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): **July 18, 2024**

Tellurian Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-5507**	**06-0842255**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1201 Louisiana Street, Suite 3100, Houston, TX	**77002**
(Address of principal executive offices)	(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)

x 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	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.

Merger Agreement

On July 21, 2024, Tellurian Inc. ("**Tellurian**" or the "**Company**") entered into an Agreement and Plan of Merger (the "**Merger Agreement**") with Woodside Energy Holdings (NA) LLC, a Delaware limited liability company ("**Parent**"), and Woodside Energy (Transitory) Inc., a Delaware corporation ("**Merger Sub**"). The Merger Agreement provides that, subject to the terms and conditions set forth in the Merger Agreement, Merger Sub will merge with and into Tellurian (the "**Merger**"), with Tellurian continuing as the surviving corporation of the Merger and a wholly owned subsidiary of Parent.

In connection with the entry into the Merger Agreement, Tellurian's board of directors (the "**Board**") unanimously (a) determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are fair to, and in the best interests of, the Company and its stockholders; (b) approved, adopted and declared advisable the Merger Agreement and the transactions contemplated thereby, including the Merger; (c) approved the execution, delivery and performance of the Merger Agreement and the consummation of the transactions contemplated thereby, including the Merger; (d) resolved to recommend approval and adoption of the Merger Agreement by its stockholders; and (e) directed that the Merger Agreement be submitted to the stockholders of the Company for its approval and adoption.

Equity Treatment in the Merger

Pursuant to the Merger Agreement, at the effective time of the Merger (the "**Effective Time**"), each share of Tellurian's common stock (the "**Common Stock**") outstanding immediately prior to the Effective Time (subject to certain customary exceptions specified in the Merger Agreement) will be cancelled and converted automatically into the right to receive $1.00 in cash, without interest (the "**Merger Consideration**"), and subject to applicable taxes. Pursuant to the Merger Agreement, at the Effective Time, each share of Tellurian's Series C Convertible Preferred Stock (the "**Preferred Stock**") outstanding immediately prior to the Effective Time (subject to certain customary exceptions specified in the Merger Agreement) will be cancelled and converted automatically into the right to receive $8.16489 per share in cash, without interest, and subject to applicable taxes, in accordance with the terms of the certificate of designations of the Preferred Stock.

Pursuant to the Merger Agreement, at the Effective Time, each warrant to purchase Common Stock will automatically be converted into a warrant exercisable for the Merger Consideration.

Pursuant to the Merger Agreement, at the Effective Time, each outstanding Tellurian option to purchase Common Stock (the "**Options**") will be canceled and converted into the right to receive an amount in cash, without interest and subject to applicable taxes, equal to the product of (i) the amount by which the Merger Consideration exceeds the exercise price of such Option and (ii) the aggregate number of shares issuable upon the exercise of such Option. Any Option with an exercise price that is equal to or greater than the Merger Consideration will be cancelled without the payment of consideration.

At the Effective Time, shares of Tellurian restricted stock, restricted stock units and tracking units will be converted into the right to receive the Merger Consideration, subject in some cases to continuing vesting requirements, as set forth in the Merger Agreement.

Parent Guaranty

Woodside Energy (USA) Inc., a Delaware corporation and an affiliate of Parent (the "**Guarantor/Lender**"), has provided Tellurian with a guaranty in favor of the Company (the "**Parent Guaranty**"). The Parent Guaranty guarantees, among other things, the performance of Parent's and Merger Sub's obligations under the Merger Agreement, including the payment of the Merger Consideration, any termination fee and certain other obligations of Parent and Merger Sub pursuant to the Merger Agreement, subject to a cap of $250,000,000.

Closing Conditions

Consummation of the Merger is subject to the satisfaction or waiver of certain conditions, including (i) the approval of the Merger Agreement and the Merger by the affirmative vote of the holders of a majority of all outstanding shares of the Company's Common Stock and Preferred Stock (on an as-converted basis), voting as a single class (the "**Tellurian Stockholder Approval**") and (ii) the absence of any law or order that enjoins or otherwise prohibits or makes illegal the consummation of the Merger and the receipt of specified regulatory approvals, including from the Committee on Foreign Investment in the United States ("**CFIUS**"). The obligation of each of Tellurian and Parent to consummate the Merger is also conditioned on, among other things, the truth and correctness of the representations and warranties made by the other party as of the closing date (subject to certain "materiality" and "material adverse effect" qualifiers) and material compliance by the other party with pre-closing covenants.

Parent's and Merger Sub's obligation to consummate the Merger is also subject to (i) the Company receiving certain specified regulatory approvals from the Department of Energy (the "**DOE**") and (ii) the absence of orders or judgments terminating or invalidating certain Federal Energy Regulatory Commission (FERC) and DOE authorizations.

Other Terms; "No-Shop" Restrictions

The Merger Agreement contains customary representations, warranties and covenants made by each of Tellurian, Parent and Merger Sub, including, among others, the obligation of Tellurian to conduct its business in the ordinary course, consistent with past practice and to refrain from taking certain specified actions without the consent of Parent. In addition, the Merger Agreement contains covenants that require Tellurian to call and hold a special meeting of the stockholders and use reasonable best efforts to solicit the Tellurian Stockholder Approval, except to the extent that the Board has made a Change of Recommendation (as defined in the Merger Agreement) as permitted by the Merger Agreement.

Tellurian is also subject to customary "no-shop" restrictions on its ability (and the ability of its subsidiaries and representatives) to (i) solicit alternative acquisition proposals from third parties; (ii) subject to certain exceptions, engage or participate in discussions or negotiations regarding alternative acquisition proposals; or (iii) subject to certain exceptions, furnish to any person non-public information in connection with an alternative acquisition proposal.

Prior to the receipt of the Tellurian Stockholder Approval, the Board may, upon receipt of a Superior Offer (as defined in the Merger Agreement) or in response to an Intervening Event (as defined in the Merger Agreement), change its recommendation that Tellurian's stockholders approve the Merger Agreement and the Merger, subject to complying with certain notice requirements and other specified conditions, including giving Parent the opportunity to propose changes to the Merger Agreement in response to such Superior Offer or Intervening Event.

Termination Rights

Subject to the additional terms and conditions set forth in the Merger Agreement, either Tellurian or Parent may terminate the Merger Agreement if (i) the Effective Time has not occurred on or before December 15, 2024, or such later date as agreed by Tellurian and Parent (the "**End Date**"), provided that if the closing condition regarding CFIUS approval has not been satisfied or waived prior to such date but all other conditions to closing have been satisfied or waived, the End Date may be extended by the Company or Parent to December 31, 2024; (ii) a governmental authority enacts or enforces any final and nonappealable law or order permanently enjoining or otherwise permanently preventing the consummation of the Merger; (iii) the Tellurian Stockholder Approval has not been obtained at the conclusion of a duly convened special meeting of Tellurian's stockholders called for such purpose; (iv) a CFIUS Turndown (as defined in the Merger Agreement) has occurred or (v) Tellurian or Parent, as applicable, shall have breached certain obligations under the Merger Agreement in any material respect. Parent may terminate the Merger Agreement in certain additional limited circumstances, including (x) in the event of a Change of Recommendation by the Board prior to the Tellurian Stockholder Approval or (y) if there is a willful breach by Tellurian of the non-solicitation provisions of the Merger Agreement in a manner that materially impedes, interferes with or hinders the consummation of the Merger on or before the End Date.

Tellurian may terminate the Merger Agreement in certain additional limited circumstances, including if prior to the Tellurian Stockholder Approval the Company has received a Superior Offer and the Board has authorized the Company to enter into a definitive agreement to consummate such Superior Offer, in order to accept such Superior Offer and enter into a definitive agreement to consummate such Superior Offer substantially concurrently with such termination.

Termination Fees

Upon termination of the Merger Agreement under specified circumstances, Tellurian will be required to pay Parent a termination fee of $36,055,000, including (i) the termination by Parent (x) in the event of a Change of Recommendation by the Board prior to the Tellurian Stockholder Approval or (y) if there is a willful breach by Tellurian of the non-solicitation provisions of the Merger Agreement in a manner that materially impedes, interferes with or hinders the consummation of the Merger on or before the End Date or (ii) the termination by the Company if prior to the Tellurian Stockholder Approval the Company has received a Superior Offer and the Board has authorized the Company to enter into a definitive agreement to consummate such Superior Offer, in order to accept such Superior Offer and enter into a definitive agreement to consummate such Superior Offer substantially concurrently with such termination.

Additionally, Parent will be required to pay Tellurian a termination fee of $31,548,000 if the Merger Agreement is terminated because a CFIUS Turndown is primarily a result of any material breach by Parent or Merger Sub of certain of its obligations under the Merger Agreement.

Bridge Loan Agreement

On July 21, 2024, in connection with the execution of the Merger Agreement, Tellurian, as borrower, and certain of its subsidiaries, as subsidiary guarantors (collectively, the "**Loan Parties**"), entered into a bridge loan agreement (the "**Loan Agreement**") with the Guarantor/Lender, pursuant to which the Company may borrow from the Guarantor/Lender up to $230,000,000. Subject to the satisfaction of applicable customary conditions, $75,200,000 of loan proceeds will be funded on the effective date thereof, and the remainder may be requested by Tellurian and, subject to applicable customary conditions, will be funded in subsequent draws. Amounts borrowed under the Loan Agreement will bear interest at a rate of 12% *per annum*, payable on the last business day of each month in cash or in kind, at the Company's option. The obligations under the Loan Agreement will be secured by a lien on substantially all of the assets of the Loan Parties, including, without limitation, the Company's subsidiaries Tellurian Investments LLC and Driftwood LNG Holdings LLC ("**Driftwood Holdings**"), and Driftwood Holdings' direct and indirect subsidiaries. Loan proceeds will be used for the development of the Company's Driftwood Project, for general and administrative expenses, and as otherwise contemplated in the Loan Parties' budget (which is subject to approval by the Guarantor/Lender). Amounts borrowed under the Loan Agreement will mature on the earliest of (i) December 15, 2024, provided that if the Merger Agreement is still in effect and the closing of the Merger has not occurred as of such date, such date shall be extended to the date that the closing of the Merger occurs; (ii) 30 days after any valid termination of the Merger Agreement; and (iii) the date of any acceleration of the obligations under the Loan Agreement during the continuation of an Event of Default Trigger Event (as defined in the Loan Agreement). The Company may voluntarily prepay the loans in whole or in part at any time and from time to time, without premium or penalty. The loans are also subject to mandatory prepayment upon the occurrence of customary events such as asset sales above a threshold or a change of control (other than the Merger). The Loan Parties are subject to customary affirmative and negative covenants, and events of default (with respect to payments, breach of covenants, bankruptcy and other customary matters, subject to negotiated cure periods where applicable).

General

The foregoing descriptions of the Merger Agreement, the Parent Guaranty, and the Loan Agreement are qualified in their entirety by reference to the full text of the Merger Agreement, the Parent Guaranty, and the Loan Agreement, copies of which are filed hereto as Exhibits 2.1, 10.1, and 10.2, respectively, and are incorporated into this report by reference. Copies of the agreements have been included to provide investors with information regarding their terms and are not intended to provide any factual information about Tellurian, Parent, Merger Sub or their respective affiliates. The representations, warranties and covenants contained in the agreements have been made solely for the purposes of the agreements and as of specific dates; were made solely for the benefit of the parties to the agreements; are not intended as statements of fact to be relied upon by investors, but rather as a way of allocating the risk between the parties in the event the statements therein prove to be inaccurate; have been modified or qualified in some cases by certain confidential disclosures that were made between the parties in connection with the negotiation of the agreements, which disclosures are not reflected in the agreements themselves; may no longer be true as of a given date; and may apply standards of materiality in a way that is different from what may be viewed as material by investors. Investors should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of Tellurian, Parent, Merger Sub or their respective affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the agreements, which subsequent information may or may not be fully reflected in Tellurian's public disclosures. The agreements should not be read alone but should instead be read in conjunction with the other information regarding the agreements, the Merger, the Loan Agreement, Tellurian, Parent, Merger Sub, their respective affiliates and their respective businesses, that will be contained in, or incorporated by reference into, the Transaction Proxy Statement (as defined below) that Tellurian will file, as well as in the Forms 10-K, Forms 10-Q, Forms 8-K and other filings that Tellurian will file or furnish with the Securities and Exchange Commission (the "**SEC**").

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under "Bridge Loan Agreement" in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference to this Item 2.03.

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

In connection with the execution of the Merger Agreement, the Company took the actions described below with respect to the compensation of its named executive officers.

CIP Award Amendments

On July 18, 2024 and July 19, 2024, the Company and the named executive officers ("**NEOs**") agreed to certain amendments (the "**CIP Award Amendments**") to the NEOs' previously granted cash incentive awards (collectively, the "**CIP Awards**") in connection with the development of Phases 1 through 4 (each, a "**Phase**") of the Company's Driftwood liquefied natural gas ("**LNG**") liquefaction facility, including the reductions in the dollar amounts of such CIP Awards indicated below:

		CIP Awards				
Name and principal position		**Phase 1**	**Phase 2**	**Phase 3**	**Phase 4**	**Total**
Daniel A. Belhumeur President, Tellurian Inc.	*Prior Amount*	$6,000,000	$3,000,000	$3,000,000	$3,000,000	$15,000,000
	Revised Amount	$1,800,000	$900,000	$900,000	$900,000	$4,500,000
Samik Mukherjee President, Tellurian Investments	*Prior Amount*	$4,800,000	$2,400,000	$2,400,000	$2,400,000	$12,000,000
	Revised Amount	$1,440,000	$720,000	$720,000	$720,000	$3,600,000

Name and principal position		CIP Awards				
		Phase 1	Phase 2	Phase 3	Phase 4	Total
Simon G. Oxley Executive Vice President and Chief Financial Officer	*Prior Amount*	$4,800,000	$2,400,000	$2,400,000	$2,400,000	$12,000,000
	Revised Amount	$1,440,000	$720,000	$720,000	$720,000	$3,600,000
Khaled A. Sharafeldin Chief Accounting Officer	*Prior Amount*	$1,800,000	$900,000	$900,000	$900,000	$4,500,000
	Revised Amount	$540,000	$270,000	$270,000	$270,000	$1,350,000

In addition, the CIP Award Amendments provide that (i) the Company will not, among other things, terminate without cause the employment of Messrs. Belhumeur, Mukherjee and Oxley prior to a change of control and, in the case of Mr. Sharafeldin, prior to the six month anniversary of a change of control; (ii) if the NEO remains employed at the time of a change of control or, in the case of Mr. Sharafeldin, on the date of the six month anniversary of a change of control, such employment will be terminated effective upon the consummation of the change of control or the six month anniversary of a change of control, as applicable; and (iii) such a termination will be deemed a termination without cause for purposes of the officer's CIP Award and other Company plans and benefits.

In the event Mr. Sharafeldin's employment is terminated without cause following the consummation of a change of control, but prior to the six-month anniversary thereof, Mr. Sharafeldin is eligible to receive a cash payment in an amount equal to the annualized base salary that he would have received between the date of his termination of employment and the six month anniversary of the change of control, which amounts would be in addition to, and not in lieu of, any severance payments and benefits payable to Mr. Sharafeldin. He will also receive a monthly retention bonus in an amount equal to $38,500 commencing on the date of any change of control through the six-month anniversary thereof, subject to his continuous employment. In addition, to the extent Mr. Sharafeldin remains employed by the Company's subsidiary through the six month anniversary of any change of control, Mr. Sharafeldin, subject to performance, is eligible to receive (i) an annual bonus with respect to 2024 under the Company's short-term incentive program and (ii) a pro-rated bonus with respect to 2025 under the Company's short-term incentive program.

Except as described or otherwise incorporated by reference in this Item 5.02, the general terms and conditions of the CIP Awards to the aforementioned named executive officers remain unchanged and are summarized in the Company's Current Report on Form 8-K filed with the SEC on April 23, 2018 and under the heading "Construction Incentive Award" in Item 9B of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

Executive Severance Plan

On July 21, 2024, upon the recommendation of the Compensation Committee of the Board (the "**Compensation Committee**"), the Board approved an amended and restated executive severance plan (the "**A&R Executive Severance Plan**").

The key amendments to the existing Tellurian Inc. Executive Severance Plan (the "**Prior Executive Severance Plan**") include (i) clarifying that the A&R Executive Severance Plan does not prohibit participants from making disclosures that are protected under the whistleblower provisions of applicable federal or state law or regulations and (ii) modifying the severance benefits payable for any qualifying terminations occurring on, or within two years following, a change in control, including (A) by narrowing the scope of the non-compete provision from LNG facilities inside or outside the United States to LNG export facilities located in the gulf coast of the United States, (B) by reducing the cash severance payment from 200% of base salary to 100% of base salary, and (C) by reducing the additional payment amount from 200% of the target short-term incentive under the Tellurian Inc. Incentive Compensation Program (the "**ICP**") to 100% of the target short-term incentive under the ICP for the fiscal year in which the date of termination occurs.

The material terms and conditions of the Prior Executive Severance Plan are summarized in the Company's Current Report on Form 8-K filed with the SEC on January 6, 2022.

Tax Gross-Up Payment Agreement

On July 18, 2024, in connection with the Merger, the Company entered into a Tax Gross-Up Payment Agreement with each of Mr. Belhumeur, Mr. Oxley and Mr. Mukherjee (collectively, the "**Gross-Up NEOs**"), pursuant to which each Gross-Up NEO is entitled to receive a tax gross-up payment in the event that any compensation, payment, award, benefit or distribution (or any acceleration of any compensation, payment, award, benefit or distribution) paid or payable or distributed or distributable to each such Gross-Up NEO in connection with the Merger becomes subject to the excise tax pursuant to Section 4999 of the Internal Revenue Code of 1986, as amended, in an amount not to exceed $208,333.33. The tax gross-up payments would generally be paid to the relevant taxing authorities to place the Gross-Up NEOs in the same after-tax position as if such excise tax did not apply to such Gross-Up NEO.

General

The foregoing descriptions of the CIP Award Amendments, the A&R Executive Severance Plan, and the form of Tax Gross-Up Payment Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the forms of CIP Award Amendments, the A&R Executive Severance Plan, and the form of Tax Gross-Up Payment Agreement, which are attached as Exhibits 10.3, 10.4, 10.5, and 10.6 to this report and incorporated herein by reference.

Item 8.01 Other Events.

Additional Information and Where to Find It

Tellurian, the members of the Board and certain of Tellurian's executive officers are participants in the solicitation of proxies from stockholders in connection with the Merger. Tellurian plans to file a proxy statement (the "**Transaction Proxy Statement**") with the SEC in connection with the solicitation of proxies to approve the Merger. Information regarding such participants, including their direct or indirect interests, by security holdings or otherwise, will be included in the Transaction Proxy Statement and other relevant documents to be filed with the SEC in connection with the Merger. Additional information about such participants is available in Tellurian's definitive proxy statement in connection with its 2024 Annual Meeting of Stockholders (the "**2024 Proxy Statement**"), which was filed with the SEC on April 25, 2024, under "Proposal 1—Election of Directors to the Company's Board—Background Information About the Nominees and Other Directors," "Proposal 1—Election of Directors to the Company's Board—Executive Officers," "Compensation Discussion and Analysis" and "Security Ownership of Certain Beneficial Owners and Management." To the extent that holdings of Tellurian's securities have changed since the amounts printed in the 2024 Proxy Statement, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Information regarding Tellurian's transactions with related persons is set forth under the caption "Certain Relationships and Related Party Transactions" in the 2024 Proxy Statement.

