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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**FORM 8-K**

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

Date of Report (Date of earliest event reported): April 5, 2018 (April 1, 2018)

**QUOTIENT LIMITED**

(Exact name of registrant as specified in its charter)

Jersey, Channel Islands  
(State or Other Jurisdiction of Incorporation)

001-36415  
(Commission File Number)

Not Applicable  
(I.R.S. Employer Identification Number)

**B1, Business Park Terre Bonne,**  
**Route de Crassier 13,**  
**1262 Eysins, Switzerland**  
(Address of Principal Executive Offices) (Zip Code)

011-41-22-716-9800  
(Registrant's telephone number, including area code)

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

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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 (*see* General Instruction A.2. below):

- 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))

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.

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**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officer.**

As previously disclosed, on March 26, 2018, Quotient Limited (the “Company”) announced the appointments of Franz Walt as interim Chief Executive Officer of the Company and Heino von Prondzynski as Chairman of the board of directors (the “Board”) of the Company.

**Part Time Employment Agreement**

On April 1, 2018, the Company entered into a part time employment agreement with Mr. Walt to serve as the Company’s interim Chief Executive Officer. The agreement has a six-month term, subject to earlier termination upon 15 days’ prior written notice by either party.

The agreement provides for:

- a grant on April 1, 2018 of 57,325 restricted share units (“RSUs”) (equal in value to approximately \$270,000, based on the closing sale price of the Company’s ordinary shares (“Ordinary Shares”) on The NASDAQ Global Market on March 29, 2018 of \$4.71 per share (the “Closing Price”));
- a grant on April 1, 2018 of options to purchase 30,000 Ordinary Shares at an exercise price of \$4.71 per share; and
- a one-time cash bonus payment of up to CHF 230,000 based on the achievement of performance targets reasonably determined by the Board in consultation with Mr. Walt, payable upon expiration of the employment term.

The RSUs will vest monthly in equal installments over six months. The options will vest annually in equal installments over three years.

If the agreement is terminated by the Company without “cause” (as defined in the agreement), Mr. Walt’s RSUs and options will remain outstanding in accordance with their terms and the one-time cash bonus will remain payable if agreed targets are met. If the agreement is terminated by the Company for “cause,” Mr. Walt will receive a pro rata portion of the RSUs and the one-time cash bonus (if the agreed targets are met) based on the number of days served during the employment term.

During the term, Mr. Walt is required to provide services for 14 days each month; Mr. Walt may provide services for third parties, subject to prior approval of the Board if the service poses a potential conflict of interest.

The Company has agreed to indemnify Mr. Walt to the maximum extent permitted by its organizational documents and applicable law for any acts or decisions made in good faith while performing services for the Company.

The foregoing description of the terms of the agreement does not purport to be complete and is subject to, and qualified in its entirety by, reference to the agreement, which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

**Chairman Compensation for Fiscal 2019**

In recognition of Mr. von Prondzynski’s increased responsibilities as Chairman of the Board during the Company’s transition to new leadership, the Board has increased Mr. von Prondzynski’s annual compensation for the fiscal year ending March 31, 2019 from \$145,000, payable 35% in cash and 65% in RSUs, to CHF 350,000, of which 57% will be payable quarterly in cash and 43% will be payable by the grant of 33,150 RSUs. The RSUs will vest quarterly in equal installments over twelve months. These payments and grants are in lieu of any compensation Mr. von Prondzynski is entitled to receive as Lead Independent Director of the Board, and exclusive of any other compensation, including option grants, which he may become entitled to receive for his service as an independent director, member and chairperson of the Company’s Remuneration Committee and member of the Company’s Nominating and Corporate Governance and Strategy and Regulatory Committees.

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**Item 9.01 Financial Statements and Exhibits.**

The following is a list of exhibits filed as part of this Current Report on Form 8-K:

Exhibit 10.1 [Part Time Employment Agreement, dated as of April 1, 2018, by and between Quotient Limited and Franz Walt](#)

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**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.

QUOTIENT LIMITED

By: /s/ Christopher Lindop  
Christopher Lindop  
Chief Financial Officer

Dated: April 5, 2018

**PART TIME EMPLOYMENT AGREEMENT**

This Part Time Employment Agreement (the “Agreement”) is entered into as of April 1, 2018 (the “**Effective Date**”), by and between Quotient Limited (the “**Company**”), or such affiliate of the Company as its Chairman of the Board of Directors of the Company (the “**Board**”) may designate, and Franz Walt (the “**Part Time Executive**”) (collectively, the “Parties”).

A. The Company seeks the expertise of the Part Time Executive as Interim Chief Executive Officer for a limited period of six consecutive months.

B. The Part Time Executive desires to provide services to the Company and is willing to do so on the terms and conditions set forth below.

