

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 May 2026

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 [☐]

EXPLANATORY NOTE

On April 23, 2026, Similarweb Ltd. (the “Company”) furnished a Report on Form 6-K (the “Initial 6-K”) in connection with its 2026 annual general meeting of shareholders (the “2026 Annual General Meeting”), which will be held on Thursday, May 28, 2026, at 4:00 p.m. (Israel time), at the Company’s headquarters at 33 Yitzhak Rabin Rd., Givatayim, 5348303, Israel.

This Report on Form 6-K hereby amends and supplements the Initial 6-K to clarify that:

(i) upon the conclusion of the 2026 Annual General Meeting, Mr. Harel Beit-On will step down from his role as a member and the chair of the audit committee of the Company. Mr. Beit-On’s nomination as a Class II Director remains otherwise unchanged;

(ii) the last sentence of Section 9.1 of the proposed Compensation Policy for Executive Officers and Directors (the “Compensation Policy”) is hereby amended to provide that annual cash bonuses granted to Executive Officers other than the Chief Executive Officer will be based on an evaluation of the relevant Executive Officer’s overall performance by the Chief

Executive Officer, based on quantitative and qualitative criteria, thereby ensuring that discretionary bonus determinations are grounded in measurable performance standards; and

(iii) the reference to “special recognition in case of retirement” in Section 10.1 of the Compensation Policy is hereby deleted, such that the Special Bonus provision shall no longer apply in connection with an Executive Officer’s retirement. As a result, total termination benefits payable under the Compensation Policy shall be fully capped at 24 months’ base salary, consistent with the limitation set forth in Part E (Sections 14–17) of the Policy.

The foregoing summary of the proposed changes to the Compensation Policy is hereby qualified in its entirety by reference to the full text of the proposed Compensation Policy, attached hereto as Exhibit 99.1.

If you have questions about the 2026 Annual General Meeting, need additional copies of the Proxy Statement or need to obtain proxy cards or other information related to the proxy solicitation, you may contact the Company’s Corporate Counsel, Gal Israel, at gal.israel@similarweb.com.

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, 333-270793, 333-277449, 333-285314 and 333-293912).

EXHIBIT INDEX

Exhibit No.
[99.1](#)

Description
[Proposed Compensation Policy](#)

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: May 14, 2026

By:
/s/ Ran Vered
Ran Vered
Chief Financial Officer

Similarweb Ltd.

Compensation Policy for Executive Officers and Directors

(as amended on [____], 2026)

A. Overview and Objectives

1. Introduction

This document sets forth the Compensation Policy for Executive Officers and Directors (this “**Compensation Policy**” or “**Policy**”) of Similarweb Ltd. (“**Similarweb**” or the “**Company**”), in accordance with the requirements of the Companies Law, 5759-1999 and the regulations promulgated thereunder (the “**Companies Law**”).

Compensation is a key component of Similarweb’s overall human capital strategy to attract, retain, reward, and motivate highly skilled and diverse individuals that will enhance Similarweb’s value and otherwise assist the Company to reach its business and financial long-term goals. Accordingly, the structure of this Policy is established to tie the compensation of each officer to Similarweb’s goals and performance.

For purposes of this Policy, “Executive Officers” shall mean “Office Holders” as such term is defined in Section 1 of the Companies Law, excluding, unless otherwise expressly indicated herein, Similarweb’s directors who are not serving as an executive officer, but including all officers reporting directly to the CEO of the Company.

This policy is subject to applicable law and is not intended, and should not be interpreted as limiting or derogating from, provisions of applicable law to the extent not permitted.

This Policy shall apply to compensation agreements and arrangements which will be approved after the date on which this Policy is adopted and shall serve as Similarweb’s Compensation Policy for three (3) years, commencing as of its adoption, unless amended earlier.

The Compensation Committee and the Board of Directors of Similarweb (the “**Compensation Committee**” and the “**Board**”, respectively) shall review and reassess the adequacy of this Policy from time to time, as required by the Companies Law.

