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

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of June 2023
Commission File Number: 0-29452

RADCOM LTD.
(Translation of registrant’s name into English)

24 Raoul Wallenberg Street, Tel Aviv 69719, 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 □
THIS FORM 6-K OF THE REGISTRANT IS HEREBY INCORPORATED BY REFERENCE INTO THE REGISTRANT’S REGISTRATION STATEMENTS ON FORM S-8 (REGISTRATION STATEMENT NOS. 333-190207, 333-195465, 333-203087, 333-211628, 333-215591, 333-260997 AND 333-270983), AND SHALL BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FILED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

CONTENTS

This report on Form 6-K of the registrant consists of the following documents, which are attached hereto and incorporated by reference herein:

Exhibit 99.1 Notice and Proxy Statement for Annual General Meeting of Shareholders, to be held August 3, 2023.

Exhibit 99.2 Form of Proxy Card for Annual General Meeting of Shareholders, to be held August 3, 2023.
SIGNATURES

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

RADCOM LTD.

Date: June 29, 2023

By: /s/ Hadar Rahav

Name: Hadar Rahav

Title: Chief Financial Officer
Notice is hereby given that the 2023 Annual General Meeting of Shareholders (the “Meeting”) of RADCOM Ltd. will be held on Thursday, August 3, 2023, at 4:00 p.m. (Israel time), at our offices located at 24 Raoul Wallenberg Street, Tel Aviv, Israel 6971920.

Throughout this Notice of Annual General Meeting of Shareholders and the enclosed Proxy Statement, we use terms such as “RADCOM,” “we,” “us,” “our,” “the Company” and “our company” to refer to RADCOM Ltd. and terms such as “you” and “your” to refer to our shareholders.

The agenda of the Meeting will be as follows:

1. Election of directors:
   - To elect Mr. Andre Fuetsch as a director until the third annual general meeting following the Meeting and to approve the compensation payable to him as a director with special expertise, as described in the accompanying Proxy Statement;
   - To re-elect Mr. Yaron Ravkaie as a director until the third annual general meeting following the Meeting and to approve the compensation payable to him, as described in the accompanying Proxy Statement; and
   - To extend the election of Ms. Rachel Bennun, Mr. Matty Karp, Mr. Rami Schwartz and Mr. Oren Most as directors, until the third annual general meeting following the Meeting.

2. To approve an amendment to the compensation terms of the Executive Chairman of our Board of Directors;

3. To approve the grant of equity to our Chief Executive Officer;

4. To approve amendments to the Company’s Compensation Policy;

5. To re-appoint Kost Forer Gabbay & Kasierer, a Member of Ernst & Young Global, as our independent auditors until the next annual general meeting of shareholders, and to authorize the Audit Committee of our Board of Directors to fix their remuneration for the fiscal year ending December 31, 2023;

6. To present and discuss our consolidated financial statements for the year ended December 31, 2022; and

7. To transact such other business as may properly come before the Meeting or any adjournment thereof.

These proposals are described in detail in the enclosed proxy statement, which we urge you to read in its entirety. As more fully described in the proxy statement, shareholders may present proposals for consideration at the Meeting by submitting their proposals to the Company no later than July 6, 2023. If we determine that a shareholder proposal has been duly and timely received and is appropriate, we will publish a revised agenda in the manner set forth in the proxy statement. We are currently not aware of any other matters that will come before the Meeting. If any other matters properly come before the Meeting or any adjournment thereof, the persons designated as proxies intend to vote in accordance with their judgment on such matters.

The Board of Directors recommends a vote “FOR” approval of all matters to be voted upon at the Meeting.

Shareholders of record at the close of business on July 3, 2023 (the “Record Date”), are entitled to notice of, and to vote at, the Meeting and any adjournment or postponement thereof. You are cordially invited to attend the Meeting in person.

Whether or not you plan to attend the Meeting, you are urged to promptly complete, date and sign the enclosed proxy and to mail it in the enclosed envelope, which requires no postage if mailed in the United States. Return of your proxy does not deprive you of your right to attend the Meeting, to revoke the proxy or to vote your shares in person.
Joint holders of shares should take note that, pursuant to Article 32(d) of our Amended and Restated Articles of Association, the vote of the senior holder of the joint shares who tenders a vote, in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s). For this purpose, seniority will be determined by the order in which the names are recorded in our Register of Shareholders.

In accordance with the Israeli Companies Law, 5759-1999, and regulations promulgated thereunder, any shareholder of the Company may submit to the Company a position statement on its behalf, expressing its position on an agenda item for the Meeting, to our Chief Financial Officer at the following address: RADCOM Ltd., 24 Raoul Wallenberg Street, Tel Aviv 6971920, Israel, Attention: Chief Financial Officer, or by facsimile to +9723-6474681 no later than July 24, 2023. Any appropriate position statement received will be furnished to the Securities and Exchange Commission (the “SEC”) on Form 6-K, which will be available to the public on the SEC’s website at http://www.sec.gov.

By Order of the Board of Directors,

/s/ Rachel (Heli) Bennun
Executive Chairman of the Board of Directors

Dated: June 29, 2023

Our audited financial statements for the fiscal year ended December 31, 2022, are not a part of the proxy solicitation material, but were filed together with our Annual Report on Form 20-F, which was filed on March 30, 2023, with the SEC, and is available on the SEC’s website at www.sec.gov and on our website at www.radcom.com.
This Proxy Statement is furnished to the holders of our ordinary shares, NIS 0.20 nominal value ("Ordinary Shares"), in connection with the solicitation by our Board of Directors ("Board") of proxies for use at the 2023 Annual General Meeting of Shareholders (the "Meeting"), or at any adjournment thereof, pursuant to the accompanying Notice of 2023 Annual General Meeting of Shareholders. The Meeting will be held on Thursday, August 3, 2023 at 4:00 p.m. (Israel time), at our offices located at 24 Raoul Wallenberg Street, Tel Aviv, Israel.

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You may elect to vote your Ordinary Shares once, either by attending the Meeting in person or by a duly executed proxy as detailed below.

A form of proxy for use at the Meeting and a return envelope for the proxy are enclosed. You may revoke the authority granted by your execution of proxies at any time before the 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. Proxies must be received no later than forty-eight (48) hours prior to the time fixed for the Meeting. On all matters considered at the Meeting, abstentions and broker non-votes will be treated as neither a vote “for” nor “against” the matter, although they will be counted in determining whether a quorum is present.

Proxies for use at the Meeting are being solicited by our Board. Only shareholders of record as of the close of business on July 3, 2023 (the “Record Date”), will be entitled to vote at the Meeting and any adjournments or postponements thereof. Proxies will be mailed to shareholders on or about June 29, 2023, and will be solicited chiefly by mail. However, certain of our officers, directors, employees and agents, none of whom will receive additional compensation in connection therewith, may solicit proxies by telephone, telegram or other personal contact. We will bear the cost of external proxy solicitors (if any) and other costs of 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.

If your Ordinary Shares are held in “street name” meaning you are a beneficial owner with your shares held through a bank, brokerage firm or other nominee, you will receive instructions from your bank, brokerage firm or nominee, who is the holder of record of your shares. You must follow the instructions of the holder of record in order for your shares to be voted.

Position Statements

In accordance with the Israeli Companies Law, 5759-1999 and regulations promulgated thereunder (together, the “Companies Law”), any shareholder of the Company may submit to the Company a position statement on its behalf, expressing its position on an agenda item for the Meeting, to our Chief Financial Officer at the following address: RADCOM Ltd., 24 Raoul Wallenberg Street, Tel Aviv 6971920, Israel, Attention: Chief Financial Officer, or by facsimile to +972-3-6474681 no later than July 24, 2023. Any appropriate position statement received will be furnished to the Securities and Exchange Commission (the “SEC”) on Form 6-K, which will be available to the public on the SEC’s website at http://www.sec.gov.
On May 31, 2023, we had 15,059,749 outstanding Ordinary Shares, each of which is entitled to one vote upon each of the matters to be presented at the Meeting. Two or more shareholders holding Ordinary Shares conferring in the aggregate at least one-third (1/3) of our voting power, present in person or by proxy and entitled to vote, will constitute a quorum at the Meeting. If within an hour from the time appointed for the meeting a quorum is not present, the Meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such day and at such time and place as the Chairman may determine with the consent of the holders of a majority of the voting power represented at the Meeting in person by proxy and voting on the question of adjournment. No business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting as originally called. At such adjourned meeting, any two (2) holders of Ordinary Shares present in person or by proxy, shall constitute a quorum.
BENEFICIAL OWNERSHIP OF SECURITIES BY CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information with respect to the beneficial ownership of our Ordinary Shares as of May 31, 2023, by:

- each person or entity known by us to own beneficially more than 5% of our outstanding Ordinary Shares;
- each of our directors and executive officers individually; and
- each of our executive officers and directors as a group.

