

**SIMILARWEB LTD.**  
**AUDIT COMMITTEE CHARTER**  
**(As adopted by the Board of Directors on April 15, 2021)**

The board of directors (the “**Board**”) of Similarweb Ltd. (the “**Company**”) has constituted and established an audit committee (the “**Committee**”) with the authority, responsibility and duties as described in this Audit Committee Charter (this “**Charter**”).

**Purpose**

The purpose of the Committee is, among other things, to:

(a) oversee the accounting and financial reporting processes of the Company, the audit of its financial statements, the effectiveness of the Company’s internal control over financial reporting, and prepare such reports as may be required of an audit committee under the rules and regulations promulgated under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and the pre-approval of all audit, audit-related and all permitted non-audit services, if any, by the Company’s independent auditor, and the compensation therefor;

(b) decide whether to approve certain acts and transactions requiring the approval of the Committee under Sections 255 and 268 to 275 of the Israeli Companies Law 5759-1999 (the “**Companies Law**”);

(c) assist the Board in its oversight of (i) the integrity of the Company’s consolidated financial statements and other published financial information, (ii) the Company’s compliance with applicable financial and accounting related standards, rules and regulations and programs established by the Board and (iii) the selection, retention (subject to shareholder approval), and termination of the Company’s independent auditor;

(d) determine whether there are delinquencies in the business management practices of the Company, *inter alia*, by consulting with the Company’s internal auditor or with its independent auditor, and to suggest corrective measures to the Board;

(e) prepare the reports required (if any) by the Securities and Exchange Commission (“**SEC**”) to be included in the Company’s annual proxy statement; and

(f) fill any other duties of the Committee as shall be required under the Companies Law, the Regulations (as defined below) or the rules of the New York Stock Exchange. The Committee is not responsible, however, for planning or conducting audits, or determining whether the Company’s consolidated financial statements are complete and accurate or in accordance U.S. Generally Accepted Accounting Principles (“**GAAP**”).

The Committee relies on the expertise and knowledge of management and the Company’s independent auditor in carrying out its oversight responsibilities. Management of the Company is responsible for determining that the Company’s consolidated financial statements are complete, accurate and in accordance with GAAP. The independent auditor is responsible for auditing the Company’s financial statements. It is not the duty of the Committee to plan or conduct audits, to determine that the financial statements are complete and accurate and in accordance with GAAP, to conduct investigations, or to assure compliance with laws and regulations or the Company’s standards of business conduct, codes of ethics, internal policies, procedures and controls.

**Membership**

The Committee shall be comprised of at least three (3) members of the Board. The Board shall appoint the Committee members annually and each member of the Committee shall serve at the pleasure of the Board and may be removed or replaced by the Board at any time, with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from this Committee. The Board may fill vacancies occurring for whatever reason. All rights available to members of the Committee in their capacities as directors of the Company shall be fully applicable with respect to their service on the Committee

or any subcommittee thereof. Unless the Board designates a chair, the members of the Committee may appoint a chair of the Committee (the “**Committee Chair**”).

At any time during which the Company is subject to the periodic reporting requirements of the Exchange Act, each of the members of the Committee shall be “independent,” as that term is defined from time to time in Section 10A(m) of the Exchange Act, and the applicable rules and regulations (“**Regulations**”) of the SEC (except as otherwise permitted under such Regulations). As affirmatively determined by the Board, the members of the Committee shall meet the independence requirements of the rules of the New York Stock Exchange and at least one member of the Committee shall satisfy the applicable New York Stock Exchange requirements, as in effect from time to time, for accounting or related financial management expertise, as determined by the Board in its business judgement, when and as required by the New York Stock Exchange (except as otherwise permitted under such rules). No member of the Committee may have participated in the preparation of the financial statements of the Company or any of the Company’s current subsidiaries during the preceding three years.

