

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported)
February 23, 2022**

Qualys, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35662
(Commission
File Number)

77-0534145
(IRS Employer
Identification No.)

**919 East Hillsdale Boulevard
Foster City, California 94404**
(Address of principal executive offices, including zip code)

(650) 801-6100
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common stock, \$0.001 par value per share	QLYS	NASDAQ Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Accounting Officer

On February 23, 2022, Arjet Skenduli joined Qualys, Inc. (the “**Company**”) as the Company’s Chief Accounting Officer and principal accounting officer. A copy of the Company’s press release announcing Mr. Skenduli’s appointment is attached hereto as Exhibit 99.1.

Prior to joining the Company, Mr. Skenduli, age 41, served as Vice President of Finance, Corporate Controller at Talend S.A., an enterprise data integration company, from March 2019 to February 2022. Mr. Skenduli previously worked at Omnicell, Inc., a healthcare technology company, from August 2015 to March 2019, where he last served as Senior Director, Assistant Corporate Controller. Mr. Skenduli started his career in public accounting where he spent 10 years in the audit practice, most recently as a senior manager with PricewaterhouseCoopers LLP. Mr. Skenduli holds a Bachelor of Business Administration degree in financial management and accounting as well as a Master of Accountancy degree, both from Abilene Christian University.

Pursuant to an offer letter with the Company, Mr. Skenduli’s initial annual base salary will be \$300,000 and he will be eligible to participate in the Company’s corporate bonus plan, with an initial performance-based target bonus opportunity of 40% of annual base salary. In addition, Mr. Skenduli’s offer letter provides for an award of restricted stock units having an approximate value of \$1.5 million (the “**Award**”), which will be scheduled to vest over a 4-year period, with twenty five percent (25%) of the shares subject to the Award scheduled to vest on March 1, 2023, and the balance scheduled to vest quarterly thereafter, subject to Mr. Skenduli’s continued service through each vesting date. The Award will be subject to the terms and conditions of the Company’s 2012 Equity Incentive Plan (the “**2012 Plan**”) and form of restricted stock unit award agreement thereunder. If Mr. Skenduli’s employment is terminated by the Company other than for “cause” (as defined in the restricted stock unit award agreement), death or disability, or Mr. Skenduli resigns for “good reason” (as defined in the restricted stock unit award agreement), in each case within 12 months following a “change in control” (as defined in the 2012 Plan) of the Company, then 50% of the then-unvested shares subject to the Award shall accelerate. The foregoing description of Mr. Skenduli’s offer letter does not purport to be complete and is qualified in its entirety by reference to the offer letter, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

There are no arrangements or understandings between Mr. Skenduli and any other persons pursuant to which he was selected as the Company’s Chief Accounting Officer and principal accounting officer. There are no family relationships between Mr. Skenduli and any director, executive officer, or person nominated or chosen by the Company to become a director or executive officer of the Company. Mr. Skenduli is not a party to any transaction with any related person required to be disclosed pursuant to Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission.

Mr. Skenduli will enter into the Company’s standard form of indemnification agreement, a copy of which was previously filed on August 10, 2012 as Exhibit 10.10 to the Company’s Registration Statement on Form S-1 (File No. 333-182027).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Offer letter, between Qualys, Inc. and Arjet Skenduli, dated February 2, 2022
99.1	Press release dated February 23, 2022
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

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 hereunto duly authorized.

QUALYS, INC.

By: /s/ Joo Mi Kim

Joo Mi Kim

Chief Financial Officer

Date: February 23, 2022



February 2, 2022

Arjet Skenduli
Email:

Dear Arjet:

On behalf of Qualys (the "Company"), I am pleased to offer you the position of Chief Accounting Officer, reporting to Joo Mi Kim, Chief Financial Officer. Your location of work will be Foster City, California. The details of your offer are outlined below:

