers Ltd. is Media24 Centre 40 Heerengracht, Cape Town 8001, South Africa.

(5) Based on information provided to the Company as of March 23, 2023, represents 5,772,183 ordinary shares held by ION Crossover Partners Ltd. The address is 13th Floor, Building E, 89 Medinat Hayehudim Street, Hertzliyah, Israel.

(6) Based on information reported on a Schedule 13G filed February 7, 2022 and information available to us, represents 3,889,000 ordinary shares held by Mr. Joseph Vardi in an individual capacity. His address is 12 Shamir St., Tel Aviv, 6969312, Israel.

(7) Consists of ordinary shares held by Anglo-Peacock Nominees Limited. See footnote (2) above.

(8) Consists of ordinary shares held by entities affiliated with the Viola Group. See footnote (3) above.

(9) Consists of ordinary shares held by MIH e-commerce Holdings B.V. . See footnote (4) above.

(10) Consists of ordinary shares held by ICP S1, L.P. Ms. Iohan disclaims any beneficial ownership of the subject shares except to the extent of any pecuniary interest therein. See footnote (5) above.

(11) Based on information reported on a Schedule 13G filed February 14, 2023 and information available to us, represents 3,885,106 ordinary shares held by Mr. Offer and 2,657,168 ordinary shares issuable upon the exercise of options that vest within 60 days of June 22, 2023.

(12) Consists of 99,687 ordinary shares held by IBI Trustee for the benefit of Mr. Schwartz, 801,433 ordinary shares issuable upon the exercise of options held by Mr. Schwartz that vest within 60 days of June 22, 2023 and 10,625 ordinary shares issuable upon the vesting of RSUs held by Mr. Schwartz that vest within 60 days of June 22, 2023.

COMPENSATION OF EXECUTIVE OFFICERS

For information concerning the annual compensation earned during fiscal year ended December 31, 2022 by our five (5) most highly compensated executive officers see Item 6.B. “Director, Senior Management and Employees—Compensation” of our Annual Report on Form 20-F for the year ended December 31, 2022, as filed with the SEC on March 23, 2023 (the “*Annual Report*”), a copy of which is available on our website at <https://ir.similarweb.com/>.

CORPORATE GOVERNANCE

Overview

Similarweb is committed to effective corporate governance and independent oversight by our Board. Our programs and policies are informed by engagement with our shareholders as well as a guiding principle that the Board is accountable for representing the best interests of our shareholders, accomplished primarily through independence, diversity of experience and engagement with shareholders and other key constituents.

Our Articles provide that we may have no less than three (3) and no more than eleven (11) directors, as may be fixed from time to time by the Board. Our Board currently consists of eight (8) directors, including Joshua Alliance, Russell Dreisenstock, Harel Beit-On, Gili Iohan, Joe Del Preto, Or Offer, Sanju Bansal, and Tzipi Ozer-Armon. Seven (7) of our directors, including Joshua Alliance, Russell Dreisenstock, Harel Beit-On, Gili Iohan, Joe Del Preto, Sanju Bansal, and Tzipi Ozer-Armon, are independent under the NYSE corporate governance rules that require a majority of our directors to be independent.

Our directors are divided into three classes with staggered three-year terms. Each class of directors consists, as nearly as possible, of one-third of the total number of directors constituting the entire Board. At each annual general meeting of our shareholders, the term of office of only one class of directors expires. The election or re-election of such class of directors is for a term of office that expires as of the date of the third annual general meeting following such election or re-election. Each director holds office until the annual general meeting of our shareholders in which his or her term expires, unless he or she is removed by a vote of 65% of the total voting power of our shareholders at a general meeting of our shareholders or upon the occurrence of certain events, in accordance with the Companies Law and our Articles.

Corporate Governance Practices

Below, we summarize the key governance practices and policies that our Board believes help advance our goals and protect the interests of our shareholders, including:

What We Do

- ✓ Base a significant portion of the compensation opportunity on financial performance
- ✓ Cap cash bonus payments and annual equity based compensation
- ✓ Set annual incentive targets for our chief executive officer based on objective performance measures

- ✓ Maintain a majority independent Board
- ✓ Maintain entirely independent audit and compensation committees
- ✓ Emphasize pay-for-performance - meaning the earning of annual bonuses is subject to the attainment of objective performance measurements
- ✓ Regularly review the executive compensation and peer group data
- ✓ Offer equity and cash compensation which we believe incentivizes our executive officers to deliver both short-term and long-term shareholder value

For more information regarding our Board, its committees and our corporate governance practices, see Item 6.C. “Director, Senior Management and Employees—Board Practices” of our Annual Report.