The beneficial ownership of Ordinary Shares is determined in accordance with the SEC rules and generally includes any Ordinary Shares over which a person exercises sole or shared voting or investment power. For purposes of the table below, we deem shares subject to options that are currently exercisable or exercisable within 60 days of May 31, 2023, and restricted share units (“RSUs”) that vest within 60 days of May 31, 2023, to be outstanding and to be beneficially owned by the person holding the options or RSUs for the purposes of computing the percentage ownership of that person but we do not treat them as outstanding for the purpose of computing the percentage ownership of any other person. The percentage of shares beneficially owned is based on 15,059,749 Ordinary Shares outstanding as of May 31, 2023.

The information presented below is based on information provided to us by the directors, officers, and shareholders or disclosed by any of them in public filings with the SEC. The voting rights of our major shareholders do not differ from the voting rights of other holders of our Ordinary Shares.

None of our executive officers or directors beneficially owns 1% or more of our outstanding Ordinary Shares.

As of May 31, 2023, our Ordinary Shares had a total of 15 holders of record, of which 8 were registered with addresses in the United States. We believe that the number of beneficial owners of our shares is substantially greater than the number of record holders, because a large portion of our Ordinary Shares is held of record in broker “street name”.

<table>
<thead>
<tr>
<th>Name</th>
<th>Number of Ordinary Shares beneficially owned</th>
<th>Percentage of Outstanding Ordinary Shares beneficially owned</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Principal Shareholders</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zohar Zisapel (3)</td>
<td>2,913,929(4)</td>
<td>19.3%</td>
</tr>
<tr>
<td>Lynrock Lake LP</td>
<td>1,981,823(3)</td>
<td>13.2%</td>
</tr>
<tr>
<td>Yelin Lapidot Holdings Management Ltd.</td>
<td>1,487,252(6)</td>
<td>9.9%</td>
</tr>
<tr>
<td>Value Base Ltd.</td>
<td>777,747(7)</td>
<td>5.2%</td>
</tr>
<tr>
<td><strong>Directors and Officers</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rachel (Hei) Bennun                                                 *</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Matty Karp                                                           *</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mirella Kuent                                                        *</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oren Most                                                            *</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yaron Ravkaie                                                       *</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rami Schwartz                                                       *</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eyal Harari                                                          171,550</td>
<td>1.1%</td>
<td></td>
</tr>
<tr>
<td>Hadar Rahav                                                         *</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hilik Itman                                                          *</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rami Amit                                                            *</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>All directors and executive officers as a group (10 persons)</strong></td>
<td><strong>332,786(8)</strong></td>
<td><strong>2.2%</strong></td>
</tr>
</tbody>
</table>

* less than 1%

(1) Except as otherwise noted and subject to applicable community property laws, each person named in the table has sole voting and investment power with respect to all Ordinary Shares listed as owned by such person.
The percentage of outstanding Ordinary Shares is based on 15,059,749 Ordinary Shares outstanding as of May 31, 2023. The number of outstanding Ordinary Shares does not include 5,189 Ordinary Shares held by RADCOM, Inc., a wholly owned subsidiary and 30,843 Ordinary Shares that were repurchased by us.

Mr. Zohar Zisapel sadly passed away on May 19, 2023. For the purpose hereof, any reference to Mr. Zisapel shall include reference to Mr. Zisapel’s estate and lawful heirs.

Includes (i) 2,332,185 Ordinary Shares held by Mr. Zohar Zisapel, (ii) 299,416 Ordinary Shares held by Michael & Klil Holdings (93) Ltd., an Israeli company, wholly owned by Mr. Zohar Zisapel, (iii) 242,731 Ordinary Shares held by Lomsha Ltd., an Israeli company wholly owned by Mr. Zohar Zisapel, and (iv) 39,597 Ordinary Shares issuable upon exercise of options, currently exercisable or exercisable within 60 days of May 31, 2023. Mr. Zohar Zisapel’s brother, Mr. Yehuda Zisapel, may be deemed the beneficial owner of 344,809 Ordinary Shares. Additionally, Mr. Zohar Zisapel’s life partner and Executive Chairman of the Board, Ms. Heli Bennun, holds 43,170 Ordinary Shares, and 2,600 RSUs which shall vest within 60 days of May 31, 2023. Mr. Zohar Zisapel disclaims beneficial ownership of the Ordinary Shares held by Mr. Yehuda Zisapel and by Ms. Heli Bennun. This information is based on information provided to the Company on behalf of Mr. Zohar Zisapel.

Based on a Schedule 13G/A filed with the SEC on February 14, 2023. Includes 1,981,823 Ordinary Shares held by Lynrock Lake LP (the “Investment Manager”), the investment manager of Lynrock Lake Master. Pursuant to an investment management agreement, the Investment Manager has been delegated full voting and investment power over securities of the Issuer held by Lynrock Lake Master, Cynthia Paul, the Chief Investment Officer of the Investment Manager and Sole Member of Lynrock Lake Partners LLC, the general partner of the Investment Manager, may be deemed to exercise voting and investment power over securities of the Issuer held by Lynrock Lake Master. The address of each of Cynthia Paul, Lynrock Lake Partners LLC, and Lynrock Lake LP is 2 International Drive, Suite 130 Rye Brook, NY 10573.

Based on a Schedule 13G/A filed with the SEC on February 9, 2023. Includes 756,503 Ordinary Shares beneficially owned by mutual funds managed by Yelin Lapidot Mutual Funds Management Ltd. and 730,749 Ordinary Shares beneficially owned by provident funds managed by Yelin Lapidot Provident Funds Management Ltd, each of which a wholly-owned subsidiary of Yelin Lapidot Holdings Management Ltd. (each a “Yelin Lapidot Holder”). Each of Dov Yelin and Yair Lapidot owns 24.4% of the share capital and 25.0% of the voting rights of Yelin Lapidot Holdings Ltd. The address of each of the Yelin Lapidot Holders and each of Messrs. Yelin and Lapidot is 50 Dizengoff St., Dizengoff Center, Gate 3, Top Tower, 13th floor, Tel Aviv 64332, Israel. Each of the Yelin Lapidot Holders and Messrs. Yelin and Lapidot is a resident of Israel.

Based on a Schedule 13G/A filed with the SEC on May 22, 2023. Includes (i) 338,724 owned directly by Value Base Ltd., an Israeli company which is controlled by Messrs. Victor Shamrich and Ido Nouburger and wholly owns Value Base Hedge Fund Ltd., an Israeli company and the general partner of Harmony Base L.P., and (ii) 439,023 owned directly by Harmony Base L.P., an Israeli limited partnership. The address of each of Value Base Ltd. and Harmony Base L.P. is 23 Yehuda Halevi St., Tel-Aviv 6513601, Israel.

Except for our Chief Executive Officer, Mr. Eyal Harari, each of the directors and executive officers not separately identified in the above table beneficially owns less than 1% of our outstanding Ordinary Shares, including options and RSUs held by each such party, which options and RSUs are vested or shall become vested within 60 days of May 31, 2023, and have, therefore, not been separately disclosed. The number of shares is comprised of 325,854 Ordinary Shares and 6,932 RSUs that will vest within 60 days of May 31, 2023. Mr. Eyal Harari holds 171,550 Ordinary Shares and does not hold RSUs which shall vest within 60 days of May 31, 2023.
For information relating to the compensation of our five most highly compensated office holders with respect to the year ended December 31, 2022, please see “Item 6. Directors, Senior Management and Employees — B. Compensation” in our Annual Report on Form 20-F, which was filed on March 30, 2023, with the SEC.
ITEM 1 — ELECTION OF DIRECTORS

Our Board is comprised of Rachel (Heli) Bennun (Executive Chairman), and our non-executive directors: Matty Karp, Mirella Kuvent, Oren Most, Yaron Ravkaie and Rami Schwartz. Mr. Zohar Zisapel, who served as our Chairman of the Board from our inception until 2015 and as a non-executive director in our Board since 2015, sadly passed away on May 19, 2023. Our directors are elected by the shareholders at the annual general meeting of the shareholders, except in certain cases where directors are appointed by the Board until the first meeting of the shareholders thereafter.

Our Board has determined that each of Mr. Matty Karp, Mr. Oren Most, Mr. Rami Schwartz, Mr. Yaron Ravkaie and Mr. Andre Fuetsch qualified to serve as an independent director under the Nasdaq Stock Market Rules.