Promptly after filing the definitive Transaction Proxy Statement with the SEC, Tellurian will mail the definitive Transaction Proxy Statement to each stockholder entitled to vote at the special meeting to consider the adoption of the Merger Agreement. STOCKHOLDERS ARE URGED TO READ THE TRANSACTION PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT TELLURIAN WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Stockholders may obtain, free of charge, the preliminary and definitive versions of the Transaction Proxy Statement, any amendments or supplements thereto, and any other relevant documents filed by Tellurian with the SEC in connection with the Merger at the SEC's website (http://www.sec.gov). Copies of Tellurian's definitive Transaction Proxy Statement, any amendments or supplements thereto, and any other relevant documents filed by Tellurian with the SEC in connection with the Merger will also be available, free of charge, at Tellurian's investor relations website (https://tellurianinc.com).

Cautionary Information About Forward-Looking Statements

This report contains forward-looking statements within the meaning of U.S. federal securities laws. The words "anticipate," "assume," "believe," "budget," "estimate," "expect," "forecast," "initial," "intend," "may," "plan," "potential," "project," "proposed," "should," "will," "would," and similar expressions are intended to identify forward-looking statements. Forward-looking statements herein relate to, among other things, the pending Merger, the expected timing of the closing of the Merger and other statements that concern Tellurian's expectations, intentions or strategies regarding the future. There can be no assurance that the Merger will in fact be consummated. Known and unknown risks and uncertainties could cause actual results to differ materially from those indicated in the forward-looking statements, including, but not limited to: (i) the risk that the Merger may not be completed on the anticipated timeline or at all; (ii) the failure to satisfy any of the conditions to the consummation of the Merger, including the risk that required approvals from Tellurian's stockholders for the Merger or required regulatory approvals to consummate the Merger are not obtained, on a timely basis or at all; (iii) the occurrence of any event, change or other circumstance or condition that could give rise to the termination of the Merger Agreement, including in circumstances requiring Tellurian to pay a termination fee; (iv) the effect of the announcement or pendency of the Merger on Tellurian's business relationships, operating results and business generally; (v) risks that the Merger disrupts Tellurian's current plans and operations; (vi) Tellurian's ability to retain and hire key personnel and maintain relationships with key business partners, customers and others with whom it does business; (vii) the diversion of management's or employees' attention during the pendency of the Merger from Tellurian's ongoing business operations and other opportunities; (viii) the amount of costs, fees, charges or expenses resulting from the Merger; (ix) potential litigation relating to the Merger; (x) the risk that the price of the Common Stock may fluctuate during the pendency of the Merger and may decline significantly if the Merger is not completed; and (xi) other risks described in Tellurian's filings with the SEC, including in Item 1A of Part I of the Annual Report on Form 10-K of Tellurian for the fiscal year ended December 31, 2023, filed by Tellurian with the SEC on February 23, 2024, and other Tellurian filings with the SEC, all of which are incorporated by reference herein. The forward-looking statements in this report speak as of the date hereof. Although Tellurian may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so except as required by securities laws.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
2.1‡	Agreement and Plan of Merger, dated as of July 21, 2024, by and among Tellurian Inc., Woodside Energy Holdings (NA) LLC, and Woodside Energy (Transitory) Inc.
10.1	Guaranty, dated as of July 21, 2024, by Woodside Energy (USA) Inc. in favor of Tellurian Inc.
10.2‡	Bridge Loan Agreement, dated as of July 21, 2024, by and among Tellurian Inc., as borrower, certain subsidiary guarantors, and Woodside Energy (USA) Inc., as lender
10.3	Form of CIP Award Amendment, dated as of July 18, 2024 (Daniel Belhumeur, Samik Mukherjee, Simon Oxley)
10.4	CIP Award Amendment, dated as of July 19, 2024, by and among Tellurian Inc., Tellurian Services LLC, and Khaled Sharafeldin
10.5	Tellurian Inc. Executive Severance Plan, amended and restated as of July 21, 2024
10.6	Form of Tax Gross-Up Payment Agreement, dated as of July 18, 2024
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document (included as Exhibit 101)

‡ Certain schedules or similar attachments to this exhibit have been omitted in accordance with Item 601(a)(5) of Regulation S-K. The registrant hereby agrees to furnish supplementally to the Securities and Exchange Commission upon request a copy of any omitted schedule or attachment to this exhibit.

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: July 22, 2024

By: /s/ Simon G. Oxley
Name: Simon G. Oxley
Title: Executive Vice President and
Chief Financial Officer

Exhibit 2.1

Execution Version

AGREEMENT AND PLAN OF MERGER

by and among

WOODSIDE ENERGY HOLDINGS (NA) LLC,

TELLURIAN INC.,

and

WOODSIDE ENERGY (TRANSITORY) INC.

Dated as of July 21, 2024

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AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this "Agreement"), dated as of July 21, 2024, is by and among Woodside Energy Holdings (NA) LLC, a Delaware limited liability company ("Parent"), Tellurian Inc., a Delaware corporation (the "Company"), and Woodside Energy (Transitory) Inc., a Delaware corporation and wholly owned subsidiary of Parent ("Merger Sub", and, together with Parent and the Company, the "Parties" and each, a "Party"). All capitalized terms used in this Agreement shall have the meanings assigned to such terms in Section 8.17 or as otherwise defined elsewhere in this Agreement unless the context clearly indicates otherwise.

WITNESSETH:

WHEREAS, the Parties intend that Merger Sub be merged with and into the Company, with the Company continuing as the surviving corporation (the "Merger") as a direct wholly owned subsidiary of Parent on the terms and subject to the conditions set forth in this Agreement and in accordance with the General Corporation Law of the State of Delaware, as amended (the "DGCL");

WHEREAS, the Board of Directors of the Company (the "Company Board") has (a) determined that this Agreement and the transactions contemplated hereby, including the Merger, are fair to, and in the best interests of, the Company and its stockholders, (b) approved, adopted and declared advisable this Agreement and the transactions contemplated hereby, including the Merger, (c) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, (d) resolved to recommend approval and adoption of this Agreement by its stockholders, and (e) directed that this Agreement be submitted to the stockholders of the Company for its approval and adoption;

WHEREAS, the Board of Managers of Parent (the "Parent Board") has (a) approved, adopted and declared advisable this Agreement and the transactions contemplated hereby, including the Merger, and (b) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger;

WHEREAS, the Board of Directors of Merger Sub (the "Merger Sub Board") has (a) determined that this Agreement and the transactions contemplated hereby, including the Merger, are fair to, and in the best interests of, Merger Sub and its sole stockholder, (b) approved, adopted and declared advisable this Agreement and the transactions contemplated hereby, including the Merger, (c) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, (d) resolved to recommend approval and adoption of this Agreement by its sole stockholder, and (e) directed that this Agreement be submitted to the sole stockholder of Merger Sub for its approval and adoption;

WHEREAS, the sole stockholder of Merger Sub has executed and delivered to Merger Sub and the Company a written consent of the sole stockholder of Merger Sub, to be effective by its terms immediately following execution of this Agreement, approving and adopting this Agreement;

WHEREAS, as a material inducement to, and as a condition to, the Company entering into this Agreement, concurrently with the execution of this Agreement, Woodside Energy (USA), Inc., a Delaware corporation (the "Guarantor"), has entered into a guaranty, dated as of the date hereof, guaranteeing Parent's and Merger Sub's obligations under this Agreement, all in accordance with and subject to the limitations set forth therein (the "Parent Guaranty");

WHEREAS, concurrently with the execution and delivery of this Agreement, and as a condition to the Company's willingness to enter into this Agreement, the Company and certain of the Company's Subsidiaries have entered into that certain development bridge loan agreement in the form attached as Annex A hereto, dated as of the date of this Agreement (the "Bridge Loan Agreement"), with an affiliate of Parent pursuant to which such affiliate of Parent has agreed to provide, from time to time after the execution and delivery of this Agreement and during the availability period thereunder, subject to the terms and conditions set forth therein, senior secured loans in an aggregate principal amount of up to $230,000,000 (the "Bridge Loan Facility" and such loans thereunder, the "Bridge Loans") to the Company (the Bridge Loan Agreement and all other agreements and instruments evidencing, securing, guaranteeing or otherwise pertaining to the Bridge Loan Facility, the "Bridge Loan Documents"); and

WHEREAS, Parent, Merger Sub and the Company desire to make certain representations, warranties, covenants and agreements specified herein in connection with the Merger and the other transactions contemplated by this Agreement and also to prescribe certain terms and conditions to the Merger.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained herein, and intending to be legally bound hereby, Parent, Merger Sub and the Company agree as follows:

ARTICLE I

THE MERGER

Section 1.1 The Merger. At the Effective Time, upon the terms and subject to the conditions set forth in this Agreement and in accordance with the applicable provisions of the DGCL, Merger Sub shall merge with and into the Company, whereupon the separate corporate existence of Merger Sub shall cease, and the Company shall continue its corporate existence under Delaware law as the surviving corporation in the Merger (the "Surviving Corporation") and a wholly owned subsidiary of Parent.

Section 1.2 Closing. The closing of the Merger (the "Closing") shall take place at the offices of Parent, 1500 Post Oak, Houston, Texas, at 10:00 a.m., local time, or remotely by exchange of documents and signatures (or their electronic counterparts) as soon as practicable on the second (2nd) business day after the satisfaction or waiver (to the extent permitted by applicable Law) of the conditions set forth in Article VI (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), or at such other place, date and time as the Company and Parent may agree in writing. The date on which the Closing actually occurs is referred to as the "Closing Date."

Section 1.3 Effective Time. On the Closing Date, the Company shall file with the Secretary of State of the State of Delaware a certificate of merger (the "Certificate of Merger"), executed in accordance with, and containing such information as is required by, the relevant provisions of the DGCL in order to effect the Merger, and make any other filings or recordings as may be required by Delaware law in connection with the Merger. The Merger shall become effective at such time as the Certificate of Merger has been filed with the Secretary of State of the State of Delaware or at such other, later date and time as is agreed between the Parties and specified in the Certificate of Merger in accordance with the relevant provisions of the DGCL (such date and time is hereinafter referred to as the "Effective Time").

Section 1.4 Effects of the Merger. The effects of the Merger shall be as provided in this Agreement and in the applicable provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all of the assets, property, rights, privileges, powers and franchises of any kind of the Company and Merger Sub shall vest in the Surviving Corporation without further act or deed, and all debts, liabilities, duties and obligations of any kind of the Company and Merger Sub shall become the debts, liabilities, duties and obligations of the Surviving Corporation, all as provided under the DGCL.

Section 1.5 Certificate of Incorporation and Bylaws of the Surviving Corporation.

(a) As of the Effective Time, the certificate of incorporation of the Surviving Corporation shall by virtue of the Merger and without any further action, be amended and restated to read in its entirety as set forth on Exhibit 1 and, as so amended and restated, shall be the certificate of incorporation of the Surviving Corporation until thereafter changed or amended as provided therein or by applicable Law (subject to Section 5.9(a)).

(b) In addition, the Company and the Surviving Corporation shall take all necessary action such that, at the Effective Time, the bylaws of the Merger Sub, in effect immediately prior to the Effective Time, shall be the bylaws of the Surviving Corporation (except that references to the name of Merger Sub shall be replaced by reference to the name of the Surviving Corporation) until thereafter changed or amended as provided therein or by applicable Law (subject to Section 5.9(a)).

Section 1.6 Directors. The Company and the Surviving Corporation shall take all necessary action such that, as of the Effective Time, the directors of the Surviving Corporation shall be the Persons who were the directors of Merger Sub as of immediately prior to the Effective Time, until their respective successors are duly elected and qualified, or their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation.

Section 1.7 Officers. The Company and the Surviving Corporation shall take all necessary action such that, as of the Effective Time, the officers of the Surviving Corporation shall be the officers of Merger Sub as of immediately prior to the Effective Time, until their respective successors are duly elected and qualified, or their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation.

ARTICLE II

CONVERSION OF SHARES; EXCHANGE OF CERTIFICATES

Section 2.1 Effect on Capital Stock. Subject to the terms and provisions of this Agreement, at the Effective Time, by virtue of the Merger and without any action on the part of any of the Parties or any holder of securities of any of the Parties:

(a) Company Common Stock. Each share of common stock, par value $0.01 per share, of the Company (each, a "Share" and collectively, the "Company Common Stock") issued and outstanding immediately prior to the Effective Time (other than Excluded Shares and Dissenting Shares) shall, by virtue of this Agreement and without any action on the part of the holder thereof, be converted into and shall thereafter represent the right to receive $1.00 per Share (the "Merger Consideration"), payable to the holder in cash, without interest, subject to any withholding of Taxes required by applicable Law as provided in Section 2.6, upon surrender of the Certificates or Book-Entry Shares in accordance with Section 2.2. As of the Effective Time, all such Shares shall no longer be outstanding and shall automatically be cancelled and shall cease to exist, and shall thereafter represent only the right to receive the Merger Consideration to be paid in accordance with Section 2.2.

(b) Excluded Shares. Each Share and each Preferred Share that is held directly by the Company in treasury and each Share and each Preferred Share that is held directly by Parent or Merger Sub immediately prior to the Effective Time (such Shares and Preferred Shares, the "Excluded Shares") shall, by virtue of the Merger and without any action on the part of the holder thereof, be automatically cancelled and retired and shall cease to exist, and no consideration shall be delivered in exchange for such cancellation and retirement.

(c) Merger Sub Capital Stock. At the Effective Time, each outstanding share of common stock of Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into and become one newly and validly issued, fully paid and nonassessable share of common stock of the Surviving Corporation and shall constitute the only outstanding shares of capital stock of the Surviving Corporation. From and after the Effective Time, all certificates, if any, representing shares of common stock of Merger Sub shall be deemed for all purposes to represent the number of shares of common stock of the Surviving Corporation into which they were converted in accordance with the immediately preceding sentence.

(d) Series C Preferred Stock. Each share of Series C Preferred Stock (each, a "Preferred Share") issued and outstanding immediately prior to the Effective Time (other than Excluded Shares and Dissenting Shares) shall, by virtue of this Agreement and without any action on the part of the holder thereof, be converted into and shall thereafter represent the right to receive $8.16489 per Preferred Share (the "Preferred Stock Merger Consideration"), which is the consideration payable pursuant to Section 3(a) of the Certificate of Designations for the Series C Preferred Stock, payable to the holder in cash, without interest, subject to any withholding of Taxes required by applicable Law as provided in Section 2.6, upon surrender of the Certificates or Book-Entry Shares in accordance with Section 2.2. As of the Effective Time, all such Preferred Shares shall no longer be outstanding and shall automatically be cancelled and shall cease to exist, and shall thereafter represent only the right to receive the Preferred Stock Merger Consideration to be paid in accordance with Section 2.2.

(e) Adjustments. If at any time during the period between the date of this Agreement and the Effective Time, any change in the number of outstanding Shares or Preferred Shares, any change in the number of securities or instruments that are convertible, exchangeable or exercisable into or for Shares or Preferred Shares or any change in the number of Shares or Preferred Shares into or for which any securities or instruments are convertible, exchangeable or exercisable shall occur, in each case, as a result of any stock split, reverse stock split, stock dividend (including any dividend or distribution of equity interests convertible into or exchangeable for Shares or Preferred Shares), recapitalization, reclassification, combination, exchange of shares or other similar event, the Merger Consideration or Preferred Stock Merger Consideration, as applicable, shall be equitably adjusted to reflect such event and to provide to Parent, Merger Sub and the holders of Shares or Preferred Shares the same economic effect as contemplated by this Agreement prior to such action, and thereafter, all references in this Agreement to the Merger Consideration, and any other similarly dependent items shall be references to the Merger Consideration, and any other similarly dependent items as so adjusted; *provided, however*, that nothing in this Section 2.1(e) shall be deemed to permit or authorize any Party to effect any such change that it is not otherwise authorized or permitted to undertake pursuant to this Agreement.

Section 2.2 Payment for Securities; Surrender of Certificates.

(a) Paying Agent. At or prior to the Effective Time, Parent shall designate a nationally recognized bank or trust company to act as the paying agent (the identity and terms of designation and appointment of which shall be reasonably acceptable to the Company) for purposes of effecting the payment of the Merger Consideration and Preferred Stock Merger Consideration in connection with the Merger in accordance with this Article II (the "Paying Agent"). Parent shall pay, or cause to be paid, the fees and expenses of the Paying Agent. At or prior to the Effective Time, Parent shall deposit, or cause to be deposited, with the Paying Agent the aggregate sum of the Merger Consideration and Preferred Stock Merger Consideration to which holders of Shares and Preferred Shares, as applicable, shall be entitled at the Effective Time pursuant to this Agreement. In the event such deposited funds are insufficient to make the payments contemplated pursuant to Section 2.1(a) in the case of the Merger Consideration or Section 2.1(d) in the case of the Preferred Stock Merger Consideration, Parent shall promptly deposit, or cause to be deposited, with the Paying Agent such additional funds to ensure that the Paying Agent has sufficient funds to make such payments. Such funds shall be invested by the Paying Agent as directed by Parent, pending payment thereof by the Paying Agent to the holders of the Shares or Preferred Shares in accordance with this Article II; *provided*, that any such investments shall be in obligations of, or guaranteed by, the United States government or rated A-1 or P-1 or better by Moody's Investor Service, Inc. or Standard & Poor's Corporation, respectively. Earnings from such investments shall be the sole and exclusive property of the Surviving Corporation, and no part of such earnings shall accrue to the benefit of holders of Shares or Preferred Shares.

(b) Procedures for Surrender.