2. Objectives

Similarweb’s objectives and goals in setting this Policy are to attract, motivate and retain experienced and talented leaders who will contribute to Similarweb’s success and enhance shareholder value, while demonstrating professionalism in an achievement-oriented and merit-based culture that rewards long-term excellence, and embedding and modeling Similarweb’s core values as part of a motivated behavior. To that end, this Policy is designed, among other things:

- 2.1. To closely align the interests of the Executive Officers with those of Similarweb’s shareholders in order to enhance shareholder value;

- 2.2. To align a significant portion of the Executive Officers' compensation with Similarweb's short and long-term goals and performance;
- 2.3. To provide the Executive Officers with a market competitive structured compensation package, including competitive salaries, performance-motivating cash and equity incentive programs and benefits, and to be able to present to each Executive Officer an opportunity to advance in a growing organization;
- 2.4. To attract and retain executives with global experience in order to enable the Company to be competitive at the global level as well as within specific markets.
- 2.5. To strengthen the retention and the motivation of Executive Officers in the long-term;
- 2.6. To provide appropriate awards in order to incentivize superior individual excellence and corporate performance; and
- 2.7. To maintain consistency in the way Executive Officers are compensated.

3. Compensation Instruments

Compensation instruments under this Policy may include the following:

- 3.1. Base salary;
- 3.2. Benefits;
- 3.3. Cash bonuses;
- 3.4. Equity based compensation;
- 3.5. Change of control provisions; and
- 3.6. Retirement and termination terms.

4. Overall Compensation - Ratio Between Fixed and Variable Compensation

- 4.1. This Policy aims to balance the mix of "Fixed Compensation" (comprised of base salary and benefits) and "Variable Compensation" (comprised of cash bonuses and equity-based compensation) in order to, among other things, appropriately incentivize Executive Officers to meet Similarweb's short and long-term goals while taking into consideration the Company's need to manage a variety of business risks.
 - 4.2. The total annual target bonus and equity-based compensation per vesting annum (based on the fair market value at the time of grant calculated on a linear basis) of each Executive Officer shall not exceed 95% of such Executive Officer's total compensation package for such year as determined based on the accounting principles used by the Company for its financial statements or such other method as determined by the Compensation Committee or the Board. Notwithstanding the foregoing, new hires shall also be eligible for signing bonuses subject to the limitation under Section 10.2 and for equity grants subject to the limitation under Section 13.2 without restriction of the ratio set forth above.
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5. Inter-Company Compensation Ratio; Peer Group

- 5.1. In the process of drafting this Policy, Similarweb's Board and Compensation Committee have examined the ratio between employer cost associated with the engagement of the Executive Officers, including directors, and the average and median employer cost associated with the engagement of Similarweb's other employees (including contractor employees as defined in the Companies Law) (the "**Ratio**").
- 5.2. The possible ramifications of the Ratio on the daily working environment in Similarweb were examined and will continue to be examined by the Company from time to time in order to ensure that levels of executive compensation, as compared to the overall Company workforce will not have a negative impact on work relations in Similarweb.
- 5.3. For the purpose of providing market competitive compensation, Similarweb will seek to determine a peer group of other companies operating in technology sectors that are as much as possible similar in their characteristics to the Company, while considering, among other things, such companies' size and characteristics including their revenues, profitability rate, growth rates, market capitalization, number of employees and area of operations (in Israel or globally), the list of which shall be reviewed and approved by the Compensation Committee at least every two years. To that end, Similarweb shall utilize comparative market data and practices as a reference, including a survey comparing and analyzing the level of the overall compensation package (including Fixed Compensation and Variable Compensation) offered to an Executive Officer of the Company with compensation packages for persons serving in similar positions (to that of the relevant officer) in the peer group. Determination of the peer group and carrying out any such compensation survey may be conducted internally or through an external independent consultant.

B. Base Salary and Benefits

6. Base Salary

- 6.1. A base salary provides stable compensation to Executive Officers and allows Similarweb to attract and retain competent executive talent and maintain a stable management team. The base salary varies among Executive Officers, and is individually determined according to the educational background, prior vocational experience, qualifications, corporate role, business responsibilities and past performance of each Executive Officer.
 - 6.2. Since a competitive base salary is essential to Similarweb's ability to attract and retain highly skilled professionals, Similarweb will seek to establish a base salary that is competitive with base salaries paid to Executive Officers in the peer group referenced in Section 5.3.
 - 6.3. The Compensation Committee and the Board may periodically consider and approve base salary adjustments for Executive Officers. The main considerations for salary adjustment will be similar to those used in initially determining the base salary, but may also include change of role or responsibilities, recognition for professional achievements, regulatory or contractual requirements, budgetary constraints or market trends. The Compensation Committee and the Board will also consider the previous and existing compensation arrangements of the Executive Officer whose base salary is being considered for adjustment. Any limitation herein based on
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the annual base salary shall be calculated based on the monthly base salary applicable at the time of consideration of the respective grant or benefit.