Under the Companies Law, a public company incorporated under the laws of the State of Israel must elect at least two external directors. However, pursuant to an exemption provided under section 5D of the Israeli Companies Regulations (Relief for Public Companies with Shares Listed for Trading on a Stock Market Outside of Israel), 5760-2000 (the “Exemption”), a public company with securities listed on certain foreign exchanges, including Nasdaq, that satisfies the applicable foreign country laws and regulations that apply to companies organized in that country relating to the election of independent directors and composition of audit and compensation committees and has no controlling shareholder, such as RADCOM, is exempt from the requirement to elect external directors or comply with the audit committee and compensation committee composition requirements under the Companies Law. In July, 2019, our Board adopted the Exemption.

Election of Mr. Andre Fuetsch as a director with special expertise

At the Meeting, you will be asked to elect Mr. Andre Fuetsch to serve as a director in our Board.

Mr. Andre Fuetsch is a well-known senior executive in the Telecom industry. Mr. Fuetsch has served in various senior capacities in AT&T Inc. since his joining in 1995, the most recent of which is AT&T’s Executive Vice President and CTO Network Services. As part of his role, Mr. Fuetsch oversaw the global technology direction for AT&T, including network planning, innovation road map and led AT&T Labs, AT&T Foundry, and the intellectual property organization. In his previous roles in AT&T, Mr. Fuetsch supported and led several organizations responsible for software, systems, and network architecture, planning and engineering, where he held six patents in the field of network traffic optimization and database design. Mr. Fuetsch holds a bachelor’s degree in Industrial Engineering and Operations Research at U.C. Berkeley and completed his graduate coursework in Computer Science at Stanford University.

If elected, Mr. Fuetsch will hold office until the third annual general meeting following the Meeting.

Because Mr. Fuetsch has unique business and industry expertise and potential to support our growth efforts, the Board believes that it would be appropriate to offer Mr. Fuetsch compensation terms that exceed the non-executive directors compensation approved in the annual general meeting we had in July 2020 (the “2020 AGM”). Accordingly, if elected, Mr. Fuetsch will be entitled to receive an annual cash compensation in the amount of (i) $52,000 per year, (ii) a per meeting fee in the amount of $2,000 for board, committee and other strategic meetings participated; and (iii) 40% of such per meeting fee for each resolution adopted in writing in lieu of a meeting (the “Special Expertise Director Compensation”).

In addition, Mr. Fuetsch shall be granted with such amount of RSUs (the “Special Expertise Director Grant”), reflecting 7,800 RSUs annually, for three years, where the Special Expertise Director Grant vests in thirty-six (36) equal monthly installments commencing on his election as a director. Any unvested RSUs shall expire on the date Mr. Fuetsch ceases to serve as a director in the Board. The Special Expertise Director Grant shall be in accordance with the terms and conditions of the Company’s 2023 Equity Incentive Plan. Our Compensation Committee and Board determined that the Mr. Fuetsch Cash Compensation and the Mr. Fuetsch Director Grant are within the limitations set forth in our Compensation Policy.

Re-election of Mr. Yaron Ravkaie as a director

At the Meeting, you will be asked to re-elect Mr. Ravkaie to continue to serve as a member of our Board.

Mr. Yaron Ravkaie has served as a director since January 2020 and was first elected at the 2020 AGM until the third annual meeting after the 2020 AGM. Mr. Ravkaie is the chief executive officer of Teridion Technologies Ltd., having assumed that role in January 2020. Mr. Ravkaie previously served as RADCOM’s chief executive officer from
January 2016 through December 2019. Prior to joining RADCOM, during 2015, Mr. Ravkaie served as the Chief Business Officer of RR Media Ltd. Prior to serving at RR Media Ltd., and between 1998 and 2015, Mr. Ravkaie served in various roles with Amdocs Ltd. (Nasdaq: DOX), including as the President of the Mobile Financial Services Division, President of the AT&T division, and other director and vice president roles. Mr. Ravkaie served for nine years in information systems, industrial engineering and logistics with the Israeli Air Force as a Major. Mr. Ravkaie holds an M.B.A. from the University of Beersheba and a B.Sc. in Industrial Engineering & Management from the Technion, Haifa.

If re-elected, Mr. Ravkaie will hold office until the third annual general meeting following the Meeting. If re-elected, Mr. Ravkaie will be entitled to receive the amounts paid to all other non-executive serving directors (other than Mr. Fuetsch) in the Company as approved by shareholders at the 2020 AGM, and continue to be granted with equity incentive for three years as provided for by the Long-Term Directors Equity Grant Scheme that was approved by our shareholders at the 2022 AGM.

Extension of the election of Ms. Rachel Bennun, Mr. Matty Karp, Mr. Rami Schwartz and Mr. Oren Most as directors

Mr. Schwartz and Mr. Most were re-elected to serve on our Board at our annual general meeting of shareholders which took place in July 2021 ("2021 AGM") until the third annual meeting after the 2021 AGM. Ms. Bennun and Mr. Karp were re-elected to serve on our Board at our annual general meeting of shareholders which took place in July 2022 ("2022 AGM"), whereby the re-election of Ms. Bennun and Mr. Karp expires on the third annual meeting after the 2022 AGM.

The Company suggests to cease using the gradual directors’ re-election mechanism and align and unify the directors term in office, to the extent feasible.

Accordingly, at the Meeting, you will be asked to approve the extension of the election of Ms. Bennun, Mr. Karp, Mr. Schwartz and Mr. Most to serve as members of our Board so that their term as directors will expire on the third annual general meeting following the Meeting.

Ms. Rachel (Heli) Bennun has served as a director since December 2012 and was appointed as the Executive Chairman of our Board of Directors in September 2015. In addition, Ms. Bennun has served as a consultant to the Company’s management since January 2012. Ms. Bennun has over 25 years of professional experience in hi-tech companies. Ms. Bennun co-founded Arel Communications & Software Ltd. (formerly Nasdaq: ARLC) in 1988, a company focused on offering integrated video, audio and data-enabled conferencing solutions, including real time Interactive Distance Learning, and served as CEO, CFO, and director, leading the company to its initial public offering on Nasdaq in 1994. Ms. Bennun also co-founded ArelNet Ltd. (formerly TASE: ARNT), a pioneer in the field of Voice over IP, and served as CEO and as a director, leading the company to its initial public offering on Nasdaq and until its acquisition by Airspan Network Inc. Ms. Bennun has also served as CEO and director of OrganiTech USA, Inc. (PINK: ORGT), a pioneer in the cleantech industry. Ms. Bennun holds a M.Sc. and a B.Sc. in Industrial and Management Engineering from Ben-Gurion University.

Mr. Matty Karp has served as a director since December 2009. From 1996 to 2015, he was the managing partner of Concord Ventures, an Israeli venture capital fund focused on Israeli early-stage technology companies, which he co-founded in 1997. From 2007 to 2008, he served as the Chairman of Israel Growth Partners Acquisition Corp. From 1994 to 1999, he served as the Chief Executive Officer of Kardan Technologies, a technology investment company, and continued to serve as a director until October 2001. From 1994 to 1997, he served as the President of Nitzanim Venture Fund, an Israeli venture capital fund focused on early-stage high technology companies. From 1987 to 1994, he served in numerous positions at Elbit Systems Ltd. (Nasdaq and TASE: ESLT). Mr. Karp has served as a director of a number of companies, including: Elta Ltd.; Galileo Technology, which was acquired by Marvell Technology Group (Nasdaq: MRVL); Accord Networks which was acquired by Polycom (Nasdaq: PLCM); Saifun Semiconductors, which merged with Spansion, and El Al Israel Airlines (TASE: ELAL). Mr. Karp received a B.Sc., cum laude, in Electrical Engineering from the Technion — Israel Institute of Technology and is a graduate of the Harvard Business School Advanced Management Program.

Mr. Rami Schwartz has served as a director since July 2019. Mr. Schwartz has over 20 years’ experience in leadership positions in the technology and enterprise software fields. Mr. Schwartz currently serves as the Managing Director of the Portland Trust Israel and as an Advisory Board Member to AlgoSec. Mr. Schwartz previously served in
senior positions, including as business group president, founder, Chief Executive Officer and Active Chairman, with several public and private companies including Amdocs. Mr. Schwartz also served as Chief of System Development for the Israeli Air Force. Mr. Schwartz holds a B.Sc. in math and computer science form the Hebrew University of Jerusalem.

Mr. Oren Most has served as a director since July 2019. Mr. Most is the founder and former president of Golan Telecom, Ltd., an Israeli cellular operator. Mr. Most has also served in executive positions with several private and public companies including as President and Chief Executive Officer of Gilat Satellite Networks Ltd. (Nasdaq and TASE: GILT) and as Founder and Deputy Chief Executive Officer of Cellcom (Israel) Ltd. Mr. Most has also served as director for several public and private corporations. Mr. Most holds a B.A. in Sociology & Anthropology, Film & Television from the Tel Aviv University and an M.B.A. from New York University.