(i) *Certificates*. As soon as practicable after the Effective Time (and in no event later than three (3) business days after the Effective Time), the Surviving Corporation shall cause the Paying Agent to mail to each Person that was, immediately prior to the Effective Time, a holder of record of Shares or Preferred Shares represented by certificates (the "Certificates"), which Shares or Preferred Shares were converted into the right to receive the Merger Consideration or Preferred Stock Merger Consideration, as applicable, at the Effective Time pursuant to this Agreement: (A) a letter of transmittal, which shall specify that delivery shall be effected, and risk of loss and title to the Certificates shall pass, only upon delivery of the Certificates to the Paying Agent, and shall otherwise be in customary form as Parent, the Company and the Paying Agent shall reasonably agree; and (B) instructions for effecting the surrender of the Certificates (or affidavits of loss in lieu of the Certificates as provided in Section 2.2(e)) in exchange for payment of the Merger Consideration or Preferred Stock Merger Consideration, as applicable, which shall be in customary form. Upon surrender of a Certificate (or affidavit of loss in lieu of the Certificate as provided in Section 2.2(e)) to the Paying Agent or to such other agent or agents as may be appointed by Parent, together with delivery of a letter of transmittal, duly executed and in proper form, with respect to such Certificates, the Paying Agent or such other agent, in accordance with the letter of transmittal and instructions, shall transmit to the holder of such Certificates the Merger Consideration for each Share or Preferred Stock Merger Consideration for each Preferred Share, as applicable, formerly represented by such Certificates (without interest and subject to any withholding of Taxes required by applicable Law as provided in Section 2.6), and any Certificate so surrendered shall forthwith be cancelled. If payment of the Merger Consideration or Preferred Stock Merger Consideration, as applicable, is to be made to a Person other than the Person in whose name any surrendered Certificate is registered, it shall be a condition precedent of payment that the Certificate so surrendered shall be properly endorsed or shall be otherwise in proper form for transfer, and the Person requesting such payment shall have paid any transfer and other similar Taxes required by reason of the payment of the Merger Consideration or Preferred Stock Merger Consideration, as applicable, to a Person other than the registered holder of the Certificate so surrendered and shall have established to the satisfaction of the Surviving Corporation that such Taxes either have been paid or are not required to be paid. No interest will be paid or accrued on any amount payable upon due surrender of the Certificates. Until surrendered as contemplated hereby, each Certificate shall be deemed at any time after the Effective Time to represent only the right to receive the Merger Consideration or Preferred Stock Merger Consideration, as applicable, in cash as contemplated by this Agreement, except for Certificates for any Shares representing Dissenting Shares, which shall be deemed to represent only the right to receive payment of the fair value of such Shares in accordance with and solely to the extent provided by Section 262 of the DGCL.

(ii) *Book-Entry Shares*.

(A) Notwithstanding anything to the contrary contained in this Agreement, no holder of non-certificated Shares or Preferred Shares represented by book-entry ("Book-Entry Shares") shall be required to deliver a Certificate or, in the case of holders of Book-Entry Shares held through The Depository Trust Company, an executed letter of transmittal to the Paying Agent, to receive the Merger Consideration that such holder is entitled to receive pursuant to Section 2.1(a).

(B) In lieu thereof, each holder of record of one or more Book-Entry Shares held through The Depository Trust Company whose Shares were converted into the right to receive the Merger Consideration shall automatically upon the Effective Time be entitled to receive, and Parent shall cause the Paying Agent to pay and deliver to The Depository Trust Company or its nominee as promptly as practicable after the Effective Time, in respect of each such Book-Entry Share a cash amount in immediately available funds equal to the Merger Consideration (without interest and subject to any withholding of Taxes required by applicable Law as provided in Section 2.6), and such Book-Entry Shares of such holder shall be cancelled.

(C) As soon as practicable after the Effective Time (and in no event later than three (3) business days after the Effective Time), the Surviving Corporation shall cause the Paying Agent to mail to each Person that was, immediately prior to the Effective Time, a holder of record of Book-Entry Shares not held through The Depository Trust Company: (A) a letter of transmittal, which shall be in customary form as Parent, the Company and the Paying Agent shall reasonably agree; and (B) instructions for returning such letter of transmittal in exchange for the Merger Consideration or Preferred Stock Merger Consideration, as applicable, which shall be in customary form. Upon delivery of such letter of transmittal, in accordance with the terms of such letter of transmittal, duly executed, the holder of such Book-Entry Shares shall be entitled to receive in exchange therefor a cash amount in immediately available funds equal to the Merger Consideration or Preferred Stock Merger Consideration, as applicable, (without interest and subject to any withholding of Taxes required by applicable Law as provided in Section 2.6), and such Book-Entry Shares so surrendered shall at the Effective Time be cancelled. Payment of the Merger Consideration or Preferred Stock Merger Consideration, as applicable, with respect to Book-Entry Shares so surrendered shall only be made to the Person in whose name such Book-Entry Shares are registered. No interest will be paid or accrued on any amount payable upon due surrender of Book-Entry Shares. Until paid or surrendered as contemplated hereby, each Book-Entry Share shall be deemed at any time after the Effective Time to represent only the right to receive the Merger Consideration or Preferred Stock Merger Consideration, as applicable, in cash as contemplated by this Agreement, except for Book-Entry Shares for any Shares representing Dissenting Shares, which shall be deemed to represent the right to receive payment of the fair value of such Shares in accordance with and solely to the extent provided by Section 262 of the DGCL.

(c) No Further Ownership Rights in the Company Common Stock or Series C Preferred Stock; Closing of Transfer Books. At the Effective Time, the stock transfer books of the Company shall be closed and thereafter there shall be no further registration of transfers of Shares or Preferred Shares on the records of the Company. From and after the Effective Time, the holders of Certificates and Book-Entry Shares outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such Shares or Preferred Shares except as otherwise provided for herein or by applicable Law. If, after the Effective Time, Certificates or Book-Entry Shares are presented to the Surviving Corporation or the Paying Agent for any reason, they shall be cancelled and exchanged for the Merger Consideration or the Preferred Stock Merger Consideration, as applicable, in accordance with the terms and procedures set forth in this Agreement.

(d) Termination of Fund; Abandoned Property; No Liability. Any portion of the funds (including any interest received with respect thereto) made available to the Paying Agent that remains unclaimed by the holders of Certificates or Book-Entry Shares on the first anniversary of the Effective Time will be returned to the Surviving Corporation or an affiliate thereof designated by the Surviving Corporation, upon demand, and any such holder who has not tendered its Certificates or Book-Entry Shares for the Merger Consideration or Preferred Stock Merger Consideration, as applicable, in accordance with Section 2.2(b) prior to such time shall thereafter look only to Parent and the Surviving Corporation (subject to abandoned property, escheat or other similar applicable Laws) for delivery of the Merger Consideration or Preferred Stock Merger Consideration, as applicable, without interest and subject to any withholding of Taxes required by applicable Law as provided in Section 2.6, in respect of such holder's surrender of their Certificates or Book-Entry Shares and compliance with the procedures in Section 2.2(b). Any portion of the Merger Consideration or Preferred Stock Merger Consideration, as applicable, remaining unclaimed by the holders of Certificates or Book-Entry Shares immediately prior to such time as such amounts would otherwise escheat to, or become property of, any Governmental Entity will, to the extent permitted by applicable Law, become the property of the Surviving Corporation or an affiliate thereof designated by the Surviving Corporation, free and clear of any claim or interest of any Person previously entitled thereto. Notwithstanding the foregoing, none of Parent, Merger Sub, the Surviving Corporation, the Paying Agent or their respective affiliates will be liable to any holder of a Certificate or Book-Entry Shares for Merger Consideration or Preferred Stock Merger Consideration, as applicable, delivered to a public official pursuant to any applicable abandoned property, escheat or similar applicable Law. Any portion of the Merger Consideration or the Preferred Stock Merger Consideration made available to the Paying Agent pursuant to Section 2.2(a) to pay for Shares for which appraisal rights have been perfected shall be returned to the Surviving Corporation, upon demand.

(e) Lost, Stolen or Destroyed Certificates. If any Certificate shall have been lost, stolen or destroyed, the Paying Agent shall issue in exchange for such lost, stolen or destroyed Certificates, upon the making of an affidavit of that fact by the holder thereof, the Merger Consideration or Preferred Stock Merger Consideration, as applicable, payable in respect thereof pursuant to Section 2.1(a) or Section 2.1(d), respectively. Parent may, in its reasonable discretion and as a condition precedent to the payment of such Merger Consideration or Preferred Stock Merger Consideration, as applicable, require the owners of such lost, stolen or destroyed Certificates to deliver a bond in a reasonable sum as it may reasonably direct as indemnity against any claim that may be made against Parent, Merger Sub, the Surviving Corporation or the Paying Agent with respect to the Certificates alleged to have been lost, stolen or destroyed.

Section 2.3 Dissenting Shares. Notwithstanding anything in this Agreement to the contrary (but subject to the provisions of this Section 2.3), Shares and Preferred Shares outstanding immediately prior to the Effective Time and held by a stockholder or beneficial owner who is entitled to demand and has properly demanded appraisal for such Shares and Preferred Shares in accordance with, and who complies in all respects with, Section 262 of the DGCL (such Shares and Preferred Shares, the "Dissenting Shares") shall not be converted into the right to receive the Merger Consideration or the Preferred Stock Merger Consideration, as applicable, at the Effective Time. At the Effective Time, all Dissenting Shares shall be cancelled and cease to exist, and the holders or beneficial owners of Dissenting Shares shall only be entitled to the rights granted to them under the DGCL with respect to such Dissenting Shares. If any such holder or beneficial owner fails to perfect or otherwise waives, withdraws or loses his, her or its right to appraisal under Section 262 of the DGCL or other applicable Law, then the right of such holder or beneficial owner to be paid the fair value of such Dissenting Shares shall cease and such Dissenting Shares shall be deemed to have been converted, as of the Effective Time, into and shall be exchangeable solely for the right to receive the Merger Consideration or Preferred Stock Merger Consideration, as applicable, without interest and subject to any withholding of Taxes required by applicable Law as provided in Section 2.6, upon surrender of the Certificates or Book-Entry Shares that formerly evidenced such Shares or Preferred Shares in the manner provided in Section 2.2. The Company shall give Parent prompt notice of any demands received by the Company for appraisal of Shares or Preferred Shares and any other instruments served pursuant to the DGCL and received by the Company relating to rights to be paid the fair value of Dissenting Shares, and Parent shall have the right to direct and participate in all negotiations and proceedings with respect to such demands for appraisal. Prior to the Effective Time, the Company shall not, except with the prior written consent of Parent, make any payment with respect to, or offer to settle or compromise, or settle or compromise, any such demands, or agree to do any of the foregoing.

Section 2.4 Treatment of Company Equity-Based Awards.

(a) Company Options. At the Effective Time, each Company Option that is outstanding immediately prior to the Effective Time shall automatically and without any required action on the part of the holder thereof or the Company, be cancelled and converted into the right to receive (without interest) an amount of cash equal to the product of (x) the total number of Shares underlying the Company Option multiplied by (y) the excess, if any, of the Merger Consideration over the exercise price of such Company Option, payable in accordance with Section 2.4(e); *provided*, *however*, that any such Company Option with respect to which the exercise price subject thereto is equal to or greater than the Merger Consideration shall be canceled for no consideration.

(b) Company Restricted Stock.

(i) At the Effective Time, each share of Company Double-Trigger Restricted Stock that is outstanding as of immediately prior to the Effective Time (including those held by Former Service Providers) other than shares of Company Double-Trigger Restricted Stock held by a Non-Continuing Employee shall, as of the Effective Time, automatically, without any action on the part of any Party or the holder thereof, be canceled by virtue of the Merger and converted into the right to receive from the Surviving Corporation, upon vesting of such Company Double-Trigger Restricted Stock, a lump-sum amount in cash, without interest, equal to the Merger Consideration (the "Converted Restricted Stock"). Each such Converted Restricted Stock shall remain subject to the same terms and conditions (including, as applicable, vesting (including any performance-based conditions) and forfeiture terms) as were applicable to such Company Restricted Stock award immediately prior to the Effective Time (except for administrative changes that are not adverse to the holder of the Converted Restricted Stock).

(ii) At the Effective Time, each share of Company Single-Trigger Restricted Stock and each share of Company Double-Trigger Restricted Stock held by a Non-Continuing Employee, in each case, outstanding as of immediately prior to the Effective Time shall become fully vested as of the Effective Time and shall be cancelled as of the Effective Time and converted into the right to receive, immediately after the Effective Time, an amount in cash, without interest, equal to the Merger Consideration (the "Cash-Out Restricted Stock"), payable in accordance with Section 2.4(e).

(iii) At the Effective Time, all Company Restricted Stock shall no longer be outstanding and shall automatically terminate and cease to exist, and each holder of Company Restricted Stock shall cease to have any rights with respect thereto, except the right to receive the payment pursuant to clause (i) or (ii) of this Section 2.4(b).

(c) Company RSUs.

(i) At the Effective Time, each Company Double-Trigger RSU that is outstanding as of immediately prior to the Effective Time (including those held by Former Service Providers) other than the Company Double-Trigger RSUs held by a Non-Continuing Employee shall, as of the Effective Time, automatically, without any action on the part of any Party or the holder thereof, be canceled by virtue of the Merger and converted into the right (a "Converted RSU", and, together with the Converted Restricted Stock, the "Converted Equity Awards") to receive from the Surviving Corporation, upon vesting and settlement of such Converted RSU, a lump-sum amount in cash, without interest, equal to the Merger Consideration. Each such Converted RSU shall remain subject to the same terms and conditions (including, as applicable, vesting (including any performance-based conditions) and forfeiture terms) as were applicable to the corresponding Company Double-Trigger RSU immediately prior to the Effective Time (except for administrative changes that are not adverse to the holder of the Company Double-Trigger RSU).

(ii) At the Effective Time, each Company Single-Trigger RSU that is outstanding (including those held by Former Service Providers) and each Company Double-Trigger RSU held by a Non-Continuing Employee, as of immediately prior to the Effective Time shall become fully vested as of the Effective Time and shall be cancelled as of the Effective Time and converted into the right to receive, immediately after the Effective Time, an amount in cash, without interest, equal to the Merger Consideration (the "Cash-Out RSUs" and, together with the Cash-Out Restricted Stock, the "Cash-Out Equity Awards"), payable in accordance with Section 2.4(e).

(iii) At the Effective Time, all Company RSUs shall no longer be outstanding and shall automatically terminate and cease to exist, and each holder of a Company RSUs shall cease to have any rights with respect thereto, except the right to receive the payment pursuant to clause (i) or (ii) of this Section 2.4(c).

(d) Company Tracking Units. At the Effective Time, each Company Tracking Unit that is outstanding as of immediately prior to the Effective Time shall automatically and without any required action on the part of any Party or the holder thereof, be canceled and converted into the right (a "Converted Tracking Unit" and, together with the Converted Equity Awards, the "Converted Equity-Based Awards") to receive from the Surviving Corporation, upon vesting and settlement of such Converted Tracking Unit, a lump-sum amount in cash, without interest, equal to the Merger Consideration. Each Converted Tracking Unit shall remain subject to the same terms and conditions (including, as applicable, vesting (including any performance-based conditions) and forfeiture terms) as were applicable to such Company Tracking Unit immediately prior to the Effective Time (except for administrative changes that are not adverse to the holders of the Converted Tracking Unit). At the Effective Time, all Company Tracking Units shall no longer be outstanding and shall automatically terminate and cease to exist, and each holder of a Company Tracking Unit shall cease to have any rights with respect thereto, except the right to receive the payment pursuant to this Section 2.4(d).

(e) Company and Parent Actions. At the Effective Time, Parent shall, or shall cause the Surviving Corporation to, pay (through its payroll systems in the case of employees) all amounts payable pursuant to this Section 2.4 to the former holders of Company Options and Cash-Out Equity Awards, or at such later time as required under Section 409A of the Code with respect to Cash-Out RSUs held by Non-Continuing Employees. All such payments shall be subject to all applicable Tax withholding requirements. Prior to the Effective Time, Parent and the Company, as applicable, shall adopt such resolutions of the Company Board or Parent Board (or, if appropriate, any committee thereof) as are required to effectuate the actions contemplated by this Section 2.4. Without limiting the generality of the foregoing, as soon as reasonably practicable (but in no event later than ten (10) business days) after the Effective Time, Parent shall deliver, or cause to be delivered, to each holder of a Converted Equity-Based Award an award agreement setting forth such holder's rights pursuant thereto and on such terms as set forth in this Section 2.4, as applicable. As of the Effective Time, Parent shall assume the obligations and succeed to the rights of the Company under the Company Equity Plans and the Company Equity-Based Plan.

Section 2.5 Treatment of Company Warrants. At the Effective Time, each outstanding Company Warrant shall, in accordance with its terms, automatically and without any required action on the part of the holder thereof, cease to represent a Company Warrant exercisable for Company Common Stock and shall become a Surviving Corporation warrant substantially similar in form and substance to the Company Warrant exercisable solely for the Merger Consideration; *provided*, that if the holder of a Company Warrant properly requests before the 30th day after public disclosure of the Effective Time by the Company pursuant to a Current Report on Form 8-K filed with the SEC, then the Surviving Corporation shall purchase the Company Warrant from the holder of the Company Warrant by paying, in cash, to the holder of the Company Warrant, within ten (10) business days after such request, an amount equal to the Black Scholes Value (as defined in the Company Warrant) of the remaining unexercised portion of the Company Warrant as of the Effective Time.

Section 2.6 Withholding. Notwithstanding anything in this Agreement to the contrary, each of Parent, the Company, Merger Sub, the Surviving Corporation, the Paying Agent, and each of their respective affiliates shall be entitled to deduct and withhold from the consideration and any other amounts payable pursuant to this Agreement such amounts as Parent, the Company, Merger Sub, the Surviving Corporation, the Paying Agent, or any of their respective affiliates is required to deduct and withhold under the Internal Revenue Code of 1986, as amended (the "Code"), or any other Tax Law, with respect to the making of such payment. To the extent that amounts are so deducted and withheld, such withheld amounts shall be (i) treated for all purposes of this Agreement as having been paid to the Person in respect of whom such deduction and withholding was made, and (ii) paid over to the applicable Governmental Entity.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as disclosed in (a) the Company SEC Documents (excluding any disclosures set forth in any such Company SEC Document under the heading "Risk Factors," "Forward-Looking Statements," and any other disclosures contained or referenced therein of information, factors, or risks that are predictive, cautionary, or forward-looking in nature), where the relevance of the information as an exception to (or disclosure for purposes of) a particular representation is reasonably apparent on the face of such disclosure (*provided*, that clause (a) shall not apply to the representations and warranties set forth in Section 3.2, Section 3.3 or Section 3.10(b)), or (b) the disclosure schedule delivered by the Company to Parent immediately prior to the execution of this Agreement (the "Company Disclosure Schedule") each section of which qualifies the correspondingly numbered representation, warranty or covenant (*provided*, that (i) disclosure in any section of such Company Disclosure Schedule shall be deemed to be disclosed with respect to any other representations, warranties or covenants where its relevance as an exception to (or disclosure for purposes of) such other representation, warranty or covenant is reasonably apparent on the face of such disclosure notwithstanding the omission of a reference or a cross-reference thereto, except in the case of Section 3.10(b), in which case only items disclosed on Section 3.10(b) of the Company Disclosure Schedule shall be deemed disclosed with respect to Section 3.10(b) and (ii) the mere inclusion of an item in such Company Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission that such item represents a material exception or material fact, event or circumstance or that such item has had, or would reasonably be expected to have a Material Adverse Effect on the Company), the Company represents and warrants to Parent and Merger Sub as follows:

Section 3.1 Qualification, Organization, Subsidiaries, etc.