- Salary:** \$300,000* (Annual Salary)
*To be paid semi-monthly. Less payroll deductions and all required withholding.
- Bonus:** You will be eligible to participate in a bonus program earning up to 40% of your annual salary, depending on Qualys' performance.
- Benefits:** You will be eligible for the following standard Qualys benefits as of the first of the month following date of hire, pursuant to the terms and conditions of the applicable benefit plan and Company policies: Medical, Dental and Vision. In addition, you are eligible to participate in our life insurance, accidental death, vacation, sick time and 401(k) plans. Qualys may modify compensation and benefits from time to time as it deems necessary.
- Stock:** We will recommend to the Board of Directors (or its Compensation Committee) that you be granted restricted stock units (the "RSUs") covering shares of Qualys Common Stock. The number of RSUs that management will recommend will be determined by dividing \$1,500,000 by the average of the closing trading prices of Qualys Common Stock for the 30 days ending one week before the applicable grant date of your RSUs, rounding up to the nearest whole share. The RSUs will be subject to Qualys' 2012 Equity Incentive Plan and an RSU agreement thereunder. Your RSUs will vest over approximately 4 years with 1/4 of the RSUs vesting on the one year anniversary of the 1st day of the month following your start date as an employee under this agreement (the "First Vesting Date"). Then 1/16 of the RSUs vest quarterly each three months after the First Vesting Date on the first day of the applicable month. All vesting is subject to your continued service to Qualys through each vesting date. However, 50% of the then unvested shares subject to the RSUs shall accelerate and vest if: (i) Qualys incurs a "change in control" (as defined in the 2012 Equity Incentive Plan); and (ii) your employment is terminated by Qualys other than for "cause" (as will be defined in your RSU agreement), death or disability or you resign for "good reason" (as will be defined in your RSU agreement), in each case, during the period on, and 12 months following, a change in control.

All qualified employees are eligible to participate in the ESPP program.

As a Qualys employee, you will be expected to abide by Qualys rules and regulations, and sign and comply with the attached Proprietary Information and Inventions Agreement, which prohibits unauthorized use or disclosure of Qualys' proprietary information.

Your employment relationship with Qualys is at-will. You may terminate your employment with Qualys at any time and for any reason whatsoever simply by notifying Qualys. Likewise, Qualys may terminate your employment at any time and for any reason whatsoever, with or without cause or advance notice. This at-will employment relationship cannot be changed except in a writing signed by a Qualys officer.

Qualys, Inc.

919 East Hillsdale Boulevard, 4th Floor, Foster City, CA 94404
T 650 801 6100 F 650 801 6101 www.qualys.com

This letter, together with your Employee Proprietary Information and Inventions Agreement and the RSU agreement between you and Qualys (relating to your grant described above), forms the complete and exclusive statement of your employment agreement with Qualys. The employment terms in this letter supersede any other agreements or promises made to you by anyone, whether oral or written.

Your employment is contingent upon providing evidence of your legal right to work in the United States as required by the US Citizenship and Immigration Services.

We look forward to your acceptance of employment with Qualys under the terms described above. To accept this offer, please sign and date this letter. Please keep a copy of these documents for your records. This offer will expire on Wednesday, February 9, 2022 and is contingent upon successful reference checks and a satisfactory background check.

Arjet, we are excited about you joining our team. If you have any questions, please feel free to call me at (650) 801-6151.

Sincerely,

/s/ Rima Touma Bruno
Rima Touma Bruno
Chief Human Resources Officer

Offer Accepted By:

Date Accepted:

Start Date:

/s/ Arjet Skenduli
Arjet Skenduli

2022-02-03

02/23/2022
February 23, 2022

Qualys, Inc.

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T 650 801 6100 F 650 801 6101 www.qualys.com



Qualys Names Chief Accounting Officer

FOSTER CITY, Calif. February 23, 2022 - Qualys, Inc. (NASDAQ: QLYS), a pioneer and leading provider of disruptive cloud-based IT, security and compliance solutions, today announced that Arjet Skenduli has joined the company as chief accounting officer.

Skenduli brings significant financial experience to the company. Prior to joining Qualys, he served as vice president of finance, corporate controller at Talend S.A., an enterprise data integration company. From 2015 to 2019, Skenduli worked at Omnicell, Inc., a healthcare technology company, where he last served as senior director, assistant corporate controller. Skenduli started his career in public accounting where he spent 10 years in the audit practice, most recently as a senior manager with PricewaterhouseCoopers LLP. Skenduli holds a bachelor of business administration degree in financial management and accounting, as well as a master of accountancy degree, both from Abilene Christian University.

About Qualys

Qualys, Inc. (NASDAQ: QLYS) is a pioneer and leading provider of disruptive cloud-based Security, Compliance and IT solutions with more than 10,000 subscription customers worldwide, including a majority of the Forbes Global 100 and Fortune 100. Qualys helps organizations streamline and automate their security and compliance solutions onto a single platform for greater agility, better business outcomes, and substantial cost savings.

The Qualys Cloud Platform leverages a single agent to continuously deliver critical security intelligence while enabling enterprises to automate the full spectrum of vulnerability detection, compliance, and protection for IT systems, workloads and web applications across on premises, endpoints, servers, public and private clouds, containers, and mobile devices. Founded in 1999 as one of the first SaaS security companies, Qualys has strategic partnerships and seamlessly integrates its vulnerability management capabilities into security offerings from cloud service providers, including Amazon Web Services, the Google Cloud Platform and Microsoft Azure, along with a number of leading managed service providers and global consulting organizations. For more information, please visit www.qualys.com.

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Qualys

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