If such extension is approved, each of Mr. Karp, Mr. Schwartz and Mr. Most will be entitled to receive cash compensation consistent with the amounts paid to our non-executive serving directors in the Company (other than Mr. Fuetsch) as approved by our shareholders at the 2020 AGM and continue to be granted with equity incentive consistent with the Long-Term Directors Equity Grant Scheme that was approved by shareholders at the 2022 AGM. For Ms. Bennun’s compensation, please refer to Item 2 below.

**Required Approval**

The affirmative vote of a majority of the Ordinary Shares present, in person or by proxy, and voting on the matter is required for the approval of the re-election of the director set forth above, where each nominee will be voted on separately.

**Proposed Resolutions**

It is proposed that the following resolutions be adopted at the Meeting, as three separate resolutions:

"RESOLVED, that Mr. Andre Fuetsch be and hereby is elected to serve as a member of our Board until the third annual general meeting following the Meeting, effective immediately, and the Special Expertise Director Compensation and the Special Expertise Director Grant be and are hereby approved."

"RESOLVED, that Mr. Yaron Ravkaie be and hereby is re-elected to serve as a member of our Board until the third annual general meeting following the Meeting, effective immediately, and that the compensation he is entitled to as described in the proxy statement be and is hereby approved."

"RESOLVED, to extend the election of Ms. Bennun to serve as a director, member of our Board of Directors of the Company, so that her term as a director will expire on the third annual general meeting following the Meeting."

"RESOLVED, to extend the election of Mr. Karp to serve as a director, member of our Board of Directors of the Company, so that his term as a director will expire on the third annual general meeting following the Meeting, and that the compensation he is entitled to as described in the proxy statement be and is hereby approved."

"RESOLVED, to extend the election of Mr. Schwartz to serve as a director, member of our Board of Directors of the Company, so that his term as a director will expire on the third annual general meeting following the Meeting, and that the compensation he is entitled to as described in the proxy statement be and is hereby approved."

"RESOLVED, to extend the election of Mr. Most to serve as a director, member of our Board of Directors of the Company, so that his term as a director will expire on the third annual general meeting following the Meeting, and that the compensation he is entitled to as described in the proxy statement be and is hereby approved."

The Board recommends a vote “FOR” approval of each of the proposed resolutions.
ITEM 2 — APPROVAL OF AN AMENDMENT TO THE COMPENSATION TERMS OF OUR EXECUTIVE CHAIRMAN OF OUR BOARD

At the Meeting, you will be asked to approve an amendment to the compensation terms of our Executive Chairman, Ms. Bennun. Under the Companies Law, the compensation of directors requires the approval of the Compensation Committee, Board and shareholders, in that order.

Ms. Bennun was appointed and has been acting as the Company’s Executive Chairman since 2015.

Consistent with the terms that were approved by the shareholders at the 2022 AGM, we currently pay Ms. Bennun a fixed monthly service fee which is comprised of a base fee in an amount of NIS 33,000 (approximately $8,883) (the “Current Base Fee”) and an additional payment representing customary benefits and perquisites, totaling to an amount of NIS 45,537 (approximately $12,258) per month plus Value Added Tax. In addition, Ms. Bennun was also eligible to receive an annual bonus with regard to special activities, as was determined by the Compensation Committee and the Board, which has not exceeded the sum of 150% of the Executive Chairman’s Current Base Fee.

Since her first appointment as the Company’s Executive Chairman, Ms. Bennun has been rendering the Company services on a significant scope.

Our Compensation Committee and Board approved, and recommending the shareholders to approve at the Meeting, new compensation terms for our Executive Chairman, representing an alignment to our Executive Chairman’s actual scope of services.

Our Compensation Committee and Board believe that the Executive Chairman Amended Terms would serve an appropriate compensation to our Executive Chairman, given her significant leadership and contribution to the Company’s growth, as well as long-term retention and performance incentive to advance the objectives of the Company and its long-term strategy.

Below is a summary of the proposed new compensation terms of our Executive Chairman, as recommended by our Compensation Committee and Board (the “Executive Chairman Amended Terms”):

- **Base Fee:** Effective as of January 1, 2023, Ms. Bennun will be entitled to a fixed monthly service fee which is comprised of a base fee in the amount of NIS 66,000 (approximately $17,766) (the “New Base Fee”) and an additional payment representing customary benefits and perquisites, totaling to an amount of NIS 90,000 (approximately $24,226) per month plus Value Added Tax.

- **Annual Bonus:** Ms. Bennun shall be eligible to receive an annual bonus of up to 90% of the annual New Base Fee, i.e., up to NIS 712,800 (approximately $191,871) plus Value Added Tax, which shall be comprised of (1) measurable criteria identical to the criteria and targets set for the Company’s Chief Executive Officer (including over-achievements, if applicable), and (2) non-measurable criteria and discretion.

Additionally, Ms. Bennun shall be eligible to receive, at the discretion of the Compensation Committee and the Board, one or more bonuses following the occurrence of certain extraordinary events as set forth in the Compensation Policy of up to seventy-five percent (75%) of Ms. Bennun’s annual New Base Fee, i.e., up to additional NIS 594,000 (approximately $159,892) plus Value Added Tax. Such extraordinary events bonuses may be awarded following the occurrence of transactions or extraordinary events such as fund raising or mergers and acquisitions. Such amount may be payable in immediately vested equity based on the value at the date of bonus determination. In accordance with the Compensation Policy, such equity shall not be deemed part of Ms. Bennun’s other equity-based compensation.

Notwithstanding the above, Ms. Bennun’s total bonus per year shall not exceed, in the aggregate, 150% of the annual New Base Fee, i.e., an amount of NIS 1,188,000 (approximately $319,785).

- **Equity Grants:** Ms. Bennun shall continue to be entitled to equity grants as provided for and in accordance with the Long-Term Directors Equity Grant Scheme as approved by our shareholders at the 2022 AGM.

- **Termination Rights:** Either the Company or Ms. Bennun may terminate Ms. Bennun’s services upon one-hundred and eighty (180) days prior written notice. During the said period, Ms. Bennun shall be obliged to continue to render services to the Company, unless otherwise approved by the Company’s Board, at its sole discretion, in which case, Ms. Bennun shall be entitled to full consideration as if service has been rendered to Company during the entire period.
Our Compensation Committee and Board have determined that the Executive Chairman Amended Terms are within the limitations set forth by our Compensation Policy (as proposed to be amended, as provided for below in Item 4).

**Required Approval**

Subject to the approval of Item 4 below, the approval of the Executive Chairman Amended Terms, requires the affirmative vote of a majority of the Ordinary Shares present, in person or by proxy, and voting on such matter.

**Proposed Resolution**

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

“**RESOLVED**, that Ms. Rachel (Heli) Bennun, our Executive Chairman, shall be entitled to the Executive Chairman Amended Terms, as described in the Proxy Statement.”

The Board recommends a vote **“FOR”** approval of the proposed resolution.
Under the Companies Law, arrangements regarding the compensation of a Chief Executive Officer of a public company require the approval of the company’s compensation committee, Board and shareholders, in that order. The proposed equity grant to our Chief Executive Officer (the “CEO Grant”), as described below, has been approved on February 7, 2023 (the “Grant Board Approval Date”) by our Compensation Committee and Board (subject to shareholders’ approval). In making their determination, each of the Compensation Committee and Board determined that the CEO Grant is within the limitations set forth in our Compensation Policy. Our Compensation Committee and Board approved the CEO Grant as they believe that, together with Mr. Harari’s existing compensation arrangements with us, the proposed grant would serve as an appropriate long-term retention and performance incentive to advance the objectives of the Company, including its long-term strategy.

At the Meeting you will be asked to approve an equity grant of 40,000 RSUs to our Chief Executive Officer, Mr. Harari. Out of such amount, an amount of 30,000 RSUs will vest over four years in equal quarterly installments, commencing the Grant Board Approval Date. The additional amount of 10,000 RSUs will vest over two years in equal quarterly installments, commencing on the Grant Board Approval Date.

Additionally, in accordance with Mr. Harari’s employment agreement, upon a transaction (i) in which all of the Company’s outstanding shares are sold and/or transferred to a third-party and (ii) Mr. Harari’s termination of his employment at a time following the lapse of three months from the date of the closing of such transaction, 100% of the RSUs not yet vested will accelerate and be deemed fully vested. In any other event, all unvested RSUs will expire on the date of termination of Mr. Harari’s employment.

