

**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): **May 22, 2024**

TENABLE HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

001-38600
(Commission File Number)

47-5580846
(I.R.S. Employer Identification Number)

6100 Merriweather Drive, Columbia, Maryland, 21044
(Address of principal executive offices, including zip code)

(410) 872-0555
(Registrant's telephone number, including area code)

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	TENB	The Nasdaq Stock Market LLC

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

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.

Non-Employee Director Compensation Policy

On May 22, 2024 (the "Approval Date"), the Board of Directors (the "Board") of Tenable Holdings, Inc. (the "Company") approved and adopted a non-employee director compensation policy (the "Non-Employee Director Compensation Policy"). Pursuant to the Non-Employee Director Compensation Policy, the Company's non-employee directors ("Eligible Directors") are eligible to receive cash and equity compensation for their service on the Board as follows:

Annual Cash Compensation

The annual cash compensation amounts set forth below are payable to each Eligible Director in equal semi-annual installments, payable in arrears prior to the last day of June and December (each, a "Service Period"). If an Eligible Director joins the Board or a committee of the Board at a time other than effective as of the first day of a Service Period, each annual retainer set forth below will be pro-rated based on the number of regularly scheduled Board and/or committee meetings, as applicable, such Eligible Director attended in the applicable Service Period. All cash fees are vested upon payment.

Board Service Retainer

- All Eligible Directors: \$35,000

Lead Independent Director Service Retainer (in addition to Eligible Director service retainer): \$20,000

Committee Chair Service Retainer

- Chairman of the Audit Committee: \$20,000
- Chairman of the Compensation Committee: \$15,000
- Chairman of the Nominating and Corporate Governance Committee: \$10,000
- Chairman of the Cybersecurity Risk Management Committee: \$12,000

Committee Member Service Retainer (not applicable to Committee Chairs)

- Member of the Audit Committee: \$10,000
- Member of the Compensation Committee: \$7,500
- Member of the Nominating and Corporate Governance Committee: \$5,000
- Member of the Cybersecurity Risk Management Committee: \$5,000

Equity Compensation

Annual Grant

On the date of each annual stockholder meeting of the Company held on or after the Approval Date, each Eligible Director who continues to serve as a non-employee member of the Board following such stockholder meeting (excluding any Eligible Director who is first appointed or elected by the Board at such meeting), will be granted a number of restricted stock units ("RSUs") under the Company's 2018 Equity Incentive Plan (or any successor plan thereto) having an aggregate grant date fair value, calculated in accordance with FASB ASC Topic 718, of \$200,000. The shares underlying the RSUs vest on the earlier of the first anniversary of the date of grant and the Company's next annual stockholder meeting, subject to each director's continued service as a director through the applicable vesting date and accelerated vesting in specified circumstances. On May 22, 2024, each of the Eligible Directors was granted 4,607 RSUs pursuant to the terms of the Non-Employee Director Compensation Policy.

Initial Grant

The Board, in its sole discretion, may grant equity compensation in connection with an Eligible Director's initial election or appointment to the Board following the Approval Date.

Expenses

Eligible Directors are also entitled to reimbursement for their reasonable out-of-pocket expenditures incurred in connection with their attendance at Board and committee meetings in accordance with the Company's travel and expense policy.

The above description of the Non-Employee Director Compensation Policy does not purport to be complete and is qualified in its entirety by reference to the full text of the Non-Employee Director Compensation Policy, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 22, 2024, the Company held its 2024 annual meeting of stockholders (the "Annual Meeting"). The stockholders considered three proposals, each of which is described in more detail in the Company's definitive proxy statement filed with the Securities and Exchange Commission on April 11, 2024 (the "Proxy Statement"). Of the 118,743,082 shares outstanding as of the record date, 113,034,984 shares, or approximately 95.19%, were present or represented by proxy at the Annual Meeting. Set forth below are the results of the matters submitted for a vote of stockholders at the Annual Meeting.

Proposal No. 1: Election of three nominees to serve as directors until the 2027 annual meeting of stockholders and until their respective successors are elected and qualified. The votes were cast as follows:

	Votes For	Votes Withheld
Arthur W. Coviello, Jr.	68,893,771	31,994,222
George Alexander Tosheff	97,448,187	3,475,385
Margaret Keane	97,985,187	2,938,385

Broker Non-Votes: 36,369,815.

All nominees were elected.