In consideration of the above recitals and of the mutual promises and conditions in this Agreement, the Parties agree:

**1. Services and Term.**

1.1 **Services.** The Part Time Executive will provide services as the Interim Chief Executive Officer of the Company. This Agreement is non-exclusive and the current assignments of the Part Time Executive in his other roles will remain in effect. During the Term (as defined below), the Part Time Executive will submit any new assignments to the Board for prior approval if there is any indication of potential conflict of interests. The Part Time Executive will be required to provide services for 14 days each month at the Company’s premises in Jersey, the U.S. and/or Switzerland as required to perform the duties as Interim Chief Executive Officer (the “**Services**”); **provided, however, that** the Company may from time to time require the Part Time Executive to travel and to be at other locations as necessary or required to fulfill the Part Time Executive’s responsibilities. The Part Time Executive shall work during the Company’s regular business hours and any additional hours necessary to fulfill the Services.

1.2 **Term.** The Part Time Executive shall commence providing the Services on the Effective Date and continue providing the Services until the six-month anniversary of the Effective Date, unless this Agreement is terminated earlier by the Board or the Part Time Executive on fifteen days prior written notice (the “**Term**”).

**2. Compensation and Benefits.**

2.1 **Compensation.** On the Effective Date, the Company is granting the Part Time Executive Restricted Stock Units and Stock Options pursuant to the agreements attached hereto as Exhibits A and B. The Part Time Executive shall also be eligible for a one-time cash bonus of up to CHF230,000 upon the achievement of performance targets reasonably determined by the Board in consultation with the Part Time Executive, such bonus to be paid no later than thirty days following expiration of the Term.

2.2 **Benefits.** Any social security payments legally due in connection with this employment contract with the Part Time Executive will be paid by the Company.

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**2.3 Termination.** Since the Part Time Executive is foregoing other opportunities in order to provide the Services, the Restricted Stock Units and Stock Options shall remain outstanding in accordance with their terms and the one-time cash bonus shall remain due, if agreed targets are met, even if the Company terminates this Agreement before the completion of the Term, except if the Agreement is terminated for Cause (as defined in the Company's 2014 Stock Incentive Plan). In the case of a termination of this Agreement for Cause, the Part Time Executive will receive a pro rata portion of the Restricted Stock Units and one-time cash bonus set forth in above in Section 2.1 based on the number of days served during the Term.

**3. Indemnification of the Part Time Executive.** The Company will, to the maximum extent permitted by the Company's bylaws and applicable law, indemnify and hold the Part Time Executive harmless for any acts or decisions made in good faith while performing the Services; **provided, however, that** acts determined by the trier of facts to be acts of gross negligence or willful misconduct will not be deemed to be in good faith. To the same extent, the Company will pay, and subject to any legal limitations (including the obligation to repay such advances), advance all expenses, including reasonable attorney fees and costs of court-approved settlements, actually and necessarily incurred by the Part Time Executive in connection with the defense of any action, suit or proceeding and in connection with any appeal, which has been brought against the Part Time Executive by reason of the Part Time Executive's service to the Company while acting in good faith.

**4. Resignation of Office.** Upon expiration of the Term, the Part Time Executive shall, at the request of the Board, resign from all offices the Part Time Executive may hold as an officer of the Company and from all other appointments or offices that the Part Time Executive holds as nominee or representative of the Company other than as a member of the Board.

**5. Agreement Survives Merger or Dissolution.** This Agreement will survive any merger of the Company with any other entity, regardless of whether the Company is the surviving or resulting corporation, and any transfer of all or substantially all of the Company's assets to any other entity and to any such successor entity's subsequent successors or assigns. In the event of any such merger or transfer of assets, the provisions of this Agreement will be binding on and inure to the benefit of the surviving business entity or the business entity to which such assets will be transferred.

**6. Assignment.** This Agreement may not be assigned by the Part Time Executive. The Company may assign this Agreement without the consent of the Part Time Executive.

**7. Integration.** This Agreement contains the entire agreement between the Parties and the Consulting Company pertaining to the subject matter addressed in this Agreement.

**8. Amendment/Novation.** No modifications, amendments, deletions, additions, or novations to or of this Agreement will be effective unless they are completely and unambiguously contained in a writing signed by the Part Time Executive and by an authorized officer of the Company.

**9. Choice of Law; Venue.** This Agreement and any dispute arising from the relationship between the Parties will be governed by and construed under and according to the laws of the State of Delaware without regard to its conflict of laws provisions. The venue for any action hereunder