7. Benefits

- 7.1. The following benefits may be granted to the Executive Officers in order, among other things, to comply with legal requirements:
 - 7.1.1. Vacation days in accordance with market practice;
 - 7.1.2. Sick days in accordance with market practice;
 - 7.1.3. Convalescence pay according to applicable law;
 - 7.1.4. Monthly remuneration for a study fund, as allowed by applicable law and with reference to Similarweb's practice and the practice in peer group companies (including contributions on bonus payments);
 - 7.1.5. Similarweb shall contribute on behalf of the Executive Officer to an insurance policy or a pension fund, as allowed by applicable law and with reference to Similarweb's policies and procedures and the practice in peer group companies (including contributions on bonus payments); and
 - 7.1.6. Similarweb shall contribute on behalf of the Executive Officer towards work disability insurance, as allowed by applicable law and with reference to Similarweb's policies and procedures and to the practice in peer group companies.
- 7.2. Non-Israeli Executive Officers may receive other similar, comparable or customary benefits as applicable in the relevant jurisdiction in which they are employed. Such customary benefits shall be determined based on the methods described in Section 6.2 of this Policy (with the necessary changes and adjustments).
- 7.3. In the events of relocation and/or repatriation of an Executive Officer to another geography, such Executive Officer may receive other similar, comparable or customary benefits as applicable in the relevant jurisdiction in which he or she is employed or additional payments to reflect adjustments in the cost of living or in connection with such an assignment. Such benefits may include reimbursement for out-of-pocket one-time payments and other ongoing expenses, such as a housing allowance, a car allowance, children's tuition allowance, home leave visit, etc.
- 7.4. Similarweb may offer additional benefits to its Executive Officers, which will be comparable to customary market practices, such as, but not limited to: cellular and landline phone benefits, company car and travel benefits, reimbursement of business travel including a daily stipend when traveling and other business related expenses, insurances, other benefits (such as newspaper subscriptions, academic and professional studies), etc., provided, however, that such additional benefits shall be determined in accordance with Similarweb's policies and procedures.

C. Cash Bonuses

8. Annual Cash Bonuses - The Objective

- 8.1. Compensation in the form of an annual cash bonus is an important element in aligning the Executive Officers' compensation with Similarweb's objectives and business goals. Therefore, annual cash bonuses will reflect a pay-for-performance element, with payout eligibility and levels determined based on actual financial and operational results, in addition to other factors the Compensation Committee may determine, including individual performance.
- 8.2. An annual cash bonus may be awarded to Executive Officers upon the attainment of pre-set periodical Company objectives and individual targets determined by the Compensation Committee (and, if required by law, by the Board) for each fiscal year, or in connection with such officer's engagement, in case of newly hired Executive Officers, taking into account Similarweb's short and long-term goals, as well as its compliance and risk management policies. The Compensation Committee and the Board shall also determine applicable minimum thresholds that must be met for entitlement to the annual cash bonus (all or any portion thereof) and the formula for calculating any annual cash bonus payout, with respect to each fiscal year, for each Executive Officer. In special circumstances, as determined by the Compensation Committee and the Board (e.g., regulatory changes, significant changes in Similarweb's business environment, a significant organizational change, significant merger and acquisition events, etc.), the Compensation Committee and the Board may modify the objectives and/or their relative weight during the fiscal year, or may modify payouts following the conclusion of the year.
- 8.3. In the event that the employment of an Executive Officer is terminated prior to the end of a fiscal year, the Company may (but shall not be obligated to) pay such Executive Officer an annual cash bonus (which may or may not be pro-rated) assuming the Executive Officer is otherwise entitled to an annual cash bonus.
- 8.4. The actual annual cash bonus to be paid to Executive Officers shall be approved by the Compensation Committee and the Board.