Proposal No. 2: Ratification of the appointment of Ernst & Young LLP as independent registered public accounting firm for the fiscal year ending December 31, 2024. The votes were cast as follows:

Votes For	Votes Against	Votes Abstained	Broker Non-Votes
111,413,896	1,546,263	74,825	—

Proposal No. 3: The advisory vote on the compensation of the Company's named executive officers as disclosed in the Proxy Statement. The votes were cast as follows:

Votes For	Votes Against	Votes Abstained	Broker Non-Votes
93,678,839	7,188,499	56,234	12,111,412

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Non-Employee Director Compensation Policy.
101.SCH	Inline XBRL Taxonomy Extension Schema Document.
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	The cover page from Tenable's 8-K filed on May 23, 2024, formatted in Inline XBRL.

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.

TENABLE HOLDINGS, INC.

Date: May 23, 2024

By: /s/ Michelle VonderHaar

Michelle VonderHaar

Chief Legal Officer and Corporate Secretary

TENABLE HOLDINGS, INC.
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY
(Adopted May 22, 2024) (the “*Effective Date*”)

Each member of the Board of Directors (the “*Board*”) who is not also serving as an employee of or consultant to Tenable Holdings, Inc. (the “*Company*”) or any of its subsidiaries (each such member, an “*Eligible Director*”) will receive the compensation described in this Non-Employee Director Compensation Policy (the “*Policy*”) for his or her Board service upon and following the Effective Date. An Eligible Director may decline all or any portion of his or her compensation by giving notice to the Company prior to the date cash may be paid or equity awards are to be granted, as the case may be. This Policy is effective as of the Effective Date and may be amended at any time in the sole discretion of the Board or the Compensation Committee of the Board (the “*Compensation Committee*”).

Annual Cash Compensation

The annual cash compensation amount set forth below is payable to Eligible Directors in equal semi-annual installments, payable in arrears prior to the last day of June and December (each, a “*Service Period*”). If an Eligible Director joins the Board or a committee of the Board at a time other than effective as of the first day of a Service Period, each annual retainer set forth below will be pro-rated based on the number of regularly scheduled Board and/or committee meetings, as applicable, such Eligible Director attended in the applicable Service Period, with the pro-rated amount paid on the last day of the first Service Period in which the Eligible Director provides the service and regular full semi-annual payments thereafter. All annual cash fees are vested upon payment.

1. Annual Board Service Retainer:

- a. All Eligible Directors: \$35,000
- b. Lead Independent Director (in addition to Eligible Director Service Retainer): \$20,000

2. Annual Committee Chair Service Retainer:

- a. Chair of the Audit Committee: \$20,000
- b. Chair of the Compensation Committee: \$15,000
- c. Chair of the Nominating and Corporate Governance Committee: \$10,000
- d. Chair of the Cybersecurity Risk Management Committee: \$12,000

3. Annual Committee Member Service Retainer (not applicable to Committee Chairs):

- a. Member of the Audit Committee: \$10,000
- b. Member of the Compensation Committee: \$7,500
- c. Member of the Nominating and Corporate Governance Committee: \$5,000
- d. Member of the Cybersecurity Risk Management Committee: \$5,000

Expenses

The Company will reimburse Eligible Directors for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings; provided, that the Eligible Director timely submit to the Company appropriate documentation substantiating such expenses in accordance with the Company’s travel and expense policy, as in effect from time to time.

Equity Compensation

The equity compensation set forth below will be granted under the Company's 2018 Equity Incentive Plan, as may be amended from time to time, or any successor plan thereto (the "**Plan**").

Annual Grants: On the date of each annual stockholder meeting of the Company held on or after the Effective Date, each Eligible Director who continues to serve as a non-employee member of the Board following such stockholder meeting (excluding any Eligible Director who is first appointed or elected by the Board at such meeting) will automatically, and without further action by the Board or the Compensation Committee, be granted a number of restricted stock units ("**RSUs**") having an aggregate grant date fair value, calculated in accordance with FASB ASC Topic 718, of \$200,000 (the "**Annual Grant**"). The RSUs subject to the Annual Grant will vest in full on the first anniversary of the date of grant, subject to the Eligible Director's Continuous Service through such vesting date; provided, that the Annual Grant will in any case be fully vested on the date of the Company's next annual stockholder meeting, subject to the Eligible Director's Continuous Service through such vesting date; provided, further, that the Annual Grant will vest in full upon a Change in Control, subject to the Eligible Director's Continuous Service through such date.

Initial Grants: The Board, in its sole discretion, may grant equity compensation in connection with an Eligible Director's initial election or appointment to the Board following the Effective Date.