(a) Each of the Company and its Subsidiaries is a legal entity duly organized or formed, validly existing and in good standing (to the extent that the concept of "good standing" is applicable in such jurisdiction) under the Laws of its jurisdiction of organization or formation and has the requisite corporate, partnership, limited liability company or other similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted and as proposed to be conducted, except where the failure to have such power or authority has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. Each of the Company and its Subsidiaries is qualified to do business and is in good standing as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(b) (i) The copies of the certificate of incorporation and bylaws of the Company as most recently filed with the Company SEC Documents (the "Company Organizational Documents") are true, correct, and complete copies of such documents as in effect as of the date of this Agreement and (ii) the certificate of incorporation, certificate of limited partnership, certificate of formation, bylaws, limited partnership agreement, limited liability company agreement or comparable constituent or organizational documents of each material Subsidiary of the Company, as amended through the date hereof, have been made available to the Parent. Neither the Company nor any of its Subsidiaries is in violation of any of the provisions of the Company Organizational Documents, except for violations that have not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

Section 3.2 Equity Interests.

(a) The authorized capital stock of the Company consists of (i) 1,600,000,000 shares of Company Common Stock and (ii) 100,000,000 shares of preferred stock, par value $0.01 per share (the "Company Preferred Stock"), of which 8,000,000 shares have been designated as Series C Preferred Stock (the "Series C Preferred Stock"). As of July 17, 2024 (the "Capitalization Date"), (A) 894,959,536 shares of Company Common Stock were issued and outstanding (including 18,955,551 shares of Company Restricted Stock outstanding (of which amount 1,030,246 shares of Company Single-Trigger Restricted Stock are outstanding)), (B) zero (0) shares of Company Common Stock were held in treasury, (C) 6,123,782 shares of Series C Preferred Stock were issued and 6,123,782 shares of Series C Preferred Stock convertible into 6,123,782 shares of Company Common Stock were outstanding and (D) other than the issued and outstanding Series C Preferred Stock, no other shares of Company Preferred Stock were issued or outstanding. All outstanding shares of Company Common Stock and Company Preferred Stock are, and shares of Company Common Stock reserved for issuance with respect to Company Equity Awards described in the first sentence of Section 3.2(b), when issued in accordance with the respective terms thereof, will be duly authorized, validly issued, fully paid and nonassessable and free of preemptive rights.

(b) As of the Capitalization Date, there were 13,865,824 Shares reserved and available for issuance pursuant to the Company Equity Plans, of which amount (x) 6,417,042 Shares were subject to outstanding Company RSUs (of which amount 500,000 Shares were subject to outstanding Company Single Trigger RSUs) and (y) 792,048 Shares were subject to outstanding Company Options (with a weighted average exercise price of $10.58 per Share). Section 3.2(b) of the Company Disclosure Schedule sets forth, as of the Capitalization Date, a complete and accurate list of each outstanding Company Equity-Based Award granted under a Company Equity-Based Plan (including all binding commitments or promises to grant any award under an Company Equity-Based Plan) and (i) the name of the Company Equity-Based Plan pursuant to which such Company Equity-Based Award was granted, (ii) the name and/or employee identification number of the holder of such Company Equity-Based Award (identifying whether such individual is a current or former employee or service provider), (iii) the type of Company Equity-Based Award and the number of shares of Company Common Stock subject to or underlying such outstanding Company Equity-Based Award, (iv) the date on which such Company Equity-Based Award was granted or issued, (v) the extent to which such Company Equity-Based Award is vested and/or exercisable (as applicable) as of the Capitalization Date, and (vi) with respect to any Company Option, the expiration date, the exercise or purchase price per share, whether an "early exercise" feature is available (and, if so, whether and the extent to which such Company Option (or any portion thereof) was "early exercised") and whether same is an "incentive stock option" (as defined in the Code) or a non-qualified stock option.

(c) Each Company Option has an exercise price per share of Company Common Stock that is equal to or greater than the fair market value of a share of Company Common Stock on the grant date of such Company Option, determined in accordance with Section 409A of the Code, as applicable. Each Company Option characterized by the Company as an "incentive stock option" within the meaning of Section 422 of the Code complies with all of the applicable requirements of Section 422 of the Code. No Company Option has had its exercise date or grant date "back-dated" or materially delayed. Each Company Option, Company Restricted Stock and Company RSU was granted in accordance in all material respects with applicable Law and the applicable Company Equity Plan and corresponding award agreement thereunder and has been properly accounted for in accordance with GAAP. The Company has delivered to Parent true and complete copies of all of the forms of award agreements for all Company Equity-Based Awards, and all Company Equity-Based Awards are evidenced by award agreements in substantially the forms made available to Parent as of the date hereof, and no such Company Equity-Based Award is subject to terms that are different in any material respect from those set forth in such forms.

(d) Except as set forth in Section 3.2(a) and Section 3.2(b), there are no outstanding subscriptions, options, warrants, calls, convertible securities, exchangeable securities or other similar rights, agreements or commitments to which the Company or any of its Subsidiaries is a party or other equity or equity-based incentive awards, tracking units or phantom equity (A) obligating the Company or any of its Subsidiaries to (1) issue, transfer, exchange, sell or register for sale any capital stock, partnership interests, limited liability company interests or other equity interests of the Company or such Subsidiary of the Company or securities convertible into or exchangeable for such capital stock, partnership interests, limited liability company interests or other equity interests, (2) grant, extend or enter into any such subscription, option, warrant, call, convertible securities or other similar right, agreement or arrangement, (3) redeem or otherwise acquire any such capital stock, partnership interests, limited liability company interests or other equity interests, or (4) make any payment to any Person the value of which is derived from or calculated based on the value of the Company Common Stock or Company Preferred Stock, or (B) granting any preemptive or antidilutive or similar rights with respect to any security issued by the Company or its Subsidiaries.

(e) Neither the Company nor any of its Subsidiaries has outstanding bonds, debentures, notes or other indebtedness, the holders of which have the right to vote (or which are convertible or exchangeable into or exercisable for securities having the right to vote) with the stockholders of the Company on any matter.

(f) There are no voting trusts or other agreements or understandings to which the Company or any of its Subsidiaries is a party with respect to the voting of the Company Common Stock, Company Preferred Stock or other equity interests of the Company or any of its Subsidiaries.

(g) The Company or a Subsidiary of the Company owns, directly or indirectly, all of the issued and outstanding capital stock, partnership interests, limited liability company interests or other equity interests of each Subsidiary of the Company, free and clear of any liens, claims, mortgages, pledges, security interests, equities, preemptive rights, or charges of any kind (each, a "Lien") other than Company Permitted Liens, and all of such capital stock, partnership interests, limited liability company interests or other equity interests are duly authorized, validly issued, fully paid and nonassessable and free of preemptive rights. Except for equity interests in the Company's Subsidiaries, neither the Company nor any of its Subsidiaries beneficially owns, directly or indirectly, any equity interest in any Person (or any security or other right, agreement or commitment convertible or exercisable into, or exchangeable for, any equity interest in any Person), or has any obligation to acquire any such equity interest, security, right, agreement or commitment to make any investment (in the form of a loan, capital contribution or otherwise) in, any Person.

Section 3.3 Authority; Noncontravention.

(a) The Company has the requisite corporate power and authority to enter into this Agreement and, subject to the adoption of this Agreement by holders of a majority of the outstanding shares of Company Common Stock and Company Preferred Stock (on an as-converted basis), voting as a single class, entitled to vote thereon (the "Company Stockholder Approval"), to consummate the transactions contemplated hereby. The Company Board has (i) determined that this Agreement and the transactions contemplated hereby, including the Merger, are fair to, and in the best interests of, the Company and its stockholders, (ii) approved, adopted and declared advisable this Agreement and the transactions contemplated hereby, including the Merger, (iii) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, (iv) resolved to recommend approval and adoption of this Agreement by its stockholders (the "Company Board Recommendation"), and (v) directed that this Agreement be submitted to the stockholders of the Company for its approval and adoption. Other than the Company Stockholder Approval, no other corporate or stockholder proceedings on the part of the Company are necessary to authorize the consummation of the transactions contemplated hereby. The Company Stockholder Approval represents the only vote or consent of the holders of any class or series of the Company's equity securities necessary to approve the transaction contemplated hereby. The Agreement has been duly and validly executed and delivered by the Company and, assuming this Agreement constitutes the legal, valid and binding agreement of Parent and Merger Sub, the Agreement constitutes the legal, valid and binding agreement of the Company and is enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles (the "Equitable Exception").

(b) Other than in connection with or in compliance with (i) the DGCL, (ii) the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the "Exchange Act"), (iii) the filing of the Certificate of Merger with the Delaware Secretary of State, (iv) the rules and regulations of the New York Stock Exchange (the "NYSE") and the NYSE American (the "NYSE American"), (v) the rules and regulations of the Securities and Exchange Commission (the "SEC") in connection with the filing with the SEC of the Proxy Statement and (vi) the approvals set forth in Section 3.3(b) of the Company Disclosure Schedule (collectively, the "Company Approvals") and, subject to the accuracy of the representations and warranties of Parent and Merger Sub in Section 4.2, no authorization, consent, order, license, permit or approval of, or registration, declaration, notice or filing with, any Governmental Entity is necessary, under applicable Law, for the consummation by the Company of the Transactions, except for such authorizations, consents, orders, licenses, permits, approvals or filings that are not required to be obtained or made prior to consummation of such transactions or that, if not obtained or made, would not materially impede or delay the consummation of the Merger and the other Transactions or reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(c) The execution and delivery by the Company of this Agreement do not, and (assuming the Company Stockholder Approval and Company Approvals are obtained) the consummation of the transactions contemplated hereby and compliance with the provisions hereof will not (i) result in any loss, or suspension, limitation or impairment of any right of the Company or any of its Subsidiaries to own or use any assets required for the conduct of their business or result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any material obligation or to the loss of a benefit under any loan, guarantee of indebtedness or credit agreement, note, bond, mortgage, indenture, lease, agreement, contract, instrument, permit, concession, franchise, right or license binding upon the Company or any of its Subsidiaries or result in the creation of any Lien other than Company Permitted Liens, in each case, upon any of the properties or assets of the Company or any of its Subsidiaries, (ii) conflict with or result in any violation of any provision of the agreement of limited partnership, limited liability company agreement, articles of incorporation or bylaws or other equivalent organizational document, in each case as amended or restated, of the Company or any of its Subsidiaries or (iii) conflict with or violate any applicable Laws, except in the case of clauses (i) and (iii) for such losses, suspensions, limitations, impairments, conflicts, violations, defaults, terminations, cancellation, accelerations, or Liens as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

Section 3.4 Reports and Financial Statements.

(a) The Company and each of its Subsidiaries have timely filed or furnished all forms, documents and reports, schedules, certifications, prospectuses, registration and other statements required to be filed or furnished prior to the date hereof by it with the SEC since January 1, 2022 (collectively, together with any exhibits and schedules thereto and other information incorporated therein, the "Company SEC Documents"). As of their respective dates or, if amended, as of the date of the last such amendment, the Company SEC Documents filed or furnished prior to the date hereof complied in all material respects with the requirements of the Securities Act and the Exchange Act, as the case may be and none of the Company SEC Documents filed or furnished prior to the date hereof contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, except that information set forth in the Company SEC Documents as of a later date (but before the date of this Agreement) will be deemed to modify information as of an earlier date.

(b) As of the date hereof, there are no outstanding or unresolved comments received by the Company from the SEC staff with respect to any of the Company SEC Documents, and, to the knowledge of the Company, none of the Company SEC Documents are subject to ongoing SEC review.

(c) The consolidated financial statements (including all related notes and schedules) of the Company included in the Company SEC Documents fairly present in all material respects the consolidated financial position of the Company and its consolidated Subsidiaries, as at the respective dates thereof (if amended, as of the date of the last such amendment), and the consolidated results of their operations and their consolidated cash flows for the respective periods then ended (subject, in the case of the unaudited statements, to normal year-end audit adjustments, the absence of footnotes, and to any other adjustments described therein, including the notes thereto) in conformity with United States generally accepted accounting principles ("GAAP") (except, in the case of the unaudited statements, as permitted by the SEC) applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto).

Section 3.5 Internal Controls and Procedures. The Company has established and maintains disclosure controls and procedures and internal control over financial reporting (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 under the Exchange Act) as required by Rule 13a-15 under the Exchange Act. The Company's disclosure controls and procedures are reasonably designed to ensure that all material information required to be disclosed by the Company in the reports that it files or furnishes under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such material information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"). The principal executive officer and the principal financial officer of the Company have made all certifications required by the Sarbanes-Oxley Act, the Exchange Act and any related rules and regulations promulgated by the SEC with respect to the Company SEC Documents, and the statements contained in such certifications were complete and correct as of the dates they were made. There (i) is no significant deficiency or material weakness in the design or operation of internal controls over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) utilized by the Company or its Subsidiaries, (ii) is not, and since December 31, 2021 there has not been, any illegal act or fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls, and (iii) is not, and since December 31, 2021 there has not been, any "extensions of credit" (within the meaning of Section 402 of the Sarbanes-Oxley Act) or prohibited loans to any executive officer of the Company (as defined in Rule 3b-7 under the Exchange Act) or director of the Company or any of its Subsidiaries.

Section 3.6 No Undisclosed Liabilities. Except (a) as reflected or reserved against in the Company's consolidated balance sheet as of December 31, 2023 (the "Balance Sheet Date") (including the notes thereto) included in the Company SEC Documents, (b) for liabilities and obligations incurred under or in accordance with this Agreement or in connection with the Transactions, (c) for liabilities and obligations incurred since the Balance Sheet Date in the ordinary course of business and (d) for liabilities and obligations that have been discharged or paid in full, neither the Company nor any Subsidiary of the Company has any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, that would be required by GAAP to be reflected on a consolidated balance sheet of the Company and its consolidated Subsidiaries (including the notes thereto), other than those that have not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

Section 3.7 Compliance with Law; Permits.

(a) The Company and its Subsidiaries are, and since January 1, 2022 have been, in compliance with, and are not, and have not been since January 1, 2022, in default under or in violation of, any applicable federal, state, local or foreign or multinational law, statute, ordinance, rule, regulation, judgment, order, injunction, decree, or agency requirement of any Governmental Entity, including common law (collectively, "Laws" and each, a "Law"), except where such non-compliance, default or violation has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. Since January 1, 2022, neither the Company nor any of its Subsidiaries has received any written notice or, to the knowledge of the Company, other communication from any Governmental Entity regarding any actual or possible violation of, or failure to comply with, any Law, except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(b) The Company and its Subsidiaries are in possession of all franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals, clearances, permissions, qualifications and registrations and orders of all applicable Governmental Entities, and all rights under any Company Material Contract with all Governmental Entities, and have filed all tariffs, reports, notices and other documents with all Governmental Entities necessary for the Company and its Subsidiaries to own, lease and operate their properties and assets and to carry on their businesses as they are now being conducted, and as they are currently proposed (as disclosed in the Company SEC Documents) to be conducted, including all current and proposed (as disclosed in the Company SEC Documents) activities at the Company Owned Real Property or Company Leased Real Property (the "Company Permits"), and have paid all fees and assessments due and payable in connection with any of the Company Permits, except where the failure to have any of the Company Permits or to have filed such tariffs, reports, notices or other documents or to have paid such fees and assessments has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. Except as indicated on Section 3.7(b) of the Company Disclosure Schedule, all Company Permits are valid and in full force and effect and are not subject to any pending administrative or judicial proceeding that would, if determined in a manner adverse to the Company or its Subsidiaries, reasonably be expected to result in the adverse modification, suspension, termination, cancellation or revocation thereof and neither the Company nor any of its Subsidiaries has received any written notice that any Company Permit will not be renewed in the ordinary course of business after the Effective Time, except where the failure to be in full force and effect, any modification, suspension, termination or cancellation or revocation thereof or any written notice that any Company Permit will not be renewed has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. The Company and each of its Subsidiaries are in compliance with the terms and requirements of all Company Permits, except where the failure to be in compliance has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(c) Without limiting the generality of Section 3.7(a), the Company, each of its Subsidiaries, and, to the knowledge of the Company, each of their respective directors, officers, employees and agents (in their respective capacities as such), (i) has not during the past five (5) years violated the U.S. Foreign Corrupt Practices Act (the "FCPA"), or any other U.S. and applicable non-U.S. anti-corruption, anti-bribery, or anti-money laundering Laws (collectively, "Anti-Corruption Laws"); (ii) has not during the past five (5) years made, offered, promised, authorized, or received any payment or gift of any money or anything of value to, from, or for the benefit of any "foreign official" (as such term is defined in the FCPA), foreign political party or official thereof, political campaign, or public international organization in violation of Anti-Corruption Laws; (iii) has not during the past five (5) years received from any Governmental Entity or any Person any notice, inquiry or allegation, or made any voluntary or involuntary disclosure to a Governmental Entity, concerning any actual or potential violation or wrongdoing related to Anti-Corruption Laws; (iv) to the knowledge of the Company, is not being (and has not been during the past five (5) years) investigated by any Governmental Entity with respect to any actual or potential violation or wrongdoing related to Anti-Corruption Laws; and (v) is not the subject of any pending or, to the knowledge of the Company, threatened claims against the Company or any Subsidiary with respect to Anti-Corruption Laws.

Section 3.8 Environmental Laws and Regulations. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company: (a) there are no actions, suits or governmental investigations or proceedings (whether administrative or judicial) pending, or to the knowledge of the Company, threatened in writing against the Company or any of its Subsidiaries or, to the knowledge of the Company, any Person whose liability the Company or any of its Subsidiaries has retained or assumed either contractually or by operation of law, alleging non-compliance with or liability under any Environmental Law, (b) the Company and its Subsidiaries are, and since January 1, 2022 have been, in compliance with all Environmental Laws, which compliance includes and has included obtaining, maintaining and complying with all Company Permits required pursuant to Environmental Laws, (c) there has been no release, treatment, storage, disposal, arrangement for or permitting the disposal, transportation, distribution or handling of, exposure to, or contamination by, any Hazardous Materials (i) to the knowledge of the Company, at any real property currently or formerly owned, leased or operated by the Company or any Subsidiary of the Company or (ii) arising from the operations of the Company or any Subsidiary of the Company, in the case of each of (i) and (ii) in a manner that has given rise or would give rise to liability of the Company or any of its Subsidiaries under any Environmental Laws, (d) the Company is not party to any order, judgment or decree that imposes any outstanding obligations on the Company or any of its Subsidiaries under any Environmental Law, and neither the Company nor any of its Subsidiaries have, since January 1, 2022 (or earlier if unresolved), received any written notice asserting a violation of, or liability under, Environmental Law, and (e) other than in the ordinary course and pursuant to a typical allocation of liability and obligations under leases, subleases and other agreements, neither the Company nor any of its Subsidiaries has assumed or undertaken the liability of any other Person under Environmental Law or relating to Hazardous Materials. The Company and its Subsidiaries have made available to Parent copies of all material environmental reports, audits, assessments prepared since January 1, 2022, and all other material environmental, health or safety documents related to current or former properties, facilities or operations of the Company or its Subsidiaries that are in the possession of the Company or its Subsidiaries.