9. Annual Cash Bonuses - The Formula

Executive Officers other than the CEO

- 9.1. The performance objectives for the annual cash bonus of Similarweb's Executive Officers, other than the chief executive officer (the "CEO"), may be approved by Similarweb's CEO (in lieu of the Compensation Committee) and may be based on company, division/ departmental/business unit and individual objectives. Measurable performance objectives, which include the objectives and the weight to be assigned to each achievement in the overall evaluation, will be based at least 70% on overall company performance measures, which are based on actual financial and operational results, such as (by way of example and not by way of limitation) revenues, operating income and cash flows and may further include, divisional or personal objectives which may include operational objectives, such as (by way of example and not by way of limitation) market share, initiation of new markets and operational efficiency, customer focused objectives, project milestones objectives and investment in human capital objectives, such as (by way of example and not by way of limitation) employee satisfaction, employee retention and employee training and leadership programs. The Company may also grant annual cash bonuses to Similarweb's Executive Officers, other than the CEO, based on an evaluation of the
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relevant Executive Officer's overall performance by the CEO based on quantitative and qualitative criteria.

- 9.2. The target annual cash bonus (including any commissions) that an Executive Officer, other than the CEO, will be entitled to receive for any given fiscal year, will not exceed 100% of such Executive Officer's annual base salary.
- 9.3. The maximum annual cash bonus (including any commissions), including for overachievement performance, that an Executive Officer, other than the CEO, will be entitled to receive for any given fiscal year, will not exceed 200% of such Executive Officer's annual base salary.

CEO

- 9.4. The annual cash bonus of Similarweb's CEO will be mainly based on measurable performance objectives and subject to minimum thresholds as provided in Section 8.2 above. Such measurable performance objectives will be determined annually by Similarweb's Compensation Committee (and, if required by law, by Similarweb's Board) and will be based on company and personal objectives. These measurable performance objectives, which include the objectives and the weight to be assigned to each achievement in the overall evaluation, will be based on overall company performance measures, which are based on actual financial and operational results, such as (by way of example and not by way of limitation) revenues, sales, operating income, cash flow or the Company's annual operating plan and long-term plan.
- 9.5. The less significant part of the annual cash bonus granted to Similarweb's CEO, and in any event not more than 30% of the annual cash bonus, may be based on a discretionary evaluation of the CEO's overall performance by the Compensation Committee and the Board based on quantitative and qualitative criteria.
- 9.6. The target annual cash bonus that the CEO will be entitled to receive for any given fiscal year, will not exceed 100% of his or her annual base salary.
- 9.7. The maximum annual cash bonus including for overachievement performance that the CEO will be entitled to receive for any given fiscal year, will not exceed 200% of his or her annual base salary.

10. Other Bonuses

- 10.1. Special Bonus. Similarweb may grant its Executive Officers a special bonus as an award for special achievements (such as in connection with mergers and acquisitions, offerings, achieving target budget or business plan objectives under exceptional circumstances) or as a retention award at the CEO's discretion for Executive Officers other than the CEO (and in the CEO's case, at the Compensation Committee's and the Board's discretion), subject to any additional approval as may be required by the Companies Law (the "**Special Bonus**"). Any such Special Bonus will not exceed 200% of the Executive Officer's annual base salary. A Special Bonus can be paid, in whole or in part, in equity in lieu of cash and the value of any such equity component of a Special Bonus shall be determined in accordance with Section 13.3 below.
 - 10.2. Signing Bonus. Similarweb may grant a newly recruited Executive Officer a signing bonus. Any such signing bonus shall be granted and determined at the CEO's discretion for Executive Officers other than the CEO (and in the CEO's case, at the Compensation Committee's and the
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Board's discretion), subject to any additional approval as may be required by the Companies Law (the "**Signing Bonus**"). Any such Signing Bonus will not exceed 100% of the Executive Officer's annual base salary.

- 10.3. Relocation/ Repatriation Bonus. Similarweb may grant its Executive Officers a special bonus in the event of relocation or repatriation of an Executive Officer to another geography (the "**Relocation Bonus**"). Any such Relocation bonus will include customary benefits associated with such relocation and its monetary value will not exceed 100% of the Executive Officer's annual base salary.