The RSUs will be granted under the RADCOM Ltd. 2013 Option Plan. For more information about Mr. Harari’s terms of employment please see our Proxy Statement for our 2020 AGM, filed with the SEC on Form 6-K on June 4, 2020. For more information regarding equity issued under our equity incentive plans, see “Item 6. Directors, Senior Management and Employees — B. Compensation” in our Annual Report on Form 20-F for the year ended December 31, 2022, which was filed with the SEC on March 30, 2023.

Required Approval

The affirmative vote of a majority of the Ordinary Shares present, in person or by proxy, and voting on the matter is required for the approval of the grant of equity to Mr. Harari, provided that either (i) at least a majority of the Ordinary Shares voted on the matter by non-controlling shareholders or by shareholders who do not have a personal interest in the resolution, are voted in favor of the matter or (ii) the total number of Ordinary Shares of non-controlling shareholders or of shareholders who do not have a personal interest in the resolution voted against the matter does not exceed two percent of the outstanding voting power in our Company.

The Companies Law requires that each shareholder voting on this proposal indicate whether or not such person is a “controlling shareholder” or has a personal interest in such resolution; otherwise, the shareholder is not eligible to vote on this proposal. Under the Companies Law, a “controlling shareholder” for this purpose is any shareholder who has the ability to direct RADCOM’s actions, including any shareholder holding 25% or more of the voting rights if no other shareholder owns more than 50% of the voting rights in RADCOM. To the knowledge of RADCOM there is no shareholder who is a controlling shareholder. A “personal interest” of a shareholder (i) includes a personal interest of any member of the shareholder’s family (or spouses thereof) or a personal interest of a company with respect to which the shareholder (or such family member) serves as a director or chief executive officer, owns at least 5% of our Ordinary Shares or has the right to appoint a director or chief executive officer, and (ii) excludes an interest arising solely from the ownership of our Ordinary Shares. All of our directors and officers are deemed to have a “personal interest” in this matter. The Companies Law requires that each shareholder voting on this proposal indicate whether or not the shareholder has such a personal interest.

The enclosed form of proxy includes a certification that you do not have a personal interest in this proposal. The proxy card includes a box you can mark to confirm that you are not a “controlling shareholder” and do not have a “personal interest” in this matter. If you do not mark this box, your vote will not be counted. If you are unable to make this confirmation, please contact Ms. Hadar Rahav, our Chief Financial Officer, at +972-77-774-5060 for guidance on how to vote your Ordinary Shares and indicate that you have a personal interest or, if you hold your Ordinary Shares in “street name,” you may also contact the representative managing your account, who would then contact us on your behalf.
Proposed Resolution

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

“RESOLVED, that the grant to Mr. Harari 40,000 RSUs, of which 30,000 RSUs will vest over four years in equal quarterly installments, commencing on the Grant Board Approval Date, and the additional amount of 10,000 RSUs will vest over two years in equal quarterly installments, commencing on Grant Board Approval Date be and hereby is approved.”

The Board recommends a vote “FOR” approval of the proposed resolution.
ITEM 4 — APPROVAL OF AMENDMENTS TO OUR COMPENSATION POLICY

The Companies Law provides that companies incorporated under the laws of Israel, whose shares are listed for trade on a stock exchange or have been offered to the public in or outside of Israel, such as RADCOM, are required to adopt a policy governing the compensation of “Office Holders.” The Companies Law defines the term “Office Holder” of a company to include a director, the chief executive officer, the chief financial officer and any manager who is directly subordinate to the chief executive officer. Accordingly, on August 16, 2016, following the recommendation of the Compensation Committee and the approval of the Board, our shareholders approved a Compensation Policy for Executive Officers (the “Compensation Policy”). Under the Companies Law, we are required to review, update (if necessary) and approve the Compensation Policy every three years. Most recently the Amended and Restated Compensation Policy was re-approved at our 2022 AGM.

We propose to amend Section 13.2 of our Amended and Restated Compensation Policy, such that the Board may, following approval by the Compensation Committee, and subject to any other approval required under the Companies Law, make provisions with respect to the acceleration of the vesting period of any Director’s and Chairman’s award, in addition to any Executive Officer’s award, as currently provided.

We propose to amend Section 14 of our Amended and Restated Compensation Policy, such that the terms related to Retirement and Termination of Service Arrangements shall apply also to our Executive Chairman of the Board, in addition to our Executive Officers, as currently provided.

Our Compensation Committee and Board approved the proposed amendments as they believe that it would serve as an appropriate long-term incentive to our directors and Executive Chairman and advance the objectives of the Company, including its long-term strategy. Such proposed amendments would also provide us with flexibility that is necessary in light of market conditions. A marked copy of the Amended and Restated Compensation Policy indicating the proposed amendments thereof is attached hereto as Exhibit A.

Required Approval

The affirmative vote of a majority of the Ordinary Shares present, in person or by proxy, and voting on the matter is required for the approval of the proposed amendments, provided that either (i) at least a majority of the Ordinary Shares voted on the matter by non-controlling shareholders or by shareholders who do not have a personal interest in the resolution, are voted in favor of the matter or (ii) the total number of Ordinary Shares of non-controlling shareholders or of shareholders who do not have a personal interest in the resolution voted against the matter does not exceed two percent of the outstanding voting power in our company.

The Companies Law requires that each shareholder voting on this proposal indicate whether or not such person is a controlling shareholder or has a personal interest in such resolution; otherwise, the shareholder is not eligible to vote on this proposal. For information regarding personal interests and definition of a “controlling shareholder” under the Companies Law and related voting procedures, please see Item No. 3 above under the caption “Required Approval.”

The enclosed form of proxy includes a certification that you do not have a personal interest in this proposal. The proxy card includes a box you can mark to confirm that you are not a “controlling shareholder” and do not have a “personal interest” in this matter. If you do not mark this box, your vote will not be counted. If you are unable to make this confirmation, please contact Ms. Hadar Rahav, our Chief Financial Officer, at +972-77-774-5060 for guidance on how to vote your Ordinary Shares and indicate that you have a personal interest or, if you hold your Ordinary Shares in “street name,” you may also contact the representative managing your account, who would then contact us on your behalf.

Proposed Resolution

At the Meeting, it is proposed that the following resolution be adopted:

“RESOLVED that the proposed amendments to the Company’s Amended and Restated Compensation Policy, in the form attached as Exhibit A to the Proxy Statement are hereby approved.”

The Board of Directors recommends a vote “FOR” approval of the proposed resolution.
At the Meeting, you will be asked to approve the re-appointment of Kost Forer Gabbay & Kasierer, a member firm of Ernst & Young Global, as our independent registered public accounting firm until the end of next year’s annual general meeting of shareholders, as well as to approve the authorization of our Audit Committee to fix their remuneration for the fiscal year ending December 31, 2023. The re-appointment has been recommended by our Audit Committee. Such auditors have served as our auditors since the 2009 annual general meeting of shareholders and have no relationship with us or with any of our affiliates, except as auditors.

Kost Forer Gabbay & Kasierer, a member of Ernst and Young Global, is our independent registered public accounting firm. Fees for professional services in 2022 and 2021 were, respectively:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit Fees</td>
<td>$275,000</td>
<td>$257,500</td>
</tr>
<tr>
<td>Audit Related Fees</td>
<td>$3,000</td>
<td>$9,000</td>
</tr>
<tr>
<td>Tax Fees</td>
<td>$27,690</td>
<td>$12,747</td>
</tr>
<tr>
<td>All Other Fees</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>$305,690</td>
<td>$279,247</td>
</tr>
</tbody>
</table>

Audit fees included fees associated with the annual audit, the reviews of our quarterly financial statements, audit fees related to our internal control over financial reporting, statutory audits required internationally, consents and assistance with and review of documents filed with the SEC.

Audit related fees included fees associated with the annual report for the Israel Innovation Authority.

Tax fees included tax compliance, including the preparation of tax returns, tax planning and tax advice, including assistance with tax audits and appeals, advice related to acquisitions, transactions, transfer pricing and assistance with respect to requests for rulings from tax authorities.

Required Approval

The affirmative vote of a majority of the Ordinary Shares present, in person or by proxy, and voting on the matter is required for the approval of the re-appointment of our independent auditors and the authorization of our Audit Committee to fix their remuneration.

Proposed Resolution

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

“RESOLVED, that Kost Forer Gabbay & Kasierer, a member firm of Ernst & Young Global, be, and hereby are, re-appointed as our independent registered public accounting firm until the next annual general meeting of shareholders and that the Audit Committee, by the authority duly delegated by the Board, be and it hereby is authorized to fix the compensation of the independent auditors in accordance with the amount and nature of their services for the fiscal year ending December 31, 2023.”