Section 3.9 Employee Benefit Plans.

(a) Section 3.9(a) of the Company Disclosure Schedule lists all material Company Benefit Plans. With respect to each material Company Benefit Plan, the Company has made available to Parent or its representatives complete and accurate copies of (i) such Company Benefit Plan, including any amendment thereto, (ii) a written description of any such Company Benefit Plan if such plan is not set forth in a written document, (iii) each trust, insurance, annuity or other funding contract related thereto (if any), (iv) the most recent audited financial statements and actuarial or other valuation reports prepared with respect thereto (if any), (v) the most recent Internal Revenue Service determination, opinion or advisory letter (if any), (vi) the two most recent annual reports on Form 5500 required to be filed with the Internal Revenue Service with respect thereto (if any), (vii) the most recent summary plan description provided to participants, including all summaries of material modifications thereto, and (viii) all material correspondence to or from any Governmental Entity received since January 1, 2022, with respect to any such Company Benefit Plan. For purposes of this Agreement, (A) "Company Benefit Plan" means each Benefit Plan sponsored, maintained, contributed to or required to be contributed to by the Company or any of its Subsidiaries, or under or with respect to which the Company or any of its Subsidiaries has any liability or obligation (contingent or otherwise) (including on account of an ERISA Affiliate), and (B) "ERISA Affiliate" means, any Person that, is, or was at a relevant time, treated as a single employer with the Company or any of its Subsidiaries within the meaning of Section 414 of the Code.

(b) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (i) each Company Benefit Plan (and any related trust or other funding vehicle) has been established, maintained, operated, funded and administered in compliance with its terms and with applicable Law, including ERISA and the Code to the extent applicable thereto, (ii) each of the Company and its Subsidiaries is in compliance with ERISA, the Code and all other Laws applicable to Company Benefit Plans, (iii) there has been no "prohibited transaction" as such term is defined in Section 4975 of the Code or Section 406 of ERISA or breach of fiduciary duty (as determined under ERISA) with respect to any Company Benefit Plan, (iv) neither the Company nor any of its Subsidiaries has incurred (whether or not assessed) any penalty or Tax under Sections 4980B, 4980D, 4980H, 6721 or 6722 of the Code and no circumstances exist or events have occurred that could result in the imposition of any such penalties or Taxes and (v) there are no pending or, to the knowledge of the Company, threatened claims, actions, suits, audits, proceedings, investigation, litigations, inquiries or other disputes by or on behalf of any Company Benefit Plan, by any employee or beneficiary covered under any Company Benefit Plan or otherwise involving or relating to any Company Benefit Plan (other than routine claims for benefits). Any Company Benefit Plan intended to be qualified under Section 401(a) of the Code has received a current favorable determination letter or equivalent opinion or advisory letter from the Internal Revenue Service and, to the knowledge of the Company, nothing has occurred that could reasonably be expected to adversely affect such qualification.

(c) All material contributions, reimbursements and premium payments that have become due under the terms of any Company Benefit Plan or any Contract relating thereto have been timely made (without regard to any waivers granted with respect thereto) or, if not yet due, have been properly accrued in the Company's financial statements in accordance with GAAP.

(d) No Company Benefit Plan provides and neither the Company nor any of its Subsidiaries maintains, contributes to or is required to contribute to any Benefit Plan which provides for, or otherwise has any current or contingent liability or obligation to provide, retiree, post-employment or post-service health, medical, life or other welfare benefits to any Person, beyond the period required by the continuation coverage requirements of Section 601 *et seq*. of ERISA or Section 4980B of the Code or similar state Law.

(e) No Company Benefit Plan is, and neither the Company nor any of its Subsidiaries sponsors, maintains, contributes to or is required to contribute to, or has any current or contingent liability or obligation (including on behalf of or in respect of an ERISA Affiliate) with respect to any "defined benefit plan" (as defined in Section 3(35) of ERISA), including any "multiemployer plan" (as defined in Section 4001(a)(3) of ERISA), that is or was subject to Title IV or Section 302 of ERISA or Sections 412 or 430 of the Code.

(f) None of the Company Benefit Plans is and neither the Company nor any of its Subsidiaries maintains, contributes to or is required to contribute to, or has any current or contingent liability or obligation with respect to, any Benefit Plan that is a "multiple employer welfare arrangement" (as defined in Section 3(40) of ERISA) or a "multiple employer plan" (within the meaning of Section 413(c) of the Code or Section 210 of ERISA) and subject to ERISA.

(g) Except as set forth on Section 3.9(g) of the Company Disclosure Schedule, neither the execution nor delivery of this Agreement nor the consummation of the Transactions, either alone or in combination with another event (whether contingent or otherwise), could, directly or indirectly, (i) entitle any current or former employee, consultant, officer, director or other individual service provider of the Company or any of its Subsidiaries (or any dependent or beneficiary thereof) to severance pay, unemployment compensation or any other payment (whether in cash, property or the vesting of cash or property), (ii) accelerate the time of payment or vesting, or increase the amount, of compensation or benefits due to any employee, consultant, officer, director or other individual service provider of the Company or any of its Subsidiaries (or any dependent or beneficiary thereof), (iii) trigger any payment or funding (through a grantor trust or otherwise) of compensation or benefits, or (iv) limit or restrict the right to administer, amend or terminate any Company Benefit Plan.

(h) Except as set forth on Section 3.9(g) of the Company Disclosure Schedule, neither the execution nor delivery of this Agreement nor the consummation of the Transactions, either alone or in combination with another event (whether contingent or otherwise), could, directly or indirectly, result in any payments or benefits that, individually or in combination with any other payment or benefit, could constitute an "excess parachute payment" within the meaning of Section 280G of the Code or result in the imposition of an excise Tax under Section 4999 of the Code.

(i) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, each Company Benefit Plan that constitutes in any part a "nonqualified deferred compensation plan" (as defined in Section 409A(d)(1) of the Code and applicable regulations) subject to Section 409A or 457A of the Code and any award thereunder that constitutes non-qualified deferred compensation under Section 409A or 457A of the Code has been established, operated, administered and documented in all respects in compliance with Section 409A or 457A of the Code, respectively. Except as set forth on Section 5.1(b)(H) of the Company Disclosure Schedules, no current or former director, officer, employee, consultant or individual service provider of the Company or any Subsidiary of the Company is entitled to a gross-up, make-whole, reimbursement or indemnification payment with respect to taxes imposed under Section 409A, Section 457A or Section 4999 of the Code.

Section 3.10 Absence of Certain Changes or Events.

(a) From the Balance Sheet Date through the date of this Agreement, other than in connection with the Transactions, the businesses of the Company and its Subsidiaries have been conducted in all material respects in the ordinary course of business.

(b) From the Balance Sheet Date through the date of this Agreement, except in connection with the Transactions, there has not been any event, change, effect, development or occurrence that, individually or in the aggregate, has had, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

Section 3.11 Investigations; Litigation. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (a) there is no investigation or review pending (or, to the knowledge of the Company, threatened) by any Governmental Entity with respect to the Company or any of its Subsidiaries, (b) there are no, and since January 1, 2022, there have been no Actions, subpoenas, civil investigative demands or other requests for information relating to potential violations of Law pending (or, to the knowledge of the Company, threatened) by, against or affecting the Company or any of its Subsidiaries, or any of their respective assets or operations by or before any Governmental Entity and (c) there are no, and since January 1, 2022, there have been no orders, judgments or decrees of, or before, any Governmental Entity against or affecting the Company or any of its Subsidiaries; *provided*, that to the extent any such representations or warranties in the foregoing clauses (a), (b) and (c) pertain to Actions that relate to the execution, delivery, performance or consummation of this Agreement or any of the Transactions, such representations and warranties are made only as of the date hereof.

Section 3.12 Proxy Statement. None of the information provided in writing by the Company specifically for inclusion or incorporation by reference in the proxy statement relating to the Company Stockholders' Meeting (the "Proxy Statement") will, on the date it is first mailed to the Company's stockholders and at the time of the Company Stockholders' Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Proxy Statement will comply as to form in all material respects with the requirements of the Securities Act and the Exchange Act. Notwithstanding the foregoing provisions of this Section 3.12, no representation or warranty is made by the Company with respect to information or statements made or incorporated by reference in the Proxy Statement that were not specifically supplied in writing by or on behalf of the Company.

Section 3.13 Regulatory Matters.

(a) The Company is not (i) a "natural-gas company" under the Natural Gas Act, 15 U.S.C. §§ 717-717W, and the regulations promulgated by the Federal Energy Regulatory Commission ("FERC") thereunder ("NGA"), (ii) a utility, gas service company, gas company, or any similar entity however described under the laws of any state or local jurisdiction and the regulations promulgated thereunder, (iii) subject to regulation by FERC under the Natural Gas Policy Act of 1978, 15 U.S.C. §§ 3302-3432, and regulations promulgated by the FERC thereunder ("NGPA") or (iv) a holding company or a public-utility company as defined in the Public Utility Holding Company Act of 2005, 42 U.S.C. §§ 16451-16453, and the regulations promulgated by the FERC thereunder ("PUHCA"). Driftwood LNG, LLC ("Driftwood LNG"), a Subsidiary of the Company, is a "person" that owns an "LNG Terminal" and is subject to regulation by FERC under NGA Section 3, 15 U.S.C. §§ 717b, and the regulations promulgated by FERC thereunder. Driftwood LNG is not (i) a "natural-gas company" under the NGA, (ii) a gas utility, gas service company, gas company, or any similar entity however described under the laws of any state or local jurisdiction and the regulations promulgated thereunder, (iii) subject to regulation by FERC under the NGPA, and regulations promulgated by the FERC thereunder, or (iv) a holding company or a public-utility company as defined in PUHCA, and the regulations promulgated by the FERC thereunder. Driftwood Pipeline, LLC ("Driftwood Pipeline"), a Subsidiary of the Company, is a "person" that will become a "natural-gas company" subject to regulation under the NGA and the regulations promulgated by FERC thereunder. Driftwood Pipeline is not (i) a gas utility, gas service company, gas company, or any similar entity however described under the laws of any state or local jurisdiction and the regulations promulgated thereunder, (ii) subject to regulation by FERC under the NGPA, and regulations promulgated by the FERC thereunder, or (iii) a holding company or a public-utility company as defined in PUHCA, and the regulations promulgated by the FERC thereunder.

(b) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, all filings required to be made by the Company or any of its Subsidiaries since January 1, 2017, with the FERC, the Department of Energy (the "DOE") and the Federal Communications Commission ("FCC"), under the NGA, the NGPA, the Interstate Commerce Act implemented by the FERC pursuant to 49 U.S.C. § 60502, the Federal Communications Act (or any related act) implemented by the FCC, or any regulations promulgated thereunder or any applicable state public utility commission or department, as the case may be, have been made, including all forms, statements, reports, notices, agreements, rates, tariffs, and all documents, exhibits, amendments and supplements appertaining thereto, and all such filings complied, as of their respective dates, and, as amended or supplemented, with all applicable requirements of applicable Laws.

(c) Each material order, approval, consent or other authorization issued to the Company or any of its Subsidiaries by a federal, state or local governmental authority or official, including FERC, the DOE and the FCC, is (i) listed on Section 3.13(c) of the Company Disclosure Schedule, (ii) in full force and effect, (iii) final and non-appealable except as indicated on Section 3.13(c) of the Company Disclosure Schedule, and (iv) free from conditions or requirements, the compliance with which could reasonably be expected to have a Material Adverse Effect on the Company or any of its Subsidiaries. The Company and its Subsidiaries are in full compliance with each such order, approval, consent or other authorization listed on Section 3.13(c) of the Company Disclosure Schedule.

Section 3.14 Tax Matters. Except as set forth on Section 3.14 of the Company Disclosure Schedule:

(a) all income and other material Tax Returns that were required to be filed by the Company or any of its Subsidiaries have been duly and timely filed (taking into account applicable extensions), and all such Tax Returns are true, complete and accurate in all material respects;

(b) all material Taxes owed by the Company or any of its Subsidiaries (whether or not reflected on any Tax Return), or for which the Company or any of its Subsidiaries is liable, that are or have become due have been timely paid in full;

(c) all Tax collection, withholding associated information reporting and deposit requirements imposed on the Company or any of its Subsidiaries have been satisfied in full in all material respects;

(d) there are no Liens (other than Company Permitted Liens) on any of the assets of the Company or any of its Subsidiaries that arose in connection with any failure (or alleged failure) to pay any Tax;

(e) there are no audits, examinations, investigations, litigation or other proceedings ongoing, pending or threatened in writing in respect of Taxes or Tax matters of the Company or any of its Subsidiaries;

(f) there is no written claim against the Company or any of its Subsidiaries for any Taxes, and no assessment, deficiency or adjustment has been asserted, proposed or threatened in writing, with respect to the Company or any of its Subsidiaries that has not been fully resolved;

(g) no written claim that has not been fully resolved has ever been received from a Governmental Entity in a jurisdiction where the Company or any of its Subsidiaries, as applicable, does not file a particular Tax Return or pay a particular Tax that indicates that the Company or such Subsidiary, as applicable, is or may be required to file such Tax Return or pay such Tax;

(h) there is not in force any (i) extension of time (other than automatic extensions that do not require the consent of any Governmental Entity) with respect to the due date for the filing of any Tax Return of the Company or any of its Subsidiaries or (ii) waiver or extension of time for the assessment or collection of any Tax of or from the Company or any of its Subsidiaries;

(i) neither the Company nor any of its Subsidiaries will be required to include any item of income in, or exclude any item of deduction from, taxable income for any period (or any portion thereof) ending after the Closing Date as a result of any installment sale or other transaction prior to the Closing, any accounting method change or adjustments under Section 481 of the Code for any taxable period ending before the Closing, any closing or other similar agreement with any Governmental Entity entered into prior to the Closing, any prepaid amount received or deferred revenue amount accrued prior to the Closing, or as a result of an intercompany transaction, installment sale or open transaction entered into prior to the Closing;

(j) neither the Company nor any of its Subsidiaries is a party to or is otherwise bound by a Tax allocation or sharing agreement, and no payments are due or will become due by the Company or any of its Subsidiaries pursuant to any such agreement or any Tax indemnification agreement (other than any such agreement (i) arising in ordinary course commercial arrangements not primarily related to Taxes or (ii) solely among the Company and any of its Subsidiaries);

(k) neither the Company nor any of its Subsidiaries has been a member of an affiliated, combined, consolidated, unitary or similar group with respect to Taxes (including any affiliated group within the meaning of Section 1504 of the Code and any similar group under state, local or non-U.S. law), other than any group of which the Company is the common parent, or has any liability for the Taxes of any Person (other than the Company or any of its Subsidiaries) under Treasury Regulations § 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, by contract (other than Taxes arising in ordinary course commercial arrangements not primarily related to Taxes) or otherwise by operation of Law;

(l) neither the Company nor any of its Subsidiaries was a "distributing corporation" or "controlled corporation" in a transaction intended to qualify under Section 355 of the Code (or so much of Section 356 of the Code as relates to Section 355 of the Code) (i) within the past two (2) years or (ii) as part of a "plan" or "series of related transactions" (within the meaning of Section 355(e) of the Code) in conjunction with the Transactions; and

(m) neither the Company nor any of its Subsidiaries has participated in a "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4.

Section 3.15 Employment and Labor Matters.

(a) (i) Neither the Company nor any of its Subsidiaries is a party to or bound by any collective bargaining agreement or other labor-related agreement with any labor union, works council, labor organization or employee representative (each a "Labor Agreement"), (ii) there are no Labor Agreements or any other labor-related agreements or arrangements applicable to any employee of the Company or any of its Subsidiaries (each such employee, a "Company Employee"), and none are currently being negotiated, (iii) no Company Employee is represented by any labor union, labor organization, works council, employee representative or group of employees with respect to their employment with the Company or any of its Subsidiaries, (iv) there are no, and since January 1, 2022 there have been no, existing or, to the knowledge of the Company, threatened strikes, picketing, hand billing, or lockouts against or affecting the Company or its Subsidiaries or with respect to any Company Employees, (v) to the knowledge of the Company, there is no, and since January 1, 2022 there has been no, union organizing effort pending or threatened against the Company or any of its Subsidiaries, (vi) there is no, and since January 1, 2022 there have been no, unfair labor practice charge, labor dispute (other than routine individual grievances) or labor arbitration proceeding pending or, to the knowledge of the Company, threatened against or affecting the Company or its Subsidiaries or with respect to Company Employees (vii) there is no, and since January 1, 2022 there has been no, concerted slowdown or work stoppage in effect or, to the knowledge of the Company, threatened against or affecting the Company or its Subsidiaries or with respect to Company Employees, and (viii) neither the Company nor any of its Subsidiaries has any legal or contractual requirement to provide notice or information to, bargain with, enter into any consultation procedure with, or obtain consent from, any labor union, works council, labor organization or employee representative, which is representing any Company Employee, or any applicable labor tribunal, in connection with the execution of this Agreement or the Transactions.

(b) The Company and its Subsidiaries are, and since January 1, 2022 have been, in material compliance with all applicable Laws respecting labor, employment and employment practices, including all Laws respecting terms and conditions of employment, wages and hours, immigration, fair employment practices, discrimination, retaliation, harassment, classification of employees, and unfair labor practices. Neither the Company nor any of its Subsidiaries has any liabilities under the WARN Act as a result of any action taken by the Company or its Subsidiaries since January 1, 2022.

(c) The employees of the Company and its Subsidiaries have been, and currently are, properly classified under the Fair Labor Standards Act of 1938, as amended, and under any similar Law of any state or other jurisdiction applicable to such employees. Any Persons now or heretofore engaged by the Company or any of its Subsidiaries as consultants or contract laborers or independent contractors, rather than employees, have been properly classified as such, are not entitled to any compensation or benefits to which regular, full-time (or comparable) employees are or were at the relevant time entitled, were and have been engaged in accordance with all applicable Laws. The Company and its Subsidiaries have paid their employees all wages (including overtime, meal breaks, or waiting time penalties), salaries, commissions, accrued and unused vacation, on-call payments, or equal pay to which they would be entitled under applicable Laws.

(d) There are no Actions pending, or to the knowledge of the Company, threatened to be brought or filed that pertain to the employment of any current or former applicant, employee, consultant, volunteer, intern, or independent contractor of the Company or any of its Subsidiaries, including, without limitation, any charge, investigation, claim relating to unfair labor practices, equal employment opportunities, affirmative action, fair employment practices, employment discrimination, harassment, anti-discrimination and anti-harassment training (including anti-sexual harassment training), retaliation, reasonable accommodation, disability rights or benefits, immigration, wages, hours, overtime compensation, employee classification, child labor, hiring, promotion and termination of employees (including, mass layoffs and plant closures), working conditions, meal and break periods, privacy, health and safety, workers' compensation, leaves of absence, paid sick leave, unemployment insurance or any other employment related matter arising under applicable Laws.