11. Compensation Recovery ("Clawback")

- 11.1. In the event of an accounting restatement, Similarweb shall be entitled to recover from its Executive Officers the bonus compensation or performance-based equity compensation in accordance with the clawback policy adopted by the Company from time to time under the applicable stock exchange rules.
- 11.2. Nothing in this Section derogates from any other "Clawback" or similar provisions regarding disgorging of profits imposed on Executive Officers by virtue of applicable securities laws or a separate contractual obligation.

D. Equity Based Compensation

12. The Objective

- 12.1. The equity-based compensation for Similarweb's Executive Officers will be designed in a manner consistent with the underlying objectives of the Company in determining the base salary and the annual cash bonus, with its main objectives being to enhance the alignment between the Executive Officers' interests with the long-term interests of Similarweb and its shareholders, and to strengthen the retention and the motivation of Executive Officers in the long term. In addition, since equity-based awards are structured to vest over several years, their incentive value to recipients is aligned with longer-term strategic plans.
- 12.2. The equity-based compensation offered by Similarweb is intended to be in the form of share options and/or other equity-based awards, such as restricted shares, RSUs or performance stock units, in accordance with the Company's equity incentive plan(s) in place as may be updated from time to time.
- 12.3. All equity-based incentives granted to Executive Officers (other than bonuses paid in equity in lieu of cash) shall normally be subject to vesting periods in order to promote long-term retention of the awarded Executive Officers. Unless determined otherwise in a specific award agreement or in a specific compensation plan approved by the Compensation Committee and the Board, grants to Executive Officers other than non-employee directors shall vest based on time, gradually over a period of at least 1-5 years, or based on performance. The exercise price of options shall be determined in accordance with Similarweb's policies, the main terms of which shall be disclosed in the Company's annual report.
- 12.4. All other terms of the equity awards shall be in accordance with Similarweb's incentive plans and other related practices and policies. Accordingly, the Board may, following approval by the
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Compensation Committee, make modifications to such awards consistent with the terms of such incentive plans, subject to any additional approval as may be required by the Companies Law.

13. General Guidelines for the Grant of Awards

- 13.1. The equity-based compensation shall be granted from time to time and be individually determined and awarded according to the performance, educational background, prior business experience, qualifications, corporate role and the personal responsibilities of the Executive Officer.
- 13.2. In determining the equity-based compensation granted to each Executive Officer, the Compensation Committee and the Board shall consider the factors specified in Section 13.1 above, and in any event, the total fair market value of an annual equity-based compensation award at the time of grant (not including bonuses paid in equity in lieu of cash) shall not exceed: (i) with respect to the CEO - the higher of 500% of his or her annual base salary or 0.5% of the Company's fair market value at the time of approval of the grant by the Board; and (ii) with respect to each of the other Executive Officers - the higher of 300% of his or her annual base salary or 0.35% of the Company's fair market value at the time of approval of the grant by the Board. Notwithstanding the foregoing, with respect to a newly recruited Executive Officer, the limitations above, for purposes of the initial equity compensation grant to such person, shall be: (i) with respect to the CEO - the higher of four times 500% of his or her annual base salary or 0.5% of the Company's fair market value at the time of approval of the grant by the Board; and (ii) with respect to each of the other Executive Officers - the higher of two times 300% of his or her annual base salary or 0.35% of the Company's fair market value at the time of approval of the grant by the Board.
- 13.3. The fair market value of the equity-based compensation for the Executive Officers will be determined by multiplying the number of shares underlying the grant by the market price of Similarweb's ordinary shares on or around the time of the grant or according to other acceptable valuation practices at the time of grant, in each case, as determined by the Compensation Committee and the Board.
- 13.4. The Company may satisfy tax withholding obligations related to equity-based compensation by net issuance, sale to cover or any other mechanism as determined by the Board from time to time.

E. Retirement and Termination of Service Arrangements

14. Advance Notice Period

Similarweb may provide an Executive Officer, on the basis of his/her seniority in the Company, his/her contribution to the Company's goals and achievements and the circumstances of his/her retirement prior notice of termination of up to twelve (12) months in the case of the CEO and six (6) months in the case of other Executive Officers, during which the Executive Officer may be entitled to all of the compensation elements, and to the continuation of vesting of his/her equity-based compensation. Such advance notice may or may not be provided in addition to severance, provided, however, that the Compensation Committee shall take into consideration the Executive Officer's entitlement to advance notice in establishing any entitlement to severance and vice versa.