PROPOSAL 1

RE-ELECTION OF DIRECTORS

Background

Our Board currently has eight directors and is divided into three classes with staggered three-year terms as follows:

- the Class I directors are Joshua Alliance and Russell Dreisenstock and their terms will expire at our annual general meeting of shareholders to be held in 2025;
- the Class II directors are Harel Beit-On, Gili Iohan, and Joe Del Preto and their terms will expire at the Meeting; and
- the Class III directors are Or Offer, Sanju Bansal, and Tzipi Ozer-Armon and their terms will expire at our annual general meeting of shareholders to be held in 2024.

At each annual general meeting of our shareholders, the election or re-election of directors following the expiration of the term of office of the directors of that class will be for a term of office that expires on the date of the third annual general meeting following such election or re-election.

At the Meeting, shareholders will be asked to re-elect Harel Beit-On, Gili Iohan, and Joe Del Preto. If re-elected at the Meeting, Harel Beit-On, Gili Iohan, and Joe Del Preto will each serve until the 2026 annual general meeting of our shareholders, and until their respective successors have been duly elected and qualified, or until their respective offices are vacated in accordance with our Articles or the Companies Law.

In accordance with the Companies Law, Harel Beit-On, Gili Iohan, and Joe Del Preto have each certified to us that each meets all the requirements of the Companies Law for election as a director of a public company, and possesses the necessary qualifications and has sufficient time to fulfill their duties as a director of the Company, taking into account the size and special needs of the Company.

During 2022, each of the directors standing for re-election at the Meeting attended at least 90% of our Board and Board committee meetings, as applicable.

The nominating and governance committee of our Board recommended that each of Harel Beit-On, Gili Iohan, and Joe Del Preto be re-elected at the Meeting as a Class II director for a term to expire at the 2026 annual general meeting of our shareholders, and until their respective successors have been duly elected and qualified, or until their respective offices are vacated in accordance with our Articles or the Companies Law. Our Board unanimously approved this recommendation.

Biographical information concerning Harel Beit-On, Gili Iohan, and Joe Del Preto is set forth below:

Harel Beit-On has served as a member of our board of directors since June 2017. Mr. Beit-On is one of the co-founders of the Viola Group, which he co-founded in 2000, and is one of the original co-founders of Viola Ventures and the Founder of Viola Growth, where he serves as General Partner. Mr. Beit-On previously served as the Chief Executive Officer, President & Chairman of Tecnomatix, a leading provider of complete enterprise software solutions for process management and collaboration, where he led the company from 1994 to 2005. In 2005, he led the successful sale of Tecnomatix to UGS, a global leader in the Product Lifecycle Management, for \$228 million. Mr. Beit-On serves as the Chairman of the Board of Gaon Group and Gaon Holdings and has served in this role since 2013. He also serves as a board member of Playbuzz (ex.co), which he joined in October 2017, Behalf, which he joined in September 2016, and Cyberint, which he joined in June 2018. Mr. Beit-On previously served as Chairman of the Board of ECtel from 2004 to 2006, Chairman of the Board of Matomy from January 2017 to June 2018 and Chairman of the Board of Lumenis, Israel's largest medical device company from 2007 to 2015, where he led a \$150 million investment and led the company's turnaround eventually resulting in its sale to XIO Group for \$510 million in 2015. Mr. Beit-On received his B.A. in Economics from The Hebrew University of Jerusalem, where he presently serves as Chairman of the Board, and an MBA from the MIT Sloan School of Management. Mr. Beit-On is a seasoned executive with over 30 years of management leadership in the IT industry and an extensive investment and exit record.

Gili Iohan has served as a member of our board of directors since October 2020. Ms. Iohan is currently a general partner at ION Crossover Partners, an Israeli based cross-over fund. Ms. Iohan has

served on the board of directors of Fiverr International Ltd., an Israeli online marketplace for freelancers since April 2019, and Varonis Systems, Inc., a company producing data security and insider threat detection software since April 2017. Ms. Iohan previously served as chief financial officer of Varonis Systems from 2005 to 2017. Prior to that, she was a partner at Nextage Ltd., a financial services advisory firm, and served as chief financial officer in several hi-tech companies, including SolarEdge Technologies, Inc. Ms. Iohan holds a B.A. and M.B.A. from Tel Aviv University in Israel.