The Board recommends a vote “FOR” approval of the proposed resolution.
ITEM 6 — REVIEW OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

Our audited financial statements for the fiscal year ended December 31, 2022, are not a part of the proxy solicitation material, but were filed together with our Annual Report on Form 20-F, which was filed on March 30, 2023 with the SEC, and is available on the SEC’s website at www.sec.gov and on our website at www.radcom.com. We will hold a discussion with respect to the financial statements at the Meeting. This Item will not involve a vote by the shareholders.
ITEM 7 — OTHER BUSINESS

Management knows of no other business to be transacted at the Meeting, other than as set forth in the Notice of Annual General Meeting. However, if any other matters are properly presented to the Meeting, the persons named in the enclosed form of proxy will vote upon such matters in accordance with their best judgment.
Shareholder Proposals for the Meeting

Any shareholder of the Company who intends to present a proposal at the Meeting (a “Proposing Shareholder”) must satisfy the requirements of the Companies Law. Under the Companies Law, only shareholders who hold at least 1% of the Company’s outstanding voting rights are entitled to request that the Board include a proposal in a future shareholders meeting, provided that such proposal is appropriate for consideration by shareholders at such meeting (a “Proposal Request”). Such shareholders may present proposals for consideration at the Meeting by submitting their proposals in writing to our Chief Financial Officer at the following address: RADCOM Ltd., 24 Raoul Wallenberg Street, Tel Aviv 6971920, Israel, Attention: Chief Financial Officer. For a shareholder proposal to be considered for inclusion in the Meeting, our Chief Financial Officer must receive the written proposal no later than July 6, 2023 If our Board determines that a shareholder proposal is duly and timely received and is appropriate for inclusion in the agenda of the Meeting, we will publish a revised agenda for the Meeting no later than July 13, 2023. In order for the Board to consider a Proposal Request and whether to include the matter stated therein in the agenda of the Meeting, notice of the Proposal Request must be timely delivered under any applicable law and stock exchange rules and regulations and the Proposal Request must comply with any applicable law and stock exchange rules and regulations. The Proposal Request must be made in English and in writing, signed by all of the Proposing Shareholder(s) making such request, delivered, either in person or by certified mail, postage prepaid, and received by the Chief Financial Officer. The announcement of an adjournment or postponement of the Meeting shall not commence a new time period (or extend any time period) for the delivery of a Proposal Request as described above. The Proposal Request must include the following: (i) the name, address, telephone number, fax number and email address of the Proposing Shareholder (or each Proposing Shareholder, as the case may be) and, if an entity, the name(s) of the person(s) that controls or manages such entity; (ii) the number of Ordinary Shares held by the Proposing Shareholder(s), directly or indirectly (and, if any of such Ordinary Shares are held indirectly, an explanation of how they are held and by whom), which shall be in such number no less than as is required to qualify as a Proposing Shareholder, accompanied by evidence satisfactory to the Company of the record holding of such Ordinary Shares by the Proposing Shareholder(s) as of the date of the Proposal Request, and a representation that the Proposing Shareholder(s) intends to appear in person or by proxy at the meeting; (iii) the matter requested to be included on the agenda of the Meeting, all information related to such matter, the reason that such matter is proposed to be brought before the Meeting, the complete text of the resolution that the Proposing Shareholder proposes to be voted upon at the Meeting and, if the Proposing Shareholder wishes to have a position statement in support of the Proposal Request, a copy of such position statement that complies with the requirement of any applicable law; (iv) a description of all arrangements or understandings between the Proposing Shareholders and any other person(s) (naming such person or persons) in connection with the matter that is requested to be included on the agenda and a declaration signed by all Proposing Shareholder(s) of whether any of them has a personal interest in the matter and, if so, a description in reasonable detail of such personal interest; (v) a description of all Derivative Transactions (as defined below) by each Proposing Shareholder(s) during the previous twelve (12) month period, including the date of the transactions and the class, series and number of securities involved in, and the material economic terms of, such Derivative Transactions; and (vi) a declaration that all of the information that is required under the Companies Law and any other applicable law and stock exchange rules and regulations to be provided to the Company in connection with such matter, if any, has been provided to the Company.

The Board, may, in its discretion, to the extent it deems necessary, request that the Proposing Shareholder(s) provide additional information necessary so as to include a matter in the agenda of the Meeting, as the Board may reasonably require. A “Derivative Transaction” means any agreement, arrangement, interest or understanding entered into by, or on behalf of or for the benefit of, any Proposing Shareholder or any of its affiliates or associates, whether of record or beneficial: (i) the value of which is derived in whole or in part from the value of any class or series of shares or other securities of the Company, (ii) which otherwise provides any direct or indirect opportunity to gain or share in any gain derived from a change in the value of securities of the Company, (iii) the effect or intent of which is to mitigate loss, manage risk or benefit of security value or price changes, or (iv) which provides the right to vote or increase or decrease the voting power of, such Proposing Shareholder, or any of its affiliates or associates, with respect to any shares or other securities of the Company, which agreement, arrangement, interest or understanding may include, without limitation, any option, warrant, debt position, note, bond, convertible security, swap, stock appreciation right, short position, profit interest, hedge, right to dividends, voting agreement, performance-related fee or arrangement to borrow or lend shares (whether or not subject to payment, settlement, exercise or conversion in any such class or series).
and any proportionate interest of such Proposing Shareholder in the securities of the Company held by any
general or limited partnership, or any limited liability company, of which such Proposing Shareholder is,
directly or indirectly, a general partner or managing member.

The information required pursuant to the above shall be updated as of (i) the Record Date of the Meeting,
(ii) five business days before the Meeting, and (iii) as of the Meeting, and any adjournment or postponement
thereof.

By Order of the Board,

/s/ Rachel (Heli) Bennun
Executive Chairman of the Board

Dated: June 29, 2023
A. Overview and Objectives

1. Introduction

The purpose of this document is to describe the overall compensation strategy of RADCOM Ltd. (“RADCOM” or the “Company”) for its Executive Officers and Directors, and to provide guidelines for setting compensation of its Executive Officers and Directors (this “Compensation Policy” or “Policy”), in accordance with the requirements of the Companies Law, 1999 (the “Companies Law”).

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

For purposes of this Policy, “Executive Officers” shall mean “Office Holders” as such term is defined in the Companies Law, excluding, unless otherwise expressly indicated herein, RADCOM’s Directors.

Under no event shall the Company be deemed by this Policy, as being obligated to provide and/or grant any compensation component mentioned hereunder, to any of its Executive Officers and/or Directors; this Policy shall apply to compensation agreements and arrangements which will be approved after the date on which this Compensation Policy is approved by the shareholders of RADCOM.

The Compensation Committee and the Board of Directors of RADCOM shall review and reassess the adequacy of this Policy from time to time, as required by the Companies Law.

2. Objectives

RADCOM’s objectives and goals in setting this Compensation Policy are to attract, motivate and retain highly skilled and experienced personnel who will provide leadership for RADCOM’s success and enhance shareholder value, while supporting a performance culture that is based on merit, and differentiates and rewards excellent performance in the long term, and recognizes RADCOM’s values. To that end, this Policy is designed, among others:

2.1. To closely align the interests of the Directors and Executive Officers with those of Company’s stockholders in order to enhance stockholder value;

2.2. To provide the Executive Officers with a structured and balanced compensation package, including competitive salaries and benefits, performance-motivating cash and equity incentive programs; and

2.3. To provide appropriate awards for superior individual and corporate performance.

3. Compensation structure and instruments

3.1. Compensation instruments under this Compensation Policy may include the following:

3.1.1. Base salary;

3.1.2. Benefits and perquisites;

3.1.3. Cash bonuses;

3.1.4. Equity based compensation; and

3.1.5. Retirement and termination of service arrangements.
3.2. A change in the compensation package of an Executive Officer which reports directly and/or indirectly to the CEO, which results in an increase of such Executive Officer’s total compensation by no more than an amount equal to two (2) monthly salaries, may be approved solely by the CEO, provided all elements of compensation of such Executive Officer will continue to meet the requirements of the Compensation Policy.

3.3. A change in the compensation package of the CEO, which results in an increase of the CEO’s total compensation by no more than ten percent (10%) per annum, may be approved by the Compensation Committee and the Board of Directors, provided all elements of compensation of the CEO will continue to meet the requirements of the Compensation Policy.