15. Adjustment Period

Similarweb may provide an additional adjustment period of up to six (6) months to the CEO or to any other Executive Officer according to his/her seniority in the Company, his/her contribution to the Company's goals and achievements and the circumstances of retirement, during which the Executive Officer may be entitled to all of the compensation elements, and to the continuation of vesting of his/her equity-based compensation.

16. Additional Retirement and Termination Benefits

Similarweb may provide additional retirement and terminations benefits and payments as may be required by applicable law (e.g., mandatory severance pay under Israeli labor laws), or which will be comparable to customary market practices.

17. Non-Compete Grant

Upon termination of employment and subject to applicable law, Similarweb may grant to its Executive Officers a non-compete grant as an incentive to refrain from competing with Similarweb for a defined period of time. The terms and conditions of the non-compete grant shall be decided by the Board and shall not exceed such Executive Officer's monthly base salary multiplied by twelve (12). The Board shall consider the existing entitlements of the Executive Officer in connection with the consideration of any non-compete grant.

18. Limitation Retirement and Termination of Service Arrangements

The total non-statutory payments under Section 14-17 above for a given Executive Officer shall not exceed the Executive Officer's monthly base salary multiplied by twenty-four (24). The limitation under this Section 18 does not apply to benefits and payments provided under other chapters of this Policy.

F. Exculpation, Indemnification and Insurance

19. Exculpation

Similarweb may exempt each of its directors and Executive Officers in advance for all or any of his/her liability for damage in consequence of a breach of the duty of care, to the fullest extent permitted by applicable law.

20. Insurance and Indemnification

- 20.1. Similarweb may indemnify its directors, Executive Officers and all officers reporting directly to the CEO to the fullest extent permitted by applicable law, for any liability and expense that may be imposed on the director or the Executive Officer, as provided in the indemnity agreement between such individuals and the Company, all subject to applicable law and the Company's articles of association.
 - 20.2. Similarweb will provide directors' and officers' liability insurance (the **"Insurance Policy"**) for its directors and Executive Officers as follows:
 - 20.2.1. The limit of liability of the insurer shall not exceed the greater of \$150 million or 50% of the Company's shareholders equity based on the most recent financial statements of the Company at the time of approval of the Insurance Policy by the Compensation Committee; and
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- 20.2.2. The Insurance Policy, as well as the limit of liability and the premium for each extension or renewal shall be approved by the Compensation Committee (and, if required by law, by the Board) which shall determine that the sums are reasonable considering Similarweb's exposures, the scope of coverage and the market conditions and that the Insurance Policy reflects the current market conditions and that it shall not materially affect the Company's profitability, assets or liabilities.
- 20.3. Upon circumstances to be approved by the Compensation Committee (and, if required by law, by the Board), Similarweb shall be entitled to enter into a "run off" Insurance Policy (the **"Run-Off Policy"**) of up to seven (7) years, with the same insurer or any other insurance, as follows:
 - 20.3.1. The limit of liability of the insurer shall not exceed the greater of \$150 million or 50% of the Company's shareholders equity based on the most recent financial statements of the Company at the time of approval by the Compensation Committee; and
 - 20.3.2. The Run-Off Policy, as well as the limit of liability and the premium for each extension or renewal shall be approved by the Compensation Committee (and, if required by law, by the Board) which shall determine that the sums are reasonable considering the Company's exposures covered under such policy, the scope of coverage and the market conditions and that the Run-Off Policy reflects the current market conditions and that it shall not materially affect the Company's profitability, assets or liabilities.
- 20.4. Similarweb may extend an Insurance Policy in effect to include coverage for liability pursuant to a future public offering of securities as follows:
 - 20.4.1. The Insurance Policy, as well as the additional premium shall be approved by the Compensation Committee (and if required by law, by the Board) which shall determine that the sums are reasonable considering the exposures pursuant to such public offering of securities, the scope of coverage and the market conditions and that the Insurance Policy reflects the current market conditions, and that it does not materially affect the Company's profitability, assets or liabilities.