Joe Del Preto joined our board on January 13, 2022. Mr. Del Preto serves as Chief Financial Officer and Treasurer of publicly traded Sprout Social (NASDAQ: SPT) since July 2017. Prior to Sprout Social, Mr. Del Preto was the Global Controller for Groupon, Inc. and served as Vice President of Finance of Echo Global Logistics Inc. Mr. Del Preto began his career at PricewaterhouseCoopers LLP. He holds a Bachelor's degree in Accounting from the University of Indiana, Bloomington, and is a Certified Public Accountant.

Proposal

The shareholders are being asked to re-elect each of Harel Beit-On, Gili Iohan, and Joe Del Preto for a term to expire at the 2026 annual general meeting of our shareholders, and until their respective successors have been duly elected and qualified, or until their respective offices are vacated in accordance with our Articles or the Companies Law.

It is proposed that the following resolution be adopted at the Meeting:

RESOLVED, to re-elect each of Harel Beit-On, Gili Iohan, and Joe Del Preto as Class II directors, to hold office until the close of the Company's annual general meeting of shareholders in 2026, and until their respective successors are duly elected and qualified, or until their respective offices are vacated in accordance with our Articles or the Companies Law.

Vote Required

See "*Vote Required for Approval of Each of the Proposals*" above.

Board Recommendation

The Board unanimously recommends a vote "FOR" the re-election of each of Harel Beit-On, Gili Iohan, and Joe Del Preto as a Class II director for a term to expire at the 2026 annual general meeting.

PROPOSAL 2

RE-APPOINTMENT OF INDEPENDENT AUDITORS

AND AUTHORIZATION OF THE BOARD TO FIX THEIR REMUNERATION

Background

Our audit committee and Board have approved the appointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as our independent registered public accountants for the year ending December 31, 2023, subject to the approval of our shareholders.

The following table sets forth the total compensation that was paid by the Company and its subsidiaries to the Company's independent auditors, Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, in each of the previous two fiscal years:

| | Year Ended December 31 | |
|-------------------|------------------------|------------------------|
| | 2022 | 2021 |
| Audit Fees(1) | \$ 508,000.00 | \$ 917,000.00 |
| Tax Fees(2) | 106,000.00 | 169,000.00 |
| All Other Fees(3) | 28,000.00 | 30,000.00 |
| Total Fees | \$ 642,000.00 | \$ 1,116,000.00 |

- (1) Audit fees for the years ended December 31, 2022 and 2021 include fees for the audit of our annual financial statements and the review procedures of our quarterly financial statements. This category also includes services that the independent accountant generally provides, such as consents and assistance with and review of documents filed with the SEC, including fees related to the filing of our registration statement on Form F-1 in 2021.
- (2) Tax fees for the years ended December 31, 2022 and 2021 related to ongoing tax advisory, tax compliance and tax planning services.
- (3) All other fees in the years ended December 31, 2022 and 2021 related to services in connection with non-audit compliance and review work.

Our audit committee has adopted a pre-approval policy for the engagement of our independent accountant to perform certain audit and non-audit services. Pursuant to this policy, which is designed to assure that such engagements do not impair the independence of our auditors, the audit committee pre-approves annually a catalog of specific audit and non-audit services in the categories of audit services, audit-related services and tax services that may be performed by our independent accountants. Our audit committee pre-approved all the audit services and all of the non-audit services provided to us and to our subsidiaries since our pre-approval policy was adopted.

Proposal

The shareholders are being asked to approve the re-appointment of Kost, Forer, Gabbay & Kasierer, registered public accounting firm, a member of Ernst & Young Global, as the Company's independent registered public accounting firm for the year ending December 31, 2023 and until the Company's next annual general meeting of shareholders, and to authorize the Company's board of directors (with power of delegation to its audit committee) to set the fees to be paid to such auditors.

It is proposed that the following resolution be adopted at the Meeting:

RESOLVED, to approve the re-appointment of Kost, Forer, Gabbay & Kasierer, registered public accounting firm, a member of Ernst & Young Global, as the Company's independent registered public accounting firm for the year ending December 31, 2023 and until the Company's next annual general meeting of shareholders, and to authorize the Company's board of directors (with power of delegation to its audit committee) to set the fees to be paid to such auditors.

Vote Required

See "*Vote Required for Approval of Each of the Proposals*" above.

Board Recommendation

The Board unanimously recommends a vote "FOR" the approval of the re-appointment of Kost, Forer, Gabbay & Kasierer, a member of Ernst & Young Global, as our independent registered public accounting firm for the year ending December 31, 2023 and until the Company's next annual general meeting of shareholders.