4. **Overall compensation - Ratio between fixed and variable compensation**

4.1. This Policy aims to balance the mix of Fixed Compensation (base salary, benefits and perquisites) and Variable Compensation (cash bonuses and equity based compensation) in order to, among other things, appropriately incentivize Executive Officers to meet Company’s goals while considering Company’s management of business risks;

4.2. In light of the foregoing, the table below reflects the ratio between Fixed and Variable Compensation permitted under this Policy (per annum basis):

<table>
<thead>
<tr>
<th>Role</th>
<th>Range for % of fixed compensation out of the total compensation</th>
<th>Range for % of variable compensation out of the total compensation(*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEO</td>
<td>20% – 100%</td>
<td>0% – 80%</td>
</tr>
<tr>
<td>Non Sales Executives</td>
<td>25% – 100%</td>
<td>0% – 75%</td>
</tr>
<tr>
<td>Sales Executives</td>
<td>15% – 100%</td>
<td>0% – 85%</td>
</tr>
</tbody>
</table>

(*) Variable compensation includes annual bonuses and equity compensation. The variable component in regard of the equity compensation reflects the value at the date of grant.

5. **Inter-Company Compensation Ratio**

5.1. In the process of composing this Policy, RADCOM has examined the ratio between overall compensation of the Executive Officers and the average and median salary of the other employees of RADCOM (including employee-contractors and agency contractors, if any) (the "Ratio").

5.2. The possible ramifications of the Ratio on the work environment in RADCOM were examined in order to ensure that levels of executive compensation, as compared to the overall workforce will not have a negative impact on work relations in RADCOM.

5.3. The following is the current compensation Ratio: overall compensation of each executive, including the CEO, is not more than ten (10) times the average (and median) of the overall compensation of the other headquarter employees.

B. **Base Salary, Benefits and Perquisites**

6. **Base Salary**

6.1. The base salary varies between Executive Officers, and is individually determined according to the past performance, educational background, prior business experience, qualifications, role and the business responsibilities of the Executive Officer.

6.2. Since a competitive base salary is essential to Company’s ability to attract and retain highly skilled professionals, RADCOM will seek to establish a base salary that is competitive with the base salaries paid to Executive Officers of a peer group of companies, while considering, among others, RADCOM’s size and field of operation. To that end, RADCOM shall utilize as a reference comparative market data and practices.
7. Benefits and Perquisites

7.1. The following benefits and perquisites may be granted to the Executive Officers, provided that to the extent requirements under applicable laws impose a greater benefit than set forth below, the legal requirement shall apply:

7.1.1. Vacation of up to twenty-eight (28) days per annum;
7.1.2. Sick days of up to thirty (30) days per annum;
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 the practice in peer group companies;
7.1.5. Company 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 the practice in peer group companies;
7.1.6. Company may contribute on behalf of the Executive Officer towards work disability insurance, as allowed by applicable law and with reference to the practice in peer group companies; and
7.1.7. Company may sponsor Private Health Insurance for the Executive Officer, in accordance with the Company’s policy and agreement with the insurance company.

7.2. Company may offer additional benefits and perquisites to the Executive Officers, which will be comparable to customary market practices, such as: company cellular phone benefits; company car benefits; refund of business travel including per diem when traveling and other business related expenses, insurances, etc.; provided however, that such additional benefits and perquisites shall be determined in accordance with Company’s policies and procedures.

C. Cash Bonuses

8. The Objective

8.1. Compensation in the form of cash bonus(es) is an important element in aligning Executive Officers’ compensation with Company’s objectives and business goals in the long-term, such that both individual performance and overall company success are rewarded.

8.2. Company’s policy is to allow annual cash bonuses, which may be awarded to the Executive Officers upon the attainment of pre-set periodical objectives and personal targets, pursuant to distinguishable terms for three Executive Officers’ populations, as reflected in Section 9 below.

8.3. The performance targets payable to each Executive Officer (other than the CEO) shall be presented and recommended by Company’s Chief Executive Officer and reviewed and approved by the Compensation Committee and the Board of Directors.

Examples of performance targets that may be considered include:

• financial results;
• sales and booking results;
• efficiency metrics;
• internal and external customer satisfaction;
• enterprise value;
• execution of specific projects; and
• attainment of milestones.
9. Annual Bonus

CEO

9.1. The CEO shall be eligible to receive, at the discretion of the Compensation Committee and the Board of Directors, an annual bonus (the “Annual Bonus”) not to exceed one hundred percent (100%) of the CEO’s annual base salary (the “Maximum Annual Bonus”) which shall be based on two components as follows:

9.1.1. A “Measurable” component, including all over-achievement, of up to one hundred percent (100%) of the annual base salary. This component, will be based on the measurable results of the Company, as compared to RADCOM’s budget and work plan for the relevant year. Such measurable criteria will be determined at the commencement of each fiscal year (or start of employment, as applicable), and may include (but is not limited to) any one or more of the following criteria: profit, revenue, booking, cost reduction, other performance objectives, etc.

9.1.2. A “Discretionary” component of up to the lesser of (i) fifty percent (50%) of the CEO’s annual base salary, or (ii) the difference between the Maximum Annual Bonus and the measurable bonus earned pursuant to Section 9.1.1 above. This component will take into account tangible and intangible performance factors where it is the Compensation Committee’s and Board of Directors’ determination that the measurable portion of the CEO’s annual bonus does not sufficiently reflect the CEO’s relative contribution to the Company.

9.2. The CEO shall be eligible to receive, at the discretion of the Compensation Committee and the Board of Directors, one or more bonuses following the occurrence of certain extraordinary events (the “Extraordinary Events Bonuses”) not to exceed in the aggregate, and subject to the limitation set forth in Section 9.3, seventy-five percent (75%) of the CEO’s annual base salary. Such bonuses may be awarded following the occurrence of transactions or extraordinary events such as fund raising, mergers and acquisitions, or a change in control. For purposes hereof, a “change in control transaction” shall mean any transaction or series of transactions following which any one entity or person holds or controls, directly or indirectly, more than fifty percent (50%) of the Company’s outstanding shares.

The Extraordinary Events Bonuses under this Section 9.2 may be payable in immediately vesting equity based on the value at the date of bonus determination. Such equity shall not be deemed part of the equity based compensation as set forth in Section D below for purposes of the limitation set forth in Section 12.3.

9.3. The overall aggregate bonus of the CEO, as a sum of the Annual Bonus and the Extraordinary Events Bonuses shall not exceed one hundred and fifty percent (150%) of the CEO’s annual base salary in any given year.

Executive Officers other than the CEO

9.4. For Executive Officers, except the CEO, the Compensation Committee and the Board of Directors will have full discretion to determine the annual bonus calculation and increase the final bonus payout based, among other things, additional considerations relevant to the performance and objectives of the Company and the relevant Executive Officer including non-measurable criteria.

9.5. The annual bonus of the Executive Officers, will not exceed the following amounts:

For Non-Sales Executive Officers, the amount of seventy five percent (75%) of their base annual salary;

For Sales Executives Officers, the amount of one hundred and fifty percent (150%) of their base annual salary.
10. Compensation Recovery (“Clawback”)

10.1. In the event of an accounting restatement, RADCOM shall be entitled to recover from Executive Officers bonus compensation in the amount of the excess over what would have been paid under the accounting restatement, with a two-year look-back. The compensation recovery will not apply to former Executive Officers of RADCOM.

10.2. Notwithstanding the aforesaid, the compensation recovery will not be triggered in the event of a financial restatement required due to changes in the applicable financial reporting standards.

10.3. Nothing in this Section 10.3 derogates from any other “clawback” or similar provisions regarding disgorging of profits imposed on Executive Officers by virtue of applicable securities laws.

D. Equity Based Compensation

11. The Objective

11.1. The equity based compensation for RADCOM’s Directors and Executive Officers is designed in a manner consistent with the underlying objectives in determining the base salary and the annual bonus, with its main objectives being to enhance the alignment between the Directors’ and Executive Officers’ interests with the long term interests of RADCOM and its shareholders, and to strengthen the retention and the motivation of Directors and Executive Officers in the long term. In addition, since equity based awards are to be usually structured to vest over a long term, their incentive value to recipients is aligned with longer-term strategic plans.

11.2. The equity based compensation offered by RADCOM is intended to be in a form of stock options and/or other equity forms, such as RSUs, in accordance with the Company’s equity compensation policies and programs in place from time to time.

12. General guidelines for the grant of awards

12.1. 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, role and the personal responsibilities of the Executive Officer.

12.2. Vesting and other terms for equity based compensation shall be subject to the terms of the Company’s then-applicable option plan and as permitted in such plan.

12.3. The fair market value of the equity based compensation for the Executive Officers will be determined according to acceptable valuation practices at the time of grant. Such fair market value, as examined at the time of grant as aforesaid, shall not exceed the amount of two (2) annual salaries per year of vesting on a linear basis.

