

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): January 27, 2023



Tellurian Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-5507

(Commission File Number)

06-0842255

(I.R.S. Employer
Identification No.)

1201 Louisiana Street, Suite 3100, Houston, TX

(Address of principal executive offices)

77002

(Zip Code)

Registrant's telephone number, including area code: **(832) 962-4000**

(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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	TELL	NYSE American LLC
8.25% Senior Notes due 2028	TELZ	NYSE American 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 1.01 Entry into a Material Definitive Agreement.

On January 27, 2023, a wholly owned subsidiary of the Company, Driftwood LNG LLC (“**Driftwood LNG**”), entered into a second amendment (the “**Second Gunvor Amendment**”) to the previously announced LNG Sale and Purchase Agreement (as amended, the “**LNG SPA**”) with Gunvor Singapore Pte Ltd, a company incorporated in Singapore (“**Gunvor**”), dated May 27, 2021, which was previously amended on December 30, 2022. The Second Gunvor Amendment amended the LNG SPA such that:

- the conditions precedent deadline of January 31, 2023 has been changed to February 28, 2023; and
- the end date for the period during which Driftwood LNG must provide Gunvor with five days’ prior written notice of the date that all of the conditions precedent are satisfied has been changed from January 31, 2023 to February 28, 2023.

The foregoing description of the Second Gunvor Amendment is not complete and is qualified in its entirety by reference to the full text of the Second Gunvor Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
<u>10.1</u>	<u>Amendment No. 2 of LNG Sale and Purchase Agreement, effective as of January 27, 2023, by and between Driftwood LNG LLC and Gunvor Singapore Pte Ltd</u>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document (included as Exhibit 101)

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.

TELLURIAN INC.

Date: January 27, 2023

By: /s/ L. Kian Granmayeh

Name: L. Kian Granmayeh

Title: Executive Vice President and Chief Financial Officer

AMENDMENT No. 2 of LNG SALE AND PURCHASE AGREEMENT

THIS AMENDMENT NO. 2 OF LNG SALE AND PURCHASE AGREEMENT (this “**Amendment**”), made effective January 27, 2023 (“**Amendment Date**”), is hereby entered into by and between Driftwood LNG LLC, a limited liability company incorporated under the laws of Delaware whose principal place of business is located at 1201 Louisiana Street, Suite 3100, Houston, TX 77002 (USA) (“**Seller**”), and Gunvor Singapore Pte Ltd, a company incorporated and registered in Singapore whose registered office is at 12 Marina Boulevard, #35-03 Marina Bay Financial Centre Tower 3, Singapore 018982 (“**Buyer**”). Buyer and Seller are each referred to herein as a “**Party**” and collectively as the “**Parties**”.

WHEREAS, the Parties entered into certain LNG Sale and Purchase Agreement, dated May 27, 2021 as amended by Amendment No.1 effective December 30, 2022 (the “**Agreement**”); and

WHEREAS, the Parties desire to further amend the Agreement in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the mutual covenants and agreement made herein, the Parties, intending to be legally bound, hereby agree as follows:

AGREEMENT

1. **Definitions.** Capitalized terms used but not defined herein shall have the meaning provided in the Agreement.
2. **Amendments.**
 - a. Parties agree to amend Section 2.3.3 (Conditions Precedent) of the Agreement (as amended) by deleting “January 31, 2023” and replacing with “February 28, 2023”, which date shall become the CP Deadline.
 - b. Parties agree to amend the Agreement to replace January 31, 2023 in the third sentence of Section 2.3.5 in the Agreement with February 28, 2023, so that Section 2.3.5 shall be as follows:

“**2.3.5** Seller shall give Buyer five (5) Day prior written notice of Seller’s good faith estimation of the start of a 5-Day window in which the CP Fulfillment Date is expected to occur (“**5-Day Window**”), provided that in no event the CP Fulfillment Date shall occur prior to the start of the 5-Day Window. Seller may revise such notice, one or more times, by written notice stipulating the justification for such delay, provided that such revision may only postpone the 5-Day Window. Such five (5) Day prior written notice obligation shall be effective from December 30, 2022 until February 28, 2023 only. In the event Seller is in breach of this Section 2.3.5, this shall be a Termination Event under Section 19.2.13 and Buyer may elect to give Seller a notice of termination of this Agreement under Section 19.3.1 within five (5) Days of becoming aware of such breach.”

3. **Miscellaneous.**

- a. Force and Effect. All provisions of the Agreement not specifically amended hereby shall remain in full force and effect.
- b. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York (United States of America) without regard to principles of conflict of laws that would specify the use of other laws.
- c. Confidentiality; Dispute Resolution; Immunity. The provisions of Section 18 (*Confidentiality*), Section 20.1 (*Dispute Resolution*), and Section 20.4 (*Immunity*) of the Agreement shall apply in this Amendment as if incorporated herein *mutatis mutandis* on the basis that references therein to the Agreement are to this Amendment.
- d. Entire Agreement. The Agreement, as amended by this Amendment, constitutes the entire agreement between the Parties, and includes all promises and representations, express or implied, and supersedes all other prior agreement and representations, written or oral, between the Parties relating to the subject matter thereof.
- e. Severability. If a court of competent jurisdiction or arbitral tribunal determines that any clause or provision of this Amendment is void, illegal, or unenforceable, the other clauses and provisions of the Amendment shall remain in full force and effect and the clauses and provisions which are determined to be void, illegal, or unenforceable shall be limited so that they shall remain in effect to the maximum extent permissible by law.
- f. Counterparts. This Amendment may be executed by signing the original or a counterpart thereof (including by facsimile or email transmission). If this Amendment is executed in counterparts, all counterparts taken together shall have the same effect as if the undersigned parties hereto had signed the same instrument.

IN WITNESS WHEREOF, each of the Parties has caused this Amendment to be executed as of the date first written above.

SELLER:

Driftwood LNG LLC

/s/ Octávio Simões

Name: Octávio Simões

Title: CEO

BUYER:

GUNVOR SINGAPORE PTE LTD

/s/ [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

/s/ [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

[Signature Page to Amendment No. 2 of LNG Sale and Purchase Agreement]