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will be in the State of Delaware, whether or not such venue is or subsequently becomes inconvenient, and the parties consent to the jurisdiction of the state and federal courts seated of Delaware. Any dispute or controversy arising under or relating to this Agreement and the Part Time Executive's services hereunder (whether based on contract or tort or other common law or upon any federal, state or local statute or regulation, including, without limitation, claims of discrimination, harassment and retaliation under Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Age Discrimination in Employment Act and similar federal, state and local fair employment practices laws) shall, at the election of either the Part Time Executive or the Company, be submitted to JAMS for resolution in arbitration in accordance with the then-current rules and procedures of JAMS for employment-related disputes. Either party shall make such election by delivering written notice thereof to the other party at any time (but not later than 30 days after such party receives notice of the commencement of any administrative or regulatory proceeding or the filing of any lawsuit relating to any such dispute or controversy), and thereupon any such dispute or controversy shall be resolved only in accordance with the provisions of this Section 9. Any such arbitration proceedings shall take place in New York, New York before a single arbitrator (rather than a panel of arbitrators), pursuant to any available streamlined or expedited (rather than a comprehensive) arbitration process and in accordance with an arbitration process which, in the judgment of such arbitrator, shall have the effect of reasonably limiting or reducing the cost of such arbitration for both parties. The resolution of any such dispute or controversy by the arbitrator appointed in accordance with the procedures of JAMS shall be final and binding. Judgment upon the award rendered by such arbitrator may be entered in any court having jurisdiction thereof, and the parties consent to the jurisdiction of the courts of New York for this purpose; **provided, however**, the parties may agree after the commencement of a proceeding to hold the arbitration in another jurisdiction. If at the time any dispute or controversy arises with respect to this Agreement JAMS is no longer providing arbitration services, then the American Arbitration Association shall be substituted for JAMS for purposes of this Section 9, and the arbitration will be conducted in accordance with the then current AAA Employment Arbitration Rules & Mediation Procedures.

10. **Notices.** Any notice to the Company required or permitted under this Agreement will be given in writing to the Company, either by personal service, facsimile, or by registered or certified mail, postage prepaid. Any notice to the Part Time Executive will be given in a like manner and, if mailed, will be addressed to the Part Time Executive at the Part Time Executive's home address then shown in the Company's files. For the purpose of determining compliance with any time limit in this Agreement, a notice will be deemed to have been duly given (a) on the date of service, if served personally on the party to whom notice is to be given, (b) on the same business day given by facsimile, e-mail, or other electronic transmission, or (c) on the second (2nd) business day after mailing, if mailed to the party to whom the notice is to be given in the manner provided in this Section 10. As of the date this Agreement is executed, notice is to be given at the following addresses:

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To the Company:

Quotient Limited  
PO Box 1075, Elizabeth House  
9 Castle Street  
St Helier  
Jersey JE4 2QP  
Channel Islands  
Attn: Heino von Prondzynski  
E-mail: [E-mail]

To the Part Time Executive:

Franz Walt  
[Address]

Copy to:

Quotient Limited  
Pentlands Science Park  
Bush Loan, Penicuik  
Midlothian EH26 0PZ  
United Kingdom  
Attn:  
Fax: +(44) 1638-724200

11. **Withholding.** The Company shall be entitled to withhold from any payments or deemed payments or in-kind payments hereunder any amount of tax withholding it determines to be required by law.

12. **Headings.** The headings in this Agreement are inserted for convenience only; are not part of this Agreement, will not in any manner affect the meaning of this Agreement or any paragraph, term, and/or provision of this Agreement; and will not be deemed or interpreted to be a part of this Agreement for any purpose.

13. **Construction.** The language of this Agreement will, for any and all purposes, be construed as a whole, according to its fair meaning, not strictly for or against the Part Time Executive, on the one hand, or the Company, on the other hand, and without regard to the identity or status of any person or persons who drafted all or any part of this Agreement.

14. **No Waiver.** No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Agreement will be effective unless it is in writing and signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy will be deemed a waiver of any other breach, failure, right, or remedy, whether or not similar, nor will any waiver constitute a continuing waiver unless the writing so specifies.



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15. **Faxed or Photocopied Signatures.** A faxed or photocopied signature will have the same effect as an original signature.

16. **Right to Counsel.** The undersigned, the Part Time Executive, has read the foregoing Agreement and has taken the time necessary to review completely and fully understand it. The undersigned, the Part Time Executive, has had the unrestricted right and opportunity to have each and every paragraph, term, and provision of the foregoing Agreement and each and every result and consequence of its execution by the undersigned, the Part Time Executive, fully explained to the Part Time Executive by legal counsel selected and retained solely by the Part Time Executive.

17. **Clawback Policies.** All amounts payable under this Agreement or otherwise by the Company to the Part Time Executive shall be subject to the terms of the Company's "clawback" policies as in effect from time to time.

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The undersigned fully understands the foregoing Agreement, accepts, and agrees to each and every paragraph, term, and provision contained in it, and fully accepts and agrees to it as binding the Part Time Executive for any and all purposes whatsoever.

the Company: QUOTIENT LIMITED

By: /s/ Heino von Prondzynsky

Name: Heino von Prondzynski

Title: Chairman

By: /s/ Franz Walt

Name: Franz Walt

Title: Part Time Executive

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**EXHIBIT A**  
**RESTRICTED STOCK UNIT AGREEMENT**

Sch. 1-1

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**EXHIBIT B**  
**STOCK OPTION AWARD AGREEMENT**

Sch. 2-1