PRESENTATION AND DISCUSSION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

In addition to considering the foregoing agenda items at the Meeting, we will also present our audited consolidated financial statements for the fiscal year ended December 31, 2022. A copy of the Annual Report, including the audited consolidated financial statements for the year ended December 31, 2022, is available for viewing and downloading on the SEC's website at www.sec.gov as well as under our website's investor relations page at <http://ir.similarweb.com>.

OTHER BUSINESS

The Board is not aware of any other matters that may be presented at the Meeting other than those described in this proxy statement. If any other matters do properly come before the Meeting, including the authority to adjourn the Meeting pursuant to Article 30 of our Articles, it is intended that the persons named as proxies will vote, pursuant to their discretionary authority, according to their best judgment in the interest of the Company.

ADDITIONAL INFORMATION

Our Annual Report filed with the SEC on March 23, 2023, and other filings with the SEC, including reports regarding the Company's quarterly business and financial results, are available for viewing and downloading on the SEC's website at www.sec.gov as well as under our website's investor relations page at <http://ir.similarweb.com>. Shareholders may obtain a copy of these documents without charge at <http://ir.similarweb.com>.

The Company is subject to the information reporting requirements of the Exchange Act applicable to foreign private issuers. The Company fulfills these requirements by filing reports with the SEC. The Company's filings with the SEC are available to the public on the SEC's website at www.sec.gov. As a foreign private issuer, the Company is exempt from the rules under the Exchange Act

related to the furnishing and content of proxy statements. The circulation of this proxy statement should not be taken as an admission that the Company is subject to those proxy rules.

/s/ Or Offer

By: Or Offer

Co-Founder, Chief Executive Officer and Director

Dated: June 26, 2023



SIMILARWEB LTD.
33 YITZHAK RABIN ST.
GIVATAYIM, 5348303
ISRAEL

Investor Address Line 1
Investor Address Line 2
Investor Address Line 3
Investor Address Line 4
Investor Address Line 5
John Sample
1234 ANYWHERE STREET
ANY CITY, ON A1A 1A1



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SCAN TO
VIEW MATERIALS & VOTE



VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above
Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 P.M. ET on July 30, 2023. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 P.M. ET on July 30, 2023. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

NAME

THE COMPANY NAME INC. - COMMON
THE COMPANY NAME INC. - CLASS A
THE COMPANY NAME INC. - CLASS B
THE COMPANY NAME INC. - CLASS C
THE COMPANY NAME INC. - CLASS D
THE COMPANY NAME INC. - CLASS E
THE COMPANY NAME INC. - CLASS F
THE COMPANY NAME INC. - 401 K

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PAGE 1 OF 2

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.



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The Board of Directors recommends you vote FOR the following:

- Election of Directors

Nominees

- Harel Beit-On
- Gili Iohan
- Joe Del Preto

For Against Abstain

The Board of Directors recommends you vote FOR the following proposal:

- To approve the re-appointment of Kost, Forer, Gabbay & Kasierer, registered public accounting firm, a member of Ernst & Young Global, as the Company's independent registered public accounting firm for the year ending December 31, 2023 and until the Company's next Annual General Meeting of Shareholders, and to authorize the Company's board of directors (with power of delegation to its audit committee) to set the fees to be paid to such auditors.

For Against Abstain

NOTE: Such other business as may properly come before the meeting or any adjournment thereof.

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please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

| | |
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Signature [PLEASE SIGN WITHIN BOX]

Date

JOB #

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Signature (Joint Owners)

Date

SHARES
CUSIP #
SEQUENCE #



Important Notice Regarding the Availability of Proxy Materials for the Annual General Meeting:

The Notice and Proxy Statement is available at www.proxyvote.com

SIMILARWEB LTD.

Annual General Meeting of Shareholders

July 31, 2023

This proxy is solicited by the Board of Directors

I, the undersigned shareholder of SIMILARWEB LTD., hereby appoint Jason Schwartz and David Kaplansky, or either of them, as proxies, each with the power to appoint his substitute, and hereby authorize them to represent and to vote, as designated on the reverse side of this proxy, all of the ordinary shares of SIMILARWEB LTD. held in my name on its books as of June 22, 2023, at the Annual General Meeting of Shareholders to be held at 4:00 pm Israel time (9:00 am EST) on July 31, 2023, at the Company's headquarters at 33 Yitzhak Rabin St., Givatayim, 5348303, Israel, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side