13. Acceleration and exercise of awards

13.1. The Board may, following approval by the Compensation Committee, extend the period of time for which an award is to remain exercisable.

13.2. The Board may, following approval by the Compensation Committee, make provisions with respect to the acceleration of the vesting period of any Executive Officer’s, Directors’ and Chairman equity awards, including, without limitation, in connection with a corporate transaction involving a change of control.

E. Retirement and Termination of Service Arrangements

14. Advance notice

RADCOM may provide an Executive Officer and the Executive Chairman a prior notice of termination of up to six (6) months, during which such the Executive Officer and the Executive Chairman may be entitled to all of the compensation elements, and to the continuation of vesting of his or her options and RSUs. During the advance notice period such the Executive Officer and the Executive Chairman may be required to continue providing services to RADCOM.
15. **Transition period**

RADCOM may provide an additional transition period during which the Executive Officer will be entitled to up to an additional 3 months of continued base salary, benefits and perquisites beyond the Advance Notice period described above. Additionally, the Board may, following approval by the Compensation Committee, approve to continue the vesting and/or the exercise eligibility of such Executive Officer’s options during such transition period. The transition period shall be conditioned on terms of service of at least two (2) years, on the employment relationship not being terminated with the Executive Officer for cause, and will be determined based on some or all of the following considerations: the period of service or employment of the Executive Officer (subject to as mentioned above, terms of service not being less than two (2) years), service or employment terms during the Executive Officer’s service or employment period, RADCOM’s performance during such period, Executive Officer’s contribution to the achievement of RADCOM’s objectives and performance and the particular circumstances of termination of employment or service.

16. **Additional Retirement and Termination Benefits**

RADCOM 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 and which in such event, shall not exceed in value the equivalent of six (6) monthly base salaries of the Executive Officer.

**F. Exculpation, Indemnification and Insurance**

17. **Exculpation**

Except as may be otherwise approved from time to time by the shareholders, RADCOM shall not exempt its Directors and Executive Officers from the duty of care.

18. **Indemnification**

RADCOM may indemnify its Directors and Executive Officers to the fullest extent permitted by applicable law, for any liability and expense that may be imposed on the Executive Officer, as provided in the Indemnity Agreement between such individuals and RADCOM, all subject to applicable law.

19. **Insurance**

19.1. RADCOM will provide “Directors and Officers Insurance” (the “Insurance Policy”) for its Directors and Executive Officers, provided that such engagement in an Insurance Policy is not expected to have a material effect on the Company’s profitability, assets or liabilities.

19.2. The maximum aggregate coverage for the Insurance Policy will be up to Forty Million U.S. dollars (US $40,000,000), as may be increased or decreased from time to time by the shareholders.

19.3. The maximum aggregate annual premium and deductibles will be in market terms at the time the Insurance Policy is purchased and will not impact the Company.

19.4. The Company may also purchase Insurance Policy with respect to specific events, such as public offerings, or with respect to periods of time following which the then existing insurance coverage ceases to apply, such as “run-off” coverage in connection with a change in control; provided that the premium and deductibles therefor will be in market terms at the time the Insurance Policy is purchased and will not impact the Company.

**G. Board of Directors Compensation**

20. The members of Company’s board may (and, in the case of external directors, shall) be entitled to remuneration and refund of expenses according to the provisions of the Companies Regulations (Rules on Remuneration and Expenses of Outside Directors), 2000, as amended by the Companies Regulations (Relief for Public Companies Traded in Stock Exchange Outside of Israel), 2000, as such regulations may be amended from time to time.
21. In addition, the members of Company’s Board may be granted equity based compensation which shall vest annually, quarterly or monthly, over a period of between 1 to 4 years, and having a fair market value (determined according to acceptable valuation practices at the time of grant) not to exceed, with respect to each director, US$ 200,000 and US$ 500,000 with respect to the Company’s chairman per year of vesting, on a linear basis, subject to applicable law and regulations.

22. The Chairperson—Executive Chairman of our Board of Directors (the “Executive Chairman”) shall be entitled to receive a fixed monthly salary from the Company, for as long as such individual is acting as an active Chairperson—Executive Chairman, and the provisions of the Compensation Policy shall apply to such remuneration accordingly.

23. For so long as the Active Chairperson—Executive Chairman receives the monthly salary, he or she will not be entitled to receive the cash remuneration received by the other members of the Board.

24. In addition to the monthly salary, the Executive Chairman—Active Chairperson shall be entitled to an annual bonus with regard to special activities, such as mergers and acquisitions, fund raising and cost reduction targets. Such bonus will be determined by the Compensation Committee and the Board of Directors and will be based on criteria defined in advance and in connection with Company’s goals and targets, and non-measurable criteria. The actual total annual bonus shall not exceed the sum of one hundred and fifty percent (150%) of the Executive Chairman—Active Chairperson’s annual salary.
THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" ITEMS 1-5.

For Against Abstain

1a. Approval of the election of Mr. Aldo Freijdo to serve as a member of the Board of Directors of the Company until the third annual general meeting following the Meeting, effective immediately, and approval of the Special Executive Director Compensation and the Special Executive Director Grant provided to him.

1b. Approval of the election of Mr. Yaron Herzfeld to serve as a member of the Board of Directors of the Company until the third annual general meeting following the Meeting, effective immediately, and approval of the Non-Executive Compensation payable to him.

1c. Approval of the election of the election of Ms. Rachel Bariel to serve as a member of our Board of Directors of the Company, so that her term as a director will expire on the third annual general meeting following the Meeting, and approval of the Non-Executive Compensation payable to her.

1d. Approval of the election of Mr. Moti Rosner to serve as a member of our Board of Directors of the Company, so that his term as a director will expire on the third annual general meeting following the Meeting, and approval of the Non-Executive Compensation payable to him.

1e. Approval of the election of the election of Mr. Ronni Schachner to serve as a member of our Board of Directors of the Company, so that his term as a director will expire on the third annual general meeting following the Meeting, and approval of the Non-Executive Compensation payable to him.

1f. Approval of the election of the election of Mr. Oren Moshe to serve as a member of our Board of Directors of the Company, so that his term as a director will expire on the third annual general meeting following the Meeting, and approval of the Non-Executive Compensation payable to him.

For Against Abstain

2. Approval of the Executive Chairman Amended Terms to Ms. Rachel Bariel.

3. Approval of the equity compensation to our Chief Executive Officer.

3a. Please mark FOR you are a controlling shareholder in the Company and do not have a personal interest in the approval of resolution number 3. IF YOU DO NOT MARK "FOR" YOU WILL BE DEEMED TO HAVE A PERSONAL INTEREST IN THIS RESOLUTION.*

4. Approval of an amendment to our Compensation Policy.

4a. Please mark FOR you are a controlling shareholder in the Company and do not have a personal interest in the approval of resolution number 4. IF YOU DO NOT MARK "FOR" YOU WILL BE DEEMED TO HAVE A PERSONAL INTEREST IN THIS RESOLUTION.*

5. Approval of an amendment of Leon Eizenstat Gabby & Kassmir, a Member of Ernst & Young Global, as our independent auditors until the next annual general meeting of shareholders, and to authorize the Audit Committee of our Board of Directors to fix their remuneration for the fiscal year ending December 31, 2023.

For Against Abstain

* For definition of "controlling shareholder" and "personal interest" please see item 3 to the Proxy Statement.

NOTE: To transact other business as may properly come before the Meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please use full title as such. Joint owners should each sign personally. A holder of record must sign, whether a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature (PLEASE SIGN WITHIN BOX) Date

Signature (Joint Owners) Date
Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

RADCOM LTD.
Annual General Meeting of Shareholders
August 3, 2023 4:00 PM
This proxy is solicited by the Board of Directors

The shareholder(s) hereby appoint(s) Eyal Harari, the Company’s Chief Executive Officer and Hadar Rahav, the Company’s Chief Financial Officer, or either of them, as proxies, each with the power to appoint (his/her) substitute, and hereby authorize(s) them to represent and to vote, as designated on the reverse side of this ballot, all of the ordinary shares of RADCOM LTD. that the shareholder(s) is/are entitled to vote at the Annual General Meeting of Shareholders to be held at 4:00 PM, LDT on August 3, 2023, at 24 Raoul Wallenberg Street, Tel Aviv, Israel 6971920, and any adjournment or postponement thereof.

If you do not confirm that you (i) are not a controlling shareholder and (ii) do not have a personal interest in the approval of Proposal 3 or 4 (as such terms are defined in the Proxy Statement), these shares will not be voted for Proposals 3 and 4.

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

Any and all proxies heretofore given by the undersigned are hereby revoked.

Continued and to be signed on reverse side