G. Arrangements upon Change of Control

- 21. The following benefits may be granted to the Executive Officers (in addition to, or in lieu of, the benefits applicable in the case of any retirement or termination of service) upon or in connection with a "Change of Control" or, where applicable, in the event of a Change of Control following which the employment of the Executive Officer is terminated or adversely adjusted in a material way:
 - 21.1. Acceleration of vesting of outstanding options or other equity-based awards;
 - 21.2. Extension of the exercise period of equity-based grants for Similarweb's Executive Officers for a period of up to one (1) year, following the date of termination of employment;
 - 21.3. Up to an additional six (6) months of continued base salary and benefits following the date of termination of employment (the **"Additional Adjustment Period"**). For avoidance of doubt, such additional Adjustment Period may be in addition to the advance notice and adjustment periods pursuant to Sections 14 and 15 of this Policy, but subject to the limitation set forth in Section 18 of this Policy;
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- 21.4. A cash bonus not to exceed 200% of the Executive Officer's annual base salary in case of an Executive Officer other than the CEO and 250% in case of the CEO.

H. Board of Directors Compensation

22. All of Similarweb's non-employee Board members may be entitled to an annual cash fee retainer of up to \$50,000 and up to \$65,000 for the chairperson of Similarweb's Board, an annual committee membership fee retainer of up to \$10,000, and an annual committee chairperson cash fee retainer of up to \$35,000 (it is being clarified that the payment for the chairpersons would be in lieu of (and not in addition) to the payments referenced above for committee membership).
23. The compensation of the Company's external directors, if any are required and elected, shall be in accordance with the Companies Regulations (Rules Regarding the Compensation and Expenses of an External Director), 5760-2000, as amended by the Companies Regulations (Relief for Public Companies Traded in Stock Exchange Outside of Israel), 5760-2000, as such regulations may be amended from time to time.
24. Notwithstanding the provisions of Section 22 above, in special circumstances, such as in the case of a professional director, an expert director or a director who makes a unique contribution to the Company, such director's compensation may be different than the compensation of all other directors and may be greater than the maximum amount allowed under Section 22.
25. Each non-employee member of Similarweb's Board may be granted an initial equity-based award in a value of up to \$350,000 (and up to \$500,000 for the chairperson of Similarweb's Board) and annual grants in a value of up to \$200,000 each (and up to \$300,000 for the chairperson of Similarweb's Board), as determined based on the accounting principles used by the Company for its financial statements or such other method as determined by the Compensation Committee or the Board. The equity-based awards shall vest annually over a period of between one (1) to four (4) years.
26. All other terms of the equity awards shall be in accordance with Similarweb's incentive plans and other related practices and policies. Accordingly, the Board may, following approval by the Compensation Committee, make modifications to such awards consistent with the terms of such incentive plans, subject to any additional approval as may be required by the Companies Law. In addition, the Company may satisfy tax withholding obligations related to equity-based compensation granted to directors by net issuance, sale to cover or any other mechanism as determined by the Board from time to time.
27. In addition, members of Similarweb's Board may be entitled to reimbursement of expenses in connection with the performance of their duties.
28. The compensation (and limitations) stated under Section H will not apply to directors who serve as Executive Officers.

I. Miscellaneous

29. Nothing in this Policy shall be deemed to grant to any of Similarweb's Executive Officers, employees, directors, or any third party any right or privilege in connection with their employment by or service to the Company, nor deemed to require Similarweb to provide any compensation or benefits to any person. Such rights and privileges shall be governed by applicable personal employment agreements or other separate
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compensation arrangements entered into between Similarweb and the recipient of such compensation or benefits. The Board may determine that none or only part of the payments, benefits and perquisites detailed in this Policy shall be granted, and is authorized to cancel or suspend a compensation package or any part of it.

30. An Immaterial Change in the Terms of Employment of an Executive Officer other than the CEO may be approved by the CEO, provided that the amended terms of employment are in accordance with this Policy. An "Immaterial Change in the Terms of Employment" means a change in the terms of employment of an Executive Officer with an annual total cost to the Company not exceeding an amount equal to two (2) monthly base salaries of such employee.

31. In the event that new regulations or law amendment in connection with Executive Officers' and directors' compensation will be enacted following the adoption of this Policy, Similarweb may follow such new regulations or law amendments, even if such new regulations are in contradiction to the compensation terms set forth herein.

This Policy is designed solely for the benefit of Similarweb and none of the provisions thereof are intended to provide any rights or remedies to any person other than Similarweb.