

Qualys, Inc.

Clawback Policy

(Adopted by the Compensation Committee on February 8, 2019 (the “**Effective Date**”))

Qualys, Inc., a Delaware corporation, (the “**Company**”) is committed to strong corporate governance. This Clawback Policy (the “**Policy**”) permits the Company to require that any current or former officer of the Company who is (or was) subject to Section 16 of the Securities Exchange Act of 1934, as amended (collectively, the “**participants**”) repay certain cash-based incentive compensation or performance-based equity compensation to the Company if the Compensation Committee determines that a participant’s actions caused or partially caused the Company to materially restate all or a portion of its financial statements.

Under the Policy, and notwithstanding anything to the contrary in the Company’s 2018 Corporate Bonus Plan, the 2012 Equity Incentive Plan or any other Company equity, bonus or incentive plan applicable to a participant, if:

- all or a portion of the Company’s financial statements are materially restated;
- the amount of any cash-based incentive compensation or performance-based equity compensation paid or payable to such participant that was determined, in whole or in part, based on the achievement of financial or operating results of the Company (such compensation, the “**Incentive Compensation**”) would have been less if such financial statements had been correct at the time the Incentive Compensation was originally calculated or determined;
- no more than three (3) years have elapsed from the original filing date of the financial statements upon which the Incentive Compensation was calculated or determined; and
- the Compensation Committee determines, in its sole discretion, that the gross negligence, intentional misconduct or fraud by such participant caused or partially caused such material restatement of all or a portion of the financial statements(s) at issue and that such participant should repay to the Company the Recoverable Compensation (as defined below);

then, to the extent permitted by law, the participant shall repay to the Company up to the amount of Incentive Compensation received by the participant that exceeds the amount of Incentive Compensation that otherwise would have been received had it been determined based on the accounting restatement (the “**Recoverable Compensation**”), and/or the Company may cancel, without payment of any consideration whatsoever, the portion of such Incentive Compensation not yet paid or delivered to such participant up to the amount of the Recoverable Compensation. Any determination of the Compensation Committee shall be conclusive and binding on the Company and the applicable participant. The Compensation Committee may make reasonable estimates regarding the effect of any accounting restatements on financial or operating results that are not financial measures included in or calculable from the face of the financial statements (for example, stock price or total

shareholder return) and may take into account the costs to the Company of recovering the Recoverable Compensation in its determination of appropriate action under this Policy.

This Policy may be revised as necessary so that the terms and conditions, as applied on a participant-by-participant basis, will comply with all applicable laws, rules and regulations applicable to the Company and or a participant or group of participants. For purposes of clarity, if this Policy is required to be revised with respect to a particular sub-set of participants, then the Policy will be revised with respect to those participants, but the revisions will not apply to other participants for which the revisions were not required.

This Policy, as may be amended from time to time, will apply automatically to all Incentive Compensation granted on or after the Effective Date.