Section 3.16 Intellectual Property; Data Security.

(a) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, either the Company or a Subsidiary of the Company owns, or is licensed or otherwise possesses valid rights to use, free and clear of Liens other than Company Permitted Liens, all trademarks, trade names, service marks, service names, mark registrations, logos, assumed names, domain names, registered and unregistered copyrights, patents or applications and registrations, trade secrets and other intellectual property rights anywhere in the world (collectively, "Intellectual Property") necessary to their respective businesses as currently conducted or as proposed to be conducted (collectively, the "Company Intellectual Property"). Except for such matters that have not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (i) there are no pending or, to the knowledge of the Company, threatened claims by any Person alleging infringement, misappropriation or other violation by the Company or any of its Subsidiaries of any Intellectual Property rights of any Person; (ii) to the knowledge of the Company, the conduct of the business of the Company and its Subsidiaries does not infringe, misappropriate or otherwise violate any Intellectual Property rights of any Person; (iii) neither the Company nor any of its Subsidiaries has made any claim of a violation, infringement or misappropriation by others of the Company's or any its Subsidiaries' rights to or in connection with the Company Owned Intellectual Property; and (iv) to the knowledge of the Company, no Person is infringing, misappropriating or otherwise violating any owned Company Intellectual Property.

(b) Section 3.16(b) of the Company Disclosure Schedule set forth a true, complete, and accurate list of the applications, issuances, and registrations included in Company Intellectual Property owned by the Company or any of its Subsidiaries (the "Company Owned Intellectual Property"). Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, the Company Owned Intellectual Property is valid and, to the knowledge of the Company, subsisting and enforceable.

(c) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (i) each of the Company and its Subsidiaries, as applicable, has taken commercially reasonable steps designed to protect and maintain any trade secrets or other material confidential propriety information included in the Company Intellectual Property, and (ii) there have been no unauthorized uses or disclosures of any such trade secrets or other such material confidential information.

(d) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, the Company and its Subsidiaries have implemented (i) commercially reasonable and appropriate technical, physical, and administrative measures, designed to protect the confidentiality, integrity and security of the IT Assets (and all information and transactions stored or contained therein or transmitted thereby); and (ii) commercially reasonable data backup, data storage, system redundancy and disaster recovery procedures, as well as a commercially reasonable business continuity plan, in each case consistent with customary industry practices. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, since January 1, 2022, there have been no material Security Incidents or failures of the IT Assets that have resulted in any material interruption of or adverse effect on the business of the Company or its Subsidiaries.

(e) As used in this Agreement, "IT Assets" means the computers, software, servers, routers, hubs, switches, circuits, networks, data communications lines and all other information technology infrastructure and equipment owned, controlled, or used by the Company and its Subsidiaries that are required in connection with the operation of the business of the Company and its Subsidiaries.

(f) As used in this Agreement, "Security Incident" means any (i) cyber or data security incident, ransomware or malware attack, or other incident affecting or with respect to any IT Assets or (ii) any unlawful or unauthorized access to, acquisition of, disclosure, exfiltration, use, loss, alteration, destruction, compromise, theft, or other unauthorized processing of any personal data owned or controlled by the Company or its Subsidiaries.

Section 3.17 Reserve Reports. The factual, non-interpretive data relating to the Oil and Gas Properties of the Company and the Company Subsidiaries on which the report of Netherland, Sewell & Associates ("NSAI") regarding its independent audit, as of December 31, 2023, of certain of the proved Hydrocarbon reserves of the Company and its Subsidiaries referred to in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (the "Company Reserve Report") was complete and accurate at the time such data was provided to NSAI for use in the Company Reserve Report, except for any incompleteness or inaccuracy that has not had, and would not be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. The proved Hydrocarbon reserve estimates of the Company and its Subsidiaries set forth in the Company Reserve Report fairly reflect, in all material respects, the proved Hydrocarbon reserves of the Company and its Subsidiaries at the dates indicated therein and are in accordance with the rules promulgated by the SEC, as applied on a consistent basis throughout the periods reflected therein, except for any such matters that have not had, and would not be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. The estimates of proved Hydrocarbon reserves provided to NSAI in connection with the preparation of the Company Reserve Report complied in all material respects with Rule 4-10 of Regulation S-X promulgated by the SEC.

Section 3.18 Properties.

(a) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (i) either the Company or a Subsidiary of the Company has indefeasible fee simple title to each real property reflected in the Company SEC Documents as being owned by the Company or a Company Subsidiary, or acquired after the Balance Sheet Date or otherwise owned by the Company or any Subsidiary (including, without limitation, all such owned real property relating to the LNG Plant or Site II), but specifically excluding Company Leased Real Property and Rights-of-Way (such owned real property collectively, the "Company Owned Real Property"), and (ii) either the Company or a Subsidiary of the Company has a good and valid leasehold interest in each lease, sublease and other agreement under which the Company or any of its Subsidiaries accesses, uses or occupies or has the right to access, use or occupy any real property (or real property at which operations of the Company or any of its Subsidiaries are conducted) (including, without limitation, all such real property relating to the LNG Plant or Site II) (any property subject to such lease, sublease or other agreement, the "Company Leased Real Property" and, together with the Company Owned Real Property, the "Company Real Property" and such leases, subleases and other agreements, the "Company Real Property Leases"), in each case, free and clear of all Liens other than any Company Permitted Liens. The Company Real Property includes any real property necessary for the Company or any of its Subsidiaries to own, lease and operate their properties and assets and to carry on their businesses as they are now being conducted or as they are currently proposed (as disclosed in the Company SEC Documents) to be conducted, taking into account the current stage of development. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (A) each Company Real Property Lease is valid, binding and in full force and effect in accordance with its terms, subject to the limitation of such enforcement by (x) the effect of bankruptcy, insolvency, reorganization, receivership, conservatorship, arrangement, moratorium or other Laws affecting or relating to creditors' rights generally or (y) subject to the rules governing the availability of specific performance, injunctive relief or other equitable remedies and general principles of equity, regardless of whether considered in a proceeding in equity or at law (the "Remedies Exceptions"), (B) no default of the Company or, if applicable, its Subsidiary or, to the knowledge of the Company, any other party thereunder, is currently outstanding under any Company Real Property Lease, and (C) neither the Company nor any of its Subsidiaries has received any written notice of any violation or breach of, default under or intention to cancel, terminate, modify or not renew any Company Real Property Lease. To the knowledge of the Company, there does not exist any pending or threatened condemnation or eminent domain proceedings that, if successfully prosecuted, would materially and adversely affect any of the Company Real Property. Neither the Company nor its Subsidiaries has collaterally assigned or granted any security interest in the Company Real Property Leases or interest therein.

(b) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (i) there are no leases, subleases, licenses, rights or other agreements affecting any portion of the Company Real Property or the use thereof that would reasonably be expected to adversely affect the existing or future (as disclosed in the Company SEC Documents) use of such Company Real Property by the Company or its Subsidiaries in the operation of its business thereon, taking into account the current stage of development, and (ii) except for such arrangements solely among the Company and its Subsidiaries or among the Company's Subsidiaries, there are no outstanding options or rights of first refusal in favor of any other party that would reasonably be expected to materially adversely affect the current or future use of Company Owned Real Property by the Company or its Subsidiaries in the aggregate or substantially impair operation of its business thereon. Neither the Company nor any Subsidiary is a party to any agreement or option to purchase any real property or interest therein.

(c) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (i) each of the Company and its Subsidiaries has such Rights-of-Way that are necessary for the Company and its Subsidiaries to use and operate their respective assets and properties in the manner that such assets and properties are currently used and operated and as they are intended to be used and operated for the LNG Plant, and each such Right-of-Way is valid and free and clear of all Liens (other than Company Permitted Liens); (ii) the Company and its Subsidiaries conduct their businesses in a manner that does not violate any of the Rights-of-Way; (iii) the Company and its Subsidiaries have fulfilled and performed all of their obligations with respect to such Rights-of-Way; and (iv) neither the Company nor any of its Subsidiaries has received written notice of the revocation or termination of any Right-of-Way. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, all pipelines owned, operated or used by the Company and its Subsidiaries have or are otherwise entitled to the benefits of all Rights-of-Way to the extent necessary for the Company and its Subsidiaries to use and operate their respective assets and properties in the manner that such assets and properties are currently used and operated and as they are intended to be used and operated for the LNG Plant, and there are no gaps (including any gap arising as a result of any violation or breach by the Company or any of its Subsidiaries of the terms of any Rights-of-Way) in such Rights-of-Way that would prevent the Company and its Subsidiaries to use and operate their respective assets and properties in the manner that such assets and properties are currently used and operated.

(d) Except as set forth on Section 3.18(d) of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries (i) owns or has any rights with respect to any Oil and Gas Properties that are material to the Company or any such Subsidiary, or (ii) has any material liabilities or obligations with respect to any Oil and Gas Properties.

Section 3.19 Insurance. The Company and its Subsidiaries maintain, or are entitled to the benefits of, insurance in such amounts and against such risks substantially as the Company reasonably believes to be customary for the industries in which it and its Subsidiaries operate. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, neither the Company nor any of its Subsidiaries has received written notice of any pending or, to the knowledge of the Company, threatened cancellation with respect to any such insurance policy, in each case, other than in the ordinary course of business, and each of its Subsidiaries is in compliance with all conditions contained therein.

Section 3.20 Opinion of Financial Advisor. The Company Board has received the opinion of Lazard Frères & Co. LLC to the effect that, as of the date of such opinion and based upon and subject to the assumptions, limitations, qualifications and other matters considered in the preparation thereof, the Merger Consideration to be paid to the holders of Company Common Stock (other than Excluded Shares and Dissenting Shares) pursuant to this Agreement is fair, from a financial point of view, to the holders of Company Common Stock (other than holders of Excluded Shares and Dissenting Shares). The Company shall, promptly following the execution of this Agreement by all parties, furnish an accurate and complete copy of said opinion letter to Parent on a confidential non-reliance basis solely for informational purposes.

Section 3.21 Material Contracts.

(a) Except for this Agreement, the Bridge Loan Documents, agreements filed as exhibits to the Company SEC Documents, and any Company Benefit Plan, as of the date of this Agreement, neither the Company nor any of its Subsidiaries is a party to or bound by:

(i) any joint venture, partnership or limited liability company agreement or other similar Contract relating to the formation, creation, operation, management or control of any joint venture, partnership or limited liability company, other than any such Contract between the Company and its Subsidiaries or among the Company's Subsidiaries;

(ii) any "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K of the SEC);

(iii) any mortgage, note, debenture, indenture, security agreement, guaranty, pledge or other agreement or instrument evidencing indebtedness for borrowed money or any guarantee of such indebtedness of the Company or any of its Subsidiaries in an amount in excess of $1,000,000, other than such indebtedness solely among the Company and its wholly owned Subsidiaries;

(iv) any Contract for lease of personal property or real property involving annual payments in excess of $1,000,000 or aggregate payments in excess of $3,000,000 that are not terminable without penalty or other liability to the Company or any of its Subsidiaries (other than any ongoing obligation pursuant to such Contract that is not caused by any such termination) within sixty (60) days;

(v) any Contract (A) that would require the sale or disposition of any line of business of the Company or its Subsidiaries or (B) involving the pending acquisition or sale of any of the assets or properties of the Company or its Subsidiaries, taken as a whole, in each case of the foregoing clauses (A) and (B), for which the aggregate consideration (or the fair market value of such consideration, if non-cash) exceeds $5,000,000;

(vi) any Contract that is a construction agreement, or engineering, procurement and construction contract or similar Contracts involving annual payments in excess of $1,000,000 or aggregate payments in excess of $10,000,000;

(vii) any Contract that (A) contains any exclusivity or "most favored nation" or most favored customer provision, call or put option, preferential right or rights of first offer or refusal, to which the Company or any of the Company Subsidiaries or any of their respective affiliates is subject, and in each case, that restricts the business of the Company and the Company Subsidiaries, taken as a whole, in each case other than those contained in any agreement in which such provision is solely for the benefit of the Company or any of its Subsidiaries, or (B) expressly imposes any material restriction on the right or ability of the Company and its Subsidiaries, taken as a whole, to compete with any other Person or acquire or dispose of the securities of any other Person;

(viii) any Contract that provides for the acquisition, disposition, license, use, distribution or outsourcing of assets, services, rights or properties requiring annual payments by the Company and its Subsidiaries in excess of $1,000,000;

(ix) any Contract for the purchase, storage and sale of Gas, the transportation of Gas, the liquefaction, storage, sale, export, tolling or transportation of LNG, or the sale of services or other products or by-products from the LNG Plant;

(x) any Labor Agreement;

(xi) any Contract that is for the former (to the extent of any ongoing liability or obligation) or current employment of any individual on a full-time, part-time, consulting or other basis (A) providing for target annual cash compensation equal to or in excess of $100,000 or (B) that cannot be terminated upon sixty (60) days' written notice or less without further payment, obligation or liability by the Company or any of its Subsidiaries;

(xii) any Contract that is a settlement, conciliation or similar agreement with any Governmental Entity in excess of $250,000;

(xiii) any Contract expressly limiting or restricting the ability of the Company or any of its Subsidiaries to make distributions or declare or pay dividends in respect of their capital stock, partnership interests, limited liability company interests or other equity interests, as the case may be;

(xiv) any acquisition Contract that contains "earn out" or other contingent payment obligations, or remaining indemnity or similar obligations that could reasonably be expected to result in payments after the date hereof by the Company or any of its Subsidiaries in excess of $1,000,000;

(xv) each Contract relating to a Company Related Party Transaction;

(xvi) any material lease or sublease with respect to a Company Leased Real Property, providing for material indemnification by the Company or any of its Subsidiaries, other than indemnification obligations in (A) customary joint operating agreements other than capacity leases and storage leases, in each case, entered into in the ordinary course of business, and (B) commercial agreements in the ordinary course of business; and that during the twelve months ended December 31, 2023 individually required, or is reasonably expected in the future to require, annual revenues or payments by the Company and its Subsidiaries in excess of $1,000,000;

(xvii) any Contract requiring annual capital expenditures by the Company or any of its Subsidiaries in excess of $1,000,000 other than any capital expenditure permitted by Section 5.1(b) of the Company Disclosure Schedule;

(xviii) any Contract that relates to any forward, futures, option, swap, collar, put, call, floor, cap, hedging derivative or other similar Contracts, whether financially or physically settled, that are intended to benefit from or reduce or eliminate the risk of fluctuations in the price or availability of commodities; and

(xix) any Contract that provides for the sale to, or delivery by, the Company or any of its Subsidiaries of electric power, energy or capacity, or services ancillary to such sale or delivery.

All contracts of the types referred to in clauses (i) through (xix) above are referred to herein as "Company Material Contracts." "Contract" means any agreement, contract, obligation, promise, understanding or undertaking (whether written or oral) that is legally binding.

(b) As of the date of this Agreement, the Company has either delivered or made available to Parent an accurate and complete copy of each Company Material Contract. Except for matters which would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (i) neither the Company nor any Subsidiary of the Company has taken or failed to take any action that with or without notice, lapse of time or both would constitute a material breach of or material default under the terms of any Company Material Contract and, to the knowledge of the Company, no other party to any Company Material Contract is in a breach of or material default under the terms of any Company Material Contract, and (ii) each Company Material Contract is a valid and binding obligation of the Company or the Subsidiary of the Company that is party thereto and, to the knowledge of the Company, of each other party thereto, and is in full force and effect, enforceable in accordance with its terms, subject to the Remedies Exceptions.

Section 3.22 Related Party Transactions. Except as disclosed on Section 3.22 of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries is party to any Company Related Party Transaction. "Company Related Party Transaction" means any transaction or arrangement with any (a) present or former executive officer or director of the Company or any Subsidiary of the Company, (b) beneficial owner (within the meaning of Section 13(d) of the Exchange Act) of 5% or more of any class of the Company Common Stock or Company Preferred Stock or (c) affiliate, "associate" or member of the "immediate family" (as such terms are respectively defined in Rules 12b-2 and 16a-1 of the Exchange Act) of any of the foregoing Persons described in clauses (a) or (b) (but only, with respect to the Persons in clause (b)), to the knowledge of the Company, which, in each case, would be required to be disclosed by the Company pursuant to Item 404 of Regulation S-K promulgated under the Exchange Act.

Section 3.23 Finders or Brokers. Except for Lazard Frères & Co. LLC, neither the Company nor any of its Subsidiaries has employed any investment banker, broker or finder in connection with the Transactions who would be entitled to any fee or any commission in connection with or upon consummation of the Merger.

Section 3.24 State Takeover Statute. Assuming that the representations and warranties of Parent and Merger Sub set forth in Section 4.6 are true and correct, the Company Board has taken all necessary action to render inapplicable to this Agreement and the transactions contemplated hereby the restrictions on "business combinations" (as defined in Section 203 of the DGCL) as set forth in Section 203 of the DGCL, and no other Takeover Laws are applicable to the Merger, this Agreement or any of the transactions contemplated hereby.

Section 3.25 No Derivatives and Hedging Transactions. The Company has no outstanding financial forwards, futures, options, swaps, puts, calls, floors, hedging and other similar transactions.

Section 3.26 Export Controls and Economic Sanctions.

(a) Neither the Company, nor any of its Subsidiaries, nor, to the knowledge of the Company, any of their respective directors, officers, employees or agents, (in their respective capacities as such) has during the past five (5) years violated any Export Control and Economic Sanctions Laws. To the extent that the Company's activities are subject to Export Control and Economic Sanctions Laws, the Company has implemented and maintained internal control systems, and policies reasonably designed to promote compliance with applicable Export Control and Economic Sanctions Laws. None of the Company, any of its Subsidiaries, or, to the knowledge of the Company, any of their respective directors, officers, employees (in their respective capacities as such) is a Sanctioned Party or is or has been in the past five (5) years engaged in any dealings or transactions with, on behalf of, or for the benefit of any Sanctioned Party or in any Sanctioned Jurisdiction, in each case in violation of Export Control and Economic Sanctions Laws. To the knowledge of the Company, no proceeding by or before any Governmental Entity involving the Company or any of its Subsidiaries or their respective directors, officers, employees, or agents (acting in their capacity as such) relating to a violation of the Export Control and Economic Sanctions Laws is pending or, to the knowledge of the Company, threatened. None of the Company nor any of its Subsidiaries has in the past five (5) years received from any Governmental Entity any notice, inquiry or allegation, or made any voluntary or involuntary disclosure to a Governmental Entity, concerning any actual or potential violation or wrongdoing related to Export Control and Economic Sanctions Laws.