### **Authority & Responsibilities**

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

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

#### **Independent Auditor:**

1. Retain and terminate the independent auditor subject to approval of the Board and, in the case of retention, the shareholders as well. In making its determination regarding the retention or termination of the independent auditor and otherwise as it deems necessary from time to time, the Committee shall:
  - (a) (i) at least annually, obtain and review a written report by the independent auditor describing any material issues raised by the most recent Public Company Accounting Oversight Board inspection, by an internal quality control review of the firm, or by any inquiry or investigation by governmental or professional authorities within the past five years, concerning an independent audit or audits carried out by the firm, and any steps taken to deal with any such issues; and (ii) review the independent auditor’s work throughout the year, including obtaining the opinion(s) of members of management;
  - (b) receive written statements from the independent auditor delineating all relationships between the independent auditor and the Company, discuss with the independent auditor any disclosed relationships or services that may impact the objectivity and independence of the independent auditor and recommend any appropriate actions to be taken;
  - (c) meet periodically in separate executive sessions with the Company’s independent auditor; and
  - (d) oversee the hiring by the Company of any employees or former employees of the Company’s auditors.
2. Pre-approve all audit, audit-related and all permitted non-audit services, and related fees and terms, including special outside legal, accounting or other advisors or consultants as it deems necessary or appropriate in the performance of its duties, to be provided to the Company by the independent auditor under applicable law and regulations. The Committee may, in accordance

with applicable law, establish pre-approval policies and procedures for the engagement of independent accountants to render services to the Company, including a delegation of authority to its Committee Chair. The pre-approval of auditing and non-auditing services can be carried out with input from, but no delegation of authority to, management.

Internal Control over Financial Reporting and Risk Management:

1. Review periodically with management, the internal auditor and the independent auditor, the adequacy and effectiveness of the Company's system of internal control over financial reporting.
2. Evaluate whether management is effectively communicating to employees and other persons retained by the Company the importance of internal accounting and financial control effectiveness.
3. Determine whether internal control over financial reporting improvement recommendations made by the internal auditor and the independent auditor have been appropriately implemented by management.
4. Review with management, the internal auditor and the independent auditor the processes followed for assessment of internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act of 2002, the disclosure regarding such assessment and any attestation by the independent auditor thereon.
5. Discuss Company policies with respect to risk assessment and risk management, and review contingent liabilities and risks that may be material to the Company and relevant major legislative and regulatory developments that could materially impact the Company's contingent liabilities and risks.
6. Review, at least annually, (i) the material reserves established for the contingent liabilities of the Company and its subsidiaries, (ii) the Company's major financial risk exposures and the Company's policies for managing such risks and (iii) any "off-balance sheet" transaction or off-balance sheet assets or liabilities.

Financial Reporting:

1. Review with management and the independent auditor the annual and quarterly financial statements of the Company prior to publication and/or filing with (or submission to, as the case maybe) the SEC.
2. Receive periodic reports from the independent auditor regarding:
  - (a) critical accounting policies and practices;
  - (b) all alternative treatments of financial information within GAAP that have been discussed with management of the Company, ramifications of the use of alternative disclosures and accounting treatments and the accounting treatment preferred by the independent auditor; and
  - (c) other material written communications between the independent auditor and management, including any management letter or schedule of adjusted differences.
3. Review with the independent auditor: (i) the scope and results of the audit; (ii) any problems or difficulties that the auditor encountered in the course of the audit work, and management's response; and (iii) any questions, comments or suggestions the auditor may have relating to the internal controls and accounting practices and procedures of the Company.
4. Review and discuss with the independent auditor the independent auditor's judgments as to the quality, not just the acceptability, of the Company's accounting principles.
5. Discuss with the independent auditor matters relating to the conduct of the audit, including any difficulties encountered in the course of the audit effort, restrictions on the scope of procedures or access to requested information and any significant disagreements with management.
6. Periodically review and discuss with management and the independent auditor significant

accounting and reporting issues, including financial reporting pronouncements and proposals, and understand their impact on the Company's consolidated financial statements.

7. Establish procedures for (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters, and review any complaints or concerns received pursuant to such procedures.
8. Review with management and the independent auditor, as deemed necessary, the risks of fraud, including the risks of material misstatements, and the process and controls implemented by the Company to manage such risks.
9. Meet periodically in separate executive sessions with the Company's Chief Financial Officer.
10. Present conclusions reached from the foregoing to the Board.