(b) As used in this Agreement, "Export Control and Economic Sanctions Laws" means all economic sanctions administered or enforced by the U.S. (including the U.S. Department of Treasury's Office of Foreign Asset Control, U.S. Department of State or U.S. Department of Commerce), European Union, United Kingdom and United Nations Security Council, all applicable U.S. and non-U.S. Laws relating to export, reexport, transfer, retransfer, or import controls, and all U.S. anti-boycott Laws, including the Export Control Reform Act of 2018 (50 U.S.C. Chapter 58), the Export Administration Act of 1979 (50 U.S.C. Chapter 56), the Export Administration Regulations (15 C.F.R. Parts 730-774), Section 3 of the NGA (15 U.S.C. § 717b), the Administrative Procedures With Respect to the Import And Export of Natural Gas (10 C.F.R. Part 590), regulations promulgated by the Office of Foreign Assets Control (31 C.F.R. Parts 500-599) and corresponding enabling statutes, the EU Dual Use Regulation, and any similar, applicable export control or economic sanctions Laws. "Sanctioned Jurisdiction" means a country, state, territory, region, or government thereof which is subject to comprehensive economic or trade restrictions under applicable Export Control and Economic Sanctions Laws, which may change from time to time (currently Cuba, Iran, North Korea, Syria, Venezuela, the Crimea region of Ukraine, the non-government controlled areas of the Zaporizhzhia and Kherson regions of Ukraine, and the so-called Donetsk People's Republic and the so-called Luhansk People's Republic regions of Ukraine). "Sanctioned Party" means (i) any Person that is designated under or the subject or target of any Export Control and Economic Sanctions Laws, including but not limited to the Specially Designated Nationals and Blocked Persons List, Foreign Sanctions Evaders List, or Sectoral Sanctions Identifications List of the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"); the Denied Persons, Entity, or Unverified Lists of the U.S. Department of Commerce's Bureau of Industry and Security ("BIS"); the Debarred List of the U.S. Department of State's Directorate of Defense Trade Controls; any list of sanctioned Persons administered and maintained by the U.S. Department of State relating to nonproliferation, terrorism, Cuba, Iran, or Russia; any list of sanctioned Persons administered and maintained by His Majesty's Treasury of the United Kingdom, the European Union, or the United Nations Security Council; (ii) any Person located, organized, or ordinarily resident in, a Sanctioned Jurisdiction; or (iii) any individual or entity that is owned, directly or indirectly, or otherwise controlled by a Person or Persons described in clause (i) or (ii) such that the individual or entity is subject to the same restrictions or prohibitions as the Person(s) referred to in such clauses.

Section 3.27 Pending Transactions. None of Company or any Subsidiary of Company is a party to any pending or contemplated equity investment, or transaction to acquire, by merging or consolidating with, by purchasing a substantial portion of the assets of or equity in or by any other manner, any Person or portion thereof, or otherwise acquire any assets, where the entering into of a definitive agreement relating to or the consummation of such transaction would reasonably be expected to (a) impose any delay in the obtaining of, or increase the risk of not obtaining, the consents, approvals, authorizations or waivers of any Governmental Entity necessary to consummate the Merger or the expiration of termination of any applicable waiting period, (b) increase the risk of any Governmental Entity seeking or entering an order prohibiting the consummation of the Merger, (c) delay the consummation of the Merger, or (d) otherwise result, individually or in the aggregate, in a Material Adverse Effect on the Company.

Section 3.28 No Additional Representations; Non-Reliance.

(a) The Company acknowledges that none of Parent or Merger Sub makes any representation or warranty as to any matter whatsoever except as expressly set forth in Article IV or in any certificate delivered by Parent or Merger Sub to the Company in accordance with the terms hereof, and specifically (but without limiting the generality of the foregoing) that neither Parent nor Merger Sub makes any representation or warranty with respect to (i) any projections, estimates or budgets delivered or made available to the Company (or any of its respective affiliates, officers, directors, employees or Representatives) of future revenues, results of operations (or any component thereof), cash flows or financial condition (or any component thereof) of Parent and its Subsidiaries or (ii) the future business and operations of Parent and its Subsidiaries, and the Company has not relied on such information or any other representation or warranty not set forth in Article IV.

(b) Except for the representations and warranties expressly set forth in Article IV or in any certificate delivered by Parent or Merger Sub to the Company in accordance with the terms hereof, in entering into this Agreement, the Company has relied solely upon its independent investigation and analysis of Parent and its Subsidiaries, and the Company acknowledges and agrees that it has not been induced by and has not relied upon any representations, warranties or statements, whether express or implied, made by Parent, its Subsidiaries, or any of their respective affiliates, equity holders, controlling Persons or representatives that are not expressly set forth in Article IV or in any certificate delivered by Parent or Merger Sub to the Company, whether or not such representations, warranties or statements were made in writing or orally. The Company acknowledges and agrees that, except for the representations and warranties expressly set forth in Article IV or in any certificate delivered by Parent or Merger Sub to the Company, (i) Parent and Merger Sub do not make, and have not made, any representations or warranties relating to themselves or their businesses or otherwise in connection with the transactions contemplated hereby and the Company is not relying on any representation or warranty except for those expressly set forth in this Agreement or in any certificate delivered by Parent or Merger Sub to the Company in accordance with the terms hereof, (ii) no Person has been authorized by Parent or Merger Sub to make any representation or warranty relating to themselves or their business or otherwise in connection with the transactions contemplated hereby, and if made, such representation or warranty must not be relied upon by the Company as having been authorized by such Party, and (iii) any estimates, projections, predictions, data, financial information, memoranda, presentations or any other materials or information provided or addressed to the Company or any of its representatives (including in certain "data rooms," "electronic data rooms," management presentations, or in any other form in expectation of, or in connection with, the Merger or the other transactions contemplated by this Agreement) are not and shall not be deemed to be or include representations or warranties of Parent or Merger Sub unless any such materials or information is the subject of any express representation or warranty set forth in Article IV.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Except as disclosed in (a) the Parent SEC Documents (excluding any disclosures set forth in any such Parent SEC Document under the heading "Risk Factors" or in any section disclaiming forward-looking statements in each case, other than historical facts set forth therein), where the relevance of the information as an exception to (or disclosure for purposes of) a particular representation is reasonably apparent on the face of such disclosure (*provided*, that clause (a) shall not apply to the representations and warranties set forth in Section 4.2), or (b) the disclosure schedule delivered by Parent to the Company immediately prior to the execution of this Agreement (the "Parent Disclosure Schedule") each section of which qualifies the correspondingly numbered representation, warranty or covenant (*provided,* that (i) disclosure in any section of such Parent Disclosure Schedule shall be deemed to be disclosed with respect to any other representations, warranties or covenants where its relevance as an exception to (or disclosure for purposes of) such other representation, warranty or covenant is reasonably apparent on the face of such disclosure notwithstanding the omission of a reference or a cross-reference thereto, and (ii) the mere inclusion of an item in such Parent Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission that such item represents a material exception or material fact, event or circumstance or that such item has had, or would reasonably be expected to have a Material Adverse Effect on Parent or Merger Sub), Parent and Merger Sub represent and warrant to the Company as follows:

Section 4.1 Qualification, Organization, Subsidiaries, etc.

(a) Each of Parent and its Subsidiaries is a legal entity duly organized or formed, validly existing and in good standing under the Laws of its jurisdiction of organization or formation and has all requisite corporate, entity or other similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted, except where the failure to have such power or authority has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Parent. Each of Parent and its Subsidiaries is qualified to do business and is in good standing as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Parent.

(b) Parent has made available to the Company prior to the date of this Agreement a true and complete copy of Parent's certificate of formation and limited liability company agreement (the "Parent Organizational Documents"), as amended through the date hereof.

Section 4.2 Authority; Noncontravention.

(a) Each of Parent and Merger Sub has the requisite entity or corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The Parent Board has (i) approved, adopted and declared advisable this Agreement and the transactions contemplated hereby, including the Merger, and (ii) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger. The Merger Sub Board has (i) determined that this Agreement and the transactions contemplated hereby, including the Merger, are fair to, and in the best interests of, Merger Sub and its sole stockholder, (ii) approved, adopted and declared advisable this Agreement and the transactions contemplated hereby, including the Merger, (iii) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, (iv) resolved to recommend approval and adoption of this Agreement by its sole stockholder, and (v) directed that this Agreement be submitted to the sole stockholder Merger Sub for its approval and adoption. Other than the approval and adoption of this Agreement by the sole stockholder of Merger Sub, which approval and adoption via written consent has been executed and delivered to Merger Sub and the Company to be effective by its terms immediately following execution of this Agreement, no other corporate or stockholder proceedings on the part of Parent, Merger Sub, or their respective stockholders are necessary to authorize the consummation of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Parent and Merger Sub and, assuming this Agreement constitutes the legal, valid and binding agreement of the Company, this Agreement constitutes the legal, valid and binding agreement of Parent and Merger Sub and is enforceable against Parent and Merger Sub in accordance with its terms, subject to the Equitable Exception.

(b) Other than in connection with or in compliance with (i) the DGCL, (ii) the Exchange Act and the rules promulgated thereunder, (iii) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware, (iv) the approvals set forth in Section 4.2(b) of the Parent Disclosure Schedule and (v) the rules and regulations of the SEC in connection with the filing with the SEC of the Proxy Statement (collectively, the "Buyer Approvals"), and, subject to the accuracy of the representations and warranties of the Company in Section 3.3(b), no authorization, consent, order, license, permit or approval of, or registration, declaration, notice or filing with, any Governmental Entity is necessary, under applicable Law, for the consummation by Parent or Merger Sub of the Transactions, except for such authorizations, consents, orders, licenses, permits, approvals or filings that are not required to be obtained or made prior to consummation of such transactions or that, if not obtained or made, would not materially impede or delay the consummation of the Merger and the other Transactions or reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Parent.

(c) The execution and delivery by Parent and Merger Sub of this Agreement does not, and (assuming the Buyer Approvals are obtained) the consummation of the Transactions and compliance with the provisions hereof will not, (i) result in any loss, or suspension, limitation or impairment of any right of Parent or any of its Subsidiaries to own or use any assets required for the conduct of their business or result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any material obligation or to the loss of a benefit under any loan, guarantee of indebtedness or credit agreement, note, bond, mortgage, indenture, lease, agreement, contract, instrument, permit, concession, franchise, right or license binding upon Parent or any of its Subsidiaries or result in the creation of any Liens other than Parent Permitted Liens, in each case, upon any of the properties or assets of Parent or any of its Subsidiaries, (ii) conflict with or result in any violation of any provision of the certificate of incorporation, bylaws or other equivalent organizational document, in each case as amended or restated, of Parent or any of its Subsidiaries or (iii) conflict with or violate any applicable Laws, except in the case of clauses (i) and (iii) for such losses, suspensions, limitations, impairments, conflicts, violations, defaults, terminations, cancellation, accelerations, or Liens as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Parent.

Section 4.3 Investigations; Litigation. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Parent, (a) there is no investigation or review pending (or, to the knowledge of Parent, threatened) by any Governmental Entity with respect to Parent or any of its Subsidiaries, (b) there are no, and since January 1, 2022, there have been no Actions, suits, arbitrations, charges, inquiries, investigations, proceedings, subpoenas, civil investigative demands or other requests for information relating to potential violations of Law pending (or, to the knowledge of Parent, threatened) by, against or affecting Parent or any of its Subsidiaries, or any of their respective assets or operations by or before any Governmental Entity, and (c) there are no, and since January 1, 2022, there have been no orders, judgments or decrees of, or before, any Governmental Entity against Parent or any of its Subsidiaries; *provided*, that to the extent any such representations or warranties in the foregoing clauses (a), (b) and (c) pertain to Actions that relate to the execution, delivery, performance or consummation of this Agreement or any of the Transactions, such representations and warranties are made only as of the date hereof.

Section 4.4 Proxy Statement. None of the information provided in writing by Parent or its Subsidiaries specifically for inclusion or incorporation by reference in the Proxy Statement will, on the date it is first mailed to the Company's stockholders and at the time of the Company Stockholders' Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Proxy Statement (solely with respect to the portion thereof based on information supplied by Parent or its Subsidiaries for inclusion or incorporation by reference therein, but excluding any portion thereof based on information supplied by the Company for inclusion or incorporation by reference therein, with respect to which no representation is made by Parent or any of its Subsidiaries) will comply as to form in all material respects with the requirements of the Securities Act and the Exchange Act. Notwithstanding the foregoing provisions of this Section 4.4, no representation or warranty is made by Parent or Merger Sub with respect to information or statements made or incorporated by reference in the Proxy Statement that were not specifically supplied in writing by or on behalf of Parent or its Subsidiaries.

Section 4.5 Finders or Brokers. Except for PJT Partners, neither Parent nor any of its Subsidiaries has employed any investment banker, broker or finder in connection with the Transactions who would be entitled to any fee or any commission in connection with or upon consummation of the Merger.

Section 4.6 Ownership of Company Common Stock. None of Parent or Merger Sub, nor any "affiliate" or "associate" (as such terms are defined in Section 203 of the DGCL) of Parent or Merger Sub, "owns" (as defined in Section 203 of the DGCL) (or has "owned" in the past three years), directly or indirectly, any "voting stock" (as defined in Section 203 of the DGCL) of the Company or other securities convertible into, exchangeable for or exercisable for "voting stock" of the Company or any securities of any Subsidiary of the Company (including for purposes of Section 203 of the DGCL), and neither of Parent nor Merger Sub has any rights to acquire any "voting stock" of the Company except pursuant to this Agreement.

Section 4.7 Ownership and Operation of Merger Sub. As of the date of this Agreement, all of the issued and outstanding shares of common stock of Merger Sub are validly issued and outstanding. Parent owns beneficially and of record all of the issued and outstanding shares of common stock of Merger Sub, free and clear of all Liens other than Liens of general applicability as may be provided under the Securities Act or other applicable securities Laws. Merger Sub has no outstanding option, warrant, right or any other agreement or commitment pursuant to which any Person other than Parent may acquire any equity security of Merger Sub. Merger Sub was formed solely for the purpose of engaging in the Transactions, has not conducted or engaged in any business activities of any kind of type whatsoever or entered into any agreements or arrangements with any Person prior to the date hereof and does not have, and prior to the Effective Time will not have, any assets, and has not and prior to the Effective Time, will not incur, directly or indirectly, liabilities or obligations of any nature other than those incident to its formation and pursuant to this Agreement, the Merger and the Transactions.

Section 4.8 Pending Transactions. None of Parent or any Subsidiary of Parent is a party to any pending or contemplated equity investment, or transaction to acquire, by merging or consolidating with, by purchasing a substantial portion of the assets of or equity in, or by any other manner, any Person or portion thereof, or otherwise acquiring any assets, where the entering into of a definitive agreement relating to or the consummation of such transaction would reasonably be expected to (a) impose any material delay in the obtaining of, or increase the risk of not obtaining, the consents, approvals, authorizations or waivers of any Governmental Entity necessary to consummate the Merger or the expiration of termination of any applicable waiting period, (b) increase in any material respect the risk of any Governmental Entity seeking or entering an order prohibiting the consummation of the Merger, or (c) delay in any material respect the consummation of the Merger.

Section 4.9 Availability of Funds. At the Closing, Parent will have sufficient cash and other sources of immediately available funds to pay the Merger Consideration, the Preferred Stock Merger Consideration and all other cash amounts payable pursuant to this Agreement and the transactions contemplated hereby. Parent acknowledges that its obligations under this Agreement, including its obligations to consummate any of the transactions contemplated by this Agreement, are not subject to, or conditioned on, the receipt or availability of any funds or financing.

Section 4.10 Parent Guaranty. Parent has furnished the Company with a true, complete and correct copy of the Parent Guaranty. The Parent Guaranty is in full force and effect and has not been amended, modified or terminated. The Parent Guaranty is a (a) legal, valid and binding obligation of the Guarantor and of each of the parties thereto and (b) enforceable in accordance with its respective terms against the Guarantor and each of the other parties thereto.

Section 4.11 No Additional Representations; Non-Reliance.

(a) Parent and Merger Sub are not relying on any representation or warranty as to any matter whatsoever except as expressly set forth in Article III or in any certificate delivered by the Company to Parent and Merger Sub in accordance with the terms hereof, and specifically (but without limiting the generality of the foregoing) acknowledge and agree that, except as expressly set forth in Article III or in any certificate delivered by the Company to Parent and Merger Sub in accordance with the terms hereof, the Company makes no representation or warranty with respect to (i) any projections, estimates or budgets delivered or made available to Parent (or any of its affiliates, officers, directors, employees or Representatives) of future revenues, results of operations (or any component thereof), cash flows or financial condition (or any component thereof) of the Company and its Subsidiaries or (ii) the future business and operations of the Company and its Subsidiaries, and neither Parent nor Merger Sub has relied on such information or any other representation or warranty not set forth in Article III or in any certificate delivered by the Company to Parent and Merger Sub in accordance with the terms hereof.

(b) Parent and Merger Sub have conducted their own independent review and analysis of the business, operations, assets, liabilities, results of operations, financial condition and prospects of the Company and its Subsidiaries and acknowledge that Parent and Merger Sub have been provided access for such purposes. Except for the representations and warranties expressly set forth in Article III or in any certificate delivered by the Company to Parent and Merger Sub in accordance with the terms hereof, in entering into this Agreement, Parent and Merger Sub have relied solely upon their independent investigation and analysis of the Company and the Company's Subsidiaries, and Parent and Merger Sub acknowledge and agree that they have not been induced by and have not relied upon any representations, warranties or statements, whether express or implied, made by the Company, its Subsidiaries, or any of their respective affiliates, equity holders, controlling Persons or representatives that are not expressly set forth in Article III or in any certificate delivered by the Company to Parent and Merger Sub, whether or not such representations, warranties or statements were made in writing or orally. Parent and Merger Sub acknowledge and agree that, except for the representations and warranties expressly set forth in Article III or in any certificate delivered by the Company to Parent and Merger Sub, (i) the Company does not make, and has not made, any representations or warranties relating to itself or its business or otherwise in connection with the transactions contemplated hereby and Parent and Merger Sub are not relying on any representation or warranty except for those expressly set forth in this Agreement, (ii) no Person has been authorized by the Company to make any representation or warranty relating to itself or its business or otherwise in connection with the transactions contemplated hereby, and if made, such representation or warranty must not be relied upon by Parent and Merger Sub as having been authorized by the Company, and (iii) any estimates, projections, predictions, data, financial information, memoranda, presentations or any other materials or information provided or addressed to Parent and Merger Sub or any of their respective representatives are not and shall not be deemed to be or include representations or warranties of the Company unless any such materials or information is the subject of any express representation or warranty set forth in Article III or in any certificate delivered by the Company to Parent and Merger Sub in accordance with the terms hereof.

ARTICLE V

COVENANTS AND AGREEMENTS

Section 5.1 Conduct of Business by the Company.