Internal Auditor:

1. Recommend to the Board the retention and termination of the internal auditor, and the internal auditor's engagement fees and terms, in accordance with the Companies Law.
2. Approve the yearly or periodic work plan proposed by the internal auditor.
3. Review and discuss the results of the internal auditor's activities, including significant findings and management's responses to significant findings.
4. Meet periodically in separate executive sessions with the internal auditor.
5. If the Committee finds it necessary, review whether the Company should implement an internal audit function consisting of employees of the Company and, if so, review the internal audit function, including its independence, effectiveness, proposed control review plans and resources for the coming year (determining whether the internal auditor has sufficient resources and tools to dispose of its responsibilities, taking into consideration the Company's special needs and size), and the coordination of such plans with the independent public accountant.
6. At least annually, consistent with Rule 3526, to receive and review written disclosures from the auditors delineating all relationships between the auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence and a letter from the auditors affirming their independence, to consider and discuss with the auditors any potential effects of any such relationships on the independence of the auditors as well as any compensation or services that could affect the auditors' objectivity and independence.

Legal Compliance:

1. Review with the Company's general counsel and/or external counsel, as it deems necessary, legal and regulatory matters that could have a material impact on the consolidated financial statements.
2. Receive reports of suspected business irregularities and legal compliance issues through periodic and, when appropriate, immediate reporting by members of the Company's management, legal counsel, the independent or internal auditor or pursuant to any "whistleblower procedures". Establish procedures for handling complaints by the Company's employees with respect to deficiencies in its business operations, including the protection to be granted to such complaining employees. In the event that the Committee is informed of any irregularities, it will suggest to the Board remedial courses of action. The Committee shall be fully entitled to rely on reports that it receives and shall be under no obligation to conduct any independent investigation or verification.
3. Oversee the Company's policies and procedures regarding compliance with applicable financial and accounting related standards, rules and regulations.

Related Party Transactions:

1. Review policies and procedures with respect to transactions (other than transactions related to

the compensation or terms of service) between the Company and its officers and directors, or affiliates of its officers or directors, or transactions that are not in the ordinary course of the Company's business.

2. Review and approve any engagements or transactions that require the Committee's approval under the Companies Law.
3. Appoint, from time to time, a person to be responsible for all of the data regarding transactions with interested parties and for the compliance with procedures with respect to related party transactions.

#### Other Responsibilities:

1. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities.
2. Select, engage, compensate and terminate consultants, legal counsel, financial advisors and such other advisors as it deems necessary and advisable to assist the Committee in carrying out its responsibilities and functions as set forth herein and to authorize such persons' fees without the Board's approval (subject to applicable limitations established by the Companies Law). The compensation paid to such persons and related expenses will be borne by the Company and the Company will make funding available to the Committee for such purposes.
3. Perform such other duties consistent with this Charter, the Company's governing documents and governing law that may be requested by the Board.
4. Evaluate the cooperation received by the auditors during their audit examination, including any significant difficulties encountered during the audit or any restrictions on the scope of their activities or access to required records, data and information, and, whether or not resolved, any significant disagreements with management and management's response, if any.

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

#### Meetings

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

A majority of the total number of then-serving members of the Committee shall constitute a quorum. The approval by a majority of such quorum shall constitute a valid act of the Committee at a duly held Committee meeting. The Committee may also act by unanimous written consent of the then-serving members of the Committee.

The Committee will regularly meet privately with senior management of the Company, the independent auditor, and the internal auditor, and will meet in executive sessions as necessary or appropriate. The Committee shall endeavor to maintain free and open communication among the Committee, the independent auditor, the internal auditor and management of the Company.

#### Minutes & Reports

The Committee shall make regular reports to the Board with respect to significant actions, determinations and recommendations made by the Committee. The Committee shall maintain written minutes of its meetings. In addition, the Committee will apprise the Board regularly of its decisions and recommendations and of significant developments in the course of performing the above responsibilities and duties. Without derogating from the aforesaid, the Committee shall submit

any recommendation or resolution which is subject to Board approval a reasonable time prior to the contemplated Board meeting.

**Periodic Review**

The Committee will periodically and in any event at least annually review its own performance and report on its conclusions in this regard to the Board. In connection with the annual review, the Committee shall also recommend to the Board any modifications to this Charter that the Committee deems necessary or appropriate. The format of the self-assessment shall be determined by the Committee.

**Interpretation; Definitions**

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

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

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