(a) From and after the date hereof until the earlier of the Effective Time or the date, if any, on which this Agreement is terminated pursuant to Section 7.1 (the "Termination Date"), and except (i) as may be required by applicable Law or the regulations or requirements of any stock exchange or regulatory organization applicable to the Company or any of its Subsidiaries, (ii) as may be consented to in writing by Parent (which consent shall not be unreasonably withheld, delayed or conditioned), (iii) as may be contemplated or required by this Agreement, (iv) to the extent action is reasonably taken (or reasonably omitted) in response to an Emergency or (v) as set forth in Section 5.1(a) of the Company Disclosure Schedule, the Company shall, and shall cause its Subsidiaries to, use their commercially reasonable efforts to (x) conduct their businesses in all material respects in the ordinary course and (y) preserve substantially intact their present lines of business, maintain their material rights, franchises, and Company Permits, including renewal or extension of such rights, franchises, and Company Permits when such renewal or extension is required, and preserve their relationships with material customers and suppliers; *provided, however*, that no action by the Company or its Subsidiaries with respect to matters specifically addressed by any provision of Section 5.1(b) shall be deemed a breach of this sentence unless such action would constitute a breach of such other provision.

(b) The Company agrees with Parent, on behalf of itself and its Subsidiaries, that from the date hereof and prior to the earlier of the Effective Time and the Termination Date, except (i) as may be required by applicable Law or the regulations or requirements of any stock exchange or regulatory organization applicable to the Company or any of its Subsidiaries, (ii) as may be consented to by Parent (which consent shall not be unreasonably withheld, delayed or conditioned), (iii) as may be contemplated or required by this Agreement or (iv) as set forth in Section 5.1(b) of the Company Disclosure Schedule, the Company:

(A) shall not adopt any amendments to the Company Organizational Documents, and shall not permit any of its Subsidiaries to adopt any amendments to its certificate of limited partnership, partnership agreement, certificate of formation, limited liability company agreement, certificate of incorporation or bylaws or similar organizational documents;

(B) shall not, and shall not permit any of its Subsidiaries to, issue, sell, pledge, dispose of, encumber, split, combine or reclassify or authorize the issuance, sale, pledge, disposition, encumbrance, split, combination or reclassification of any of its equity interests of the Company or its Subsidiaries or any securities convertible into or exchangeable for any such equity interests, or any rights, warrants or options to acquire any such equity interests or convertible or exchangeable securities or take any action to cause to be exercisable any otherwise unexercisable option under any existing Company Benefit Plans, other than (1) issuances of Company Common Stock in respect of any exercise or settlement of any of the Company Equity Awards outstanding on the date hereof in accordance with their current terms thereof, (2) for transactions among the Company and its Subsidiaries or among the Company's Subsidiaries, or (3) issuances of Company Common Stock upon the exercise or conversion of securities of the Company outstanding as of the date hereof;

(C) shall not, and shall not permit any of its Subsidiaries that is not wholly owned by the Company or wholly owned Subsidiaries of any such Subsidiaries to, authorize or pay any dividends on or make any distribution with respect to its outstanding capital stock or other equity interests (whether in cash, assets, stock or other securities of the Company or its Subsidiaries), except (1) dividends or distributions by any Subsidiaries only to the Company or to any Subsidiary of the Company in the ordinary course of business, (2) dividends or distributions required under the applicable organizational documents of such entity in effect on the date of this Agreement and (3) dividends or dividend equivalent payments that become due and payable in respect of any Company Equity Awards outstanding on the date hereof in accordance with their terms in effect as of the date of this Agreement;

(D) shall not, and shall not permit any of its Subsidiaries to, adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization, or enter into a letter of intent or agreement in principle with respect thereto, other than the Merger and other than any mergers, consolidations, restructurings or reorganizations solely among the Company and its Subsidiaries or among the Company's Subsidiaries;

(E) shall not, and shall not permit any of its Subsidiaries to, make any acquisition of any other Person or make any loans, advances or capital contributions to, or investments in, any other Person with a value in excess of $2,000,000 in the aggregate, except as made in connection with any transaction among the Company and its wholly owned Subsidiaries or among the Company's wholly owned Subsidiaries; *provided, however*, that the Company shall not, and shall not permit any of its Subsidiaries to, make any acquisition of any other Person or make loans, advances or capital contributions to, or investments in, any other Person that would reasonably be expected to prevent, materially impede or materially delay the consummation of the Merger;

(F) shall not, and shall not permit any of its Subsidiaries to, sell, lease, license, transfer, exchange or swap, farmout, encumber or create or incur any Lien (other than any Company Permitted Lien), or otherwise dispose of, or agree to, sell, lease, license, transfer, exchange or swap, farmout, encumber or create or incur any Lien (other than any Company Permitted Lien), or otherwise dispose of any properties or non-cash assets, with a value in excess of $5,000,000 in the aggregate, except (1) sales, transfers and dispositions of obsolete or worthless equipment, (2) sales, transfers and dispositions of inventory, commodities and produced Hydrocarbons, crude oil and refined products in the ordinary course of business, or (3) sales, leases, transfers or other dispositions made in connection with any transaction among the Company and its wholly owned Subsidiaries or among the Company's wholly owned Subsidiaries;

(G) shall not, and shall not permit any of its Subsidiaries to, authorize any capital expenditures in excess of $10,000,000 in the aggregate, except for expenditures reasonably required in response to any Emergency;

(H) except as required by the existing terms of any Company Benefit Plan as in effect on the date of this Agreement and listed on Section 3.9(a) of the Company Disclosure Schedule, shall not, and shall not permit any of its Subsidiaries to, (1) increase or decrease the compensation or materially increase or decrease other benefits payable or provided (or to become payable or provided) to any current or former director, officer, employee, consultant or other individual service providers of the Company or any of its Subsidiaries, (2) accelerate the time of payment, vesting or funding of any compensation or benefits, (3) establish, adopt, enter into, terminate, amend or modify any Company Benefit Plan (or any other benefit or compensation plan, program, policy, agreement or arrangement that would be a Company Benefit Plan if in effect on the date hereof), except for annual renewals of group welfare plans in the ordinary course of business consistent with past practice that would not result in material additional or increased costs, (4) enter into, terminate, extend or amend any Labor Agreement or recognize or certify any labor union, labor organization, works council or group of employees as the bargaining representative for any Company Employees, (5) hire, engage, promote or terminate (other than for cause) the employment or engagement of any employee or other individual service provider of the Company or any of its Subsidiaries with annual base compensation in excess of $100,000, (6) announce or grant any cash, equity or equity-based incentive award or other new compensation or benefit to any current or former officer, employee, director, consultant or other individual service provider of the Company or any of its Subsidiaries, (7) enter into or make any loans or advances to any of its officers, directors, employees, agents or consultants (other than loans or advances for travel or reasonable business expenses), (8) implement or announce any employee layoffs, plant closings, reductions in force, furloughs, temporary layoffs, salary or wage reductions, work schedule changes or other actions that trigger obligations under the WARN Act, (9) change the title or employment location, or decrease the authority, duties, or responsibilities of any employee of the Company or any of its Subsidiaries with annual base compensation in excess of $100,000, or (10) waive or release any non-competition, non-solicitation, non-disclosure or other restrictive covenant obligation of any current or former employee or independent contractor of the Company or its Subsidiaries;

(I) shall not, and shall not permit any of its Subsidiaries to, materially change financial accounting policies or procedures or any of its methods of reporting income, deductions or other material items for financial accounting purposes, except as required by GAAP, SEC rule or policy or applicable Law;

(J) shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, purchase, redeem or otherwise acquire any shares of the capital stock of any of them or any rights, warrants or options to acquire any such shares, except for (1) transactions among the Company and its Subsidiaries or among the Company's Subsidiaries, and (2) the acquisition of Company Common Stock in respect of any exercise or settlement of any of the Company Equity Awards outstanding on the date hereof in accordance with their current terms thereof;

(K) shall not, and shall not permit any of its Subsidiaries to, incur, assume, guarantee or otherwise become liable for any indebtedness for borrowed money or any guarantee of such indebtedness, except for (1) any indebtedness among the Company and its wholly owned Subsidiaries or among the Company's wholly owned Subsidiaries, (2) any guarantees by the Company of indebtedness of Subsidiaries of the Company or guarantees by the Company's Subsidiaries of indebtedness of the Company or any Subsidiary of the Company, which indebtedness is incurred in compliance with this Section 5.1(b)(K), (3) any indebtedness reasonably required to be incurred in response to any Emergency, (4) any indebtedness that does not exceed $10,000,000 in the aggregate, or (5) any indebtedness incurred pursuant to the terms of the Bridge Loan Documents; *provided, however*, that in the case of each of clauses (1) through (4) such indebtedness does not impose or result in any additional restrictions or limitations that would be material to the Company and its Subsidiaries, or, following the Closing, Parent and its Subsidiaries, other than any obligation to make payments on such indebtedness and other than any restrictions or limitations to which the Company or any Subsidiary is currently subject under the terms of any indebtedness outstanding as of the date hereof;

(L) other than in the ordinary course of business, shall not, and shall not permit any of its Subsidiaries to, enter into, modify, amend, terminate, or waive any rights under any Company Material Contract (or any contract that would have been a Company Material Contract if in existence on the date hereof), Company Real Property Lease (or any real property lease that would have been a Company Real Property Lease if in existence on the date hereof), any Right-of-Way or under any Company Permit;

(M) other than in the ordinary course of business, shall not enter into any new lease, sublease, license or other agreement for the use or occupancy of any real property or any agreement that would be deemed a Company Real Property Lease or a Right-of-Way;

(N) other than in the ordinary course of business, shall not purchase any owned real property or sell any Company Owned Real Property or any interest therein;

(O) other than in the ordinary course of business, shall maintain the Company Real Property and Rights-of-Way in substantially the same condition as of the date of this Agreement, ordinary wear and tear excepted;

(P) other than agreements, arrangements or Contracts made in the ordinary course of business, on terms no less favorable to the Company and its Subsidiaries than those generally being provided to or available from unrelated third parties, and in each case involving aggregate payments of less than $5,000,000, shall not, and shall not permit any of its Subsidiaries to, enter into any agreement, arrangement, Contract or other transaction with any affiliate;

(Q) shall not, and shall not permit any of its Subsidiaries to, waive, release, assign, settle or compromise any claim, action or proceeding, other than waivers, releases, assignments, settlements or compromises (1) equal to or lesser than the amounts reserved with respect thereto on the balance sheet as of the Balance Sheet Date included in the Company SEC Documents or (2) that do not exceed $250,000 in the aggregate;

(R) shall not (1) adopt or change its fiscal year or any material method of Tax accounting, (2) make (except in the ordinary course of business), change or revoke any material Tax election, provided that neither the Company nor any of its Subsidiaries shall make any election under Treasury Regulations section 301.7701-3(c), (3) enter into any closing agreement with respect to, or otherwise settle or compromise, any liability for Taxes, (4) file any material amended Tax Return, (5) surrender a claim for a material refund of Taxes, (6) fail to pay any material Tax (including estimated Tax payments or installments) that becomes due and payable (other than Taxes being contested in good faith by appropriate proceedings and for which adequate accruals or reserves have been established in accordance with GAAP), or (7) agree to an extension or waiver of any statute of limitations with respect to the assessment or collection of any Tax;

(S) except for transactions between the Company and its Subsidiaries or among the Company's Subsidiaries, shall not, and shall not permit any of its Subsidiaries, to prepay, redeem, repurchase, defease, cancel or otherwise acquire any indebtedness or guarantees thereof of the Company or any Subsidiary, other than (1) at stated maturity, (2) prepayment and repayment of existing indebtedness in connection with any replacement, renewal, extension, refinancing or refund thereof in accordance with Section 5.1(b)(K), (3) prepayment and repayment of revolving loans in the ordinary course of business and (4) any required amortization payments and mandatory prepayments (including mandatory prepayments arising from any change of control put rights to which holders of such indebtedness or guarantees thereof may be entitled), in each case in accordance with the terms of the instrument governing such indebtedness as in effect on the date hereof;

(T) shall not enter into any forward, futures, option, swap, collar, put, call, floor, cap, hedging derivative or other similar Contracts, whether financially or physically settled, that are intended to benefit from or reduce or eliminate the risk of fluctuations in the price or availability of commodities;

(U) shall not, and shall not permit any of its Subsidiaries to, enter into any binding or non-binding offer, contract, agreement, understanding or other similar arrangement with any Person for the purchase, storage and sale of Gas, the transportation of Gas, the liquefaction, storage, sale, export and transportation of LNG, or the sale of services or other products or by-products from the LNG Plant;

(V) shall not sell, assign, transfer, abandon, permit to lapse (other than by expiration in the ordinary course) or otherwise dispose of (including through exclusive license), any material Company Owned Intellectual Property, except for abandonment or lapse of any issued or registered material Company Owned Intellectual Property rights at the end of its statutory term or non-exclusive licenses granted to customers, suppliers, vendors, end-users, reseller or distributors in the ordinary course of business;

(W) shall not disclose any trade secret or material confidential information to any Person (other than pursuant to a written confidentiality agreement entered into in the ordinary course with reasonable protections of, and preserving all rights of the Company and its Subsidiaries in, such trade secrets and material confidential information);

(X) shall, and shall cause its Subsidiaries to, comply with the terms of the Company Permits and Company Material Contracts (including any timelines and milestones set forth therein) in connection with the permitting, development and construction of the Company's (and its Subsidiaries') natural gas pipelines and liquified natural gas liquefaction, transportation, export and associated facilities currently under development by the Company and its Subsidiaries; and

(Y) shall not, and shall not permit any of its Subsidiaries to, agree, in writing or otherwise, to take any of the foregoing actions that are prohibited pursuant to clauses (A) through (X) of this Section 5.1(b).

Section 5.2 Access; Confidentiality.

(a) For purposes of furthering the transactions contemplated hereby, the Company shall afford Parent and (i) the officers and employees and (ii) the accountants, consultants, legal counsel, financial advisors, financing sources and agents and other representatives (such Persons described in this clause (ii), collectively, "Representatives") of Parent reasonable access during normal business hours, throughout the period prior to the earlier of the Effective Time and the Termination Date, to its and its Subsidiaries' key employees, properties, contracts, commitments, books and records and any report, schedule or other document filed or received by it pursuant to the requirements of applicable Laws and with such additional existing accounting, financing, operating, environmental, health or safety and other data and information regarding the Company and its Subsidiaries, as Parent may reasonably request. Notwithstanding the foregoing, the Company shall not be required to afford such access if it would unreasonably disrupt the operations of the Company or any of its Subsidiaries, would cause a violation of any agreement to which the Company or any of its Subsidiaries is a party, would cause a risk of a loss of privilege to the Company or any of its Subsidiaries or would constitute a violation of any applicable Law. Parent and its officers, employees and Representatives shall not be permitted to perform any environmental testing or sampling or other invasive onsite procedures (including any Phase II environmental site assessment) with respect to any property of the Company or any of the Company's Subsidiaries without the Company's prior written consent (which consent may be granted or withheld in the Company's sole discretion).

(b) The Parties hereby agree that all information provided to them or their respective officers, directors, employees or Representatives in connection with this Agreement and the consummation of the transactions contemplated hereby shall be governed in accordance with the confidentiality agreement, dated as of April 10, 2024, between the Company and Woodside Energy Group Ltd. (an affiliate of Parent) (the "Confidentiality Agreement").

Section 5.3 Non-Solicitation; Acquisition Proposals; Change of Recommendation.

(a) Except as permitted by this Section 5.3, from the date hereof and prior to the earlier of the Effective Time and the Termination Date, the Company shall not, and shall cause its Subsidiaries and its and their respective directors, officers and management-level employees not to, and shall use its reasonable best efforts to cause its and their Representatives not to, directly or indirectly: (i) solicit, initiate, or knowingly encourage, induce or facilitate (including by way of furnishing non-public information) any proposal or offer or any inquiries regarding the making or submission of any proposal or offer, including any proposal or offer to its stockholders, that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal, (ii) furnish any non-public information regarding the Company or any of its Subsidiaries or afford access to the business, properties, books or records of the Company or any of its Subsidiaries, to any Person (other than Parent, Merger Sub or their respective directors, officers, employees, affiliates or Representatives) in connection with or in response to an Acquisition Proposal or any inquiries regarding an Acquisition Proposal, (iii) engage or participate in or otherwise knowingly facilitate any discussions or negotiations with any Person (other than Parent, Merger Sub or their respective directors, officers, employees, affiliates or Representatives) with respect to an Acquisition Proposal, (iv) approve, endorse or recommend (or publicly propose to approve, endorse or recommend) any inquiry, proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal, (v) enter into any letter of intent, term sheet, memorandum of understanding, merger agreement, acquisition agreement, exchange agreement or duly execute any other similar agreement (whether binding or not) (other than an Acceptable Confidentiality Agreement entered into in accordance with the terms of this Section 5.3) with respect to any inquiry, proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal or requiring the Company to abandon, terminate or fail to consummate the Merger or any other transaction contemplated by this Agreement, (vi) unless the Company Board, or any committee thereof, concludes in good faith, after consultation with its outside legal counsel, that the failure to take such action would be reasonably likely to be inconsistent with the fiduciary duties of the Company Board to the stockholders of the Company under applicable Law, amend or grant any waiver, release or modification under any standstill or similar agreement with respect to any class of equity securities of the Company or any of its Subsidiaries or (vii) resolve or agree to do any of the foregoing. Notwithstanding anything to the contrary contained in this Section 5.3, prior to obtaining the Company Stockholder Approval, the Company or Company Board, directly or indirectly through any officer, employee or Representative, may (A) furnish non-public information regarding the Company or any of its Subsidiaries to, and afford access to the business, properties, books or records of the Company and any of its Subsidiaries to, any Person and (B) engage and participate in discussions and negotiations with any Person, in each case in response to an unsolicited, written and *bona fide* Acquisition Proposal if (x) the Company Board, or any committee thereof, prior to taking any such particular action, concludes in good faith, after consultation with its financial advisors and outside legal counsel, that such unsolicited, written and *bona fide* Acquisition Proposal constitutes or could reasonably be expected to result in a Superior Offer and (y) (1) such Acquisition Proposal was received after the date of this Agreement and did not result from a breach of this Section 5.3(a), (2) the Company provides to Parent the notice required by Section 5.3(b) with respect to such Acquisition Proposal and (3) the Company furnishes any non-public information provided to the maker of the Acquisition Proposal (only pursuant to a confidentiality agreement between the Company and such Person with provisions that are not less restrictive to such Person than the provisions of the Confidentiality Agreement an "Acceptable Confidentiality Agreement") (it being agreed that such Acceptable Confidentiality Agreement need not contain any "standstill" or similar provision and shall not prohibit compliance by the Company with this Section 5.3), a copy of which shall be promptly provided to Parent (it being agreed that such confidentiality agreement between the Company and such Person shall permit such Person to make any Acquisition Proposal to the Company Board), and to the extent such non-public information has not been made available to Parent, the Company provides or makes available such non-public information to Parent substantially concurrent with the time that it is provided to such other Person. Nothing in this Section 5.3 shall prohibit the Company, or the Company Board, directly or indirectly through any director, officer, employee or Representative, from (I) informing any Person that the Company is party to this Agreement and informing such Person of the restrictions that are set forth in Section 5.3, (II) disclosing factual information regarding the business, financial condition or results of operations of the Company, including in the ordinary course of business with its partners, other members or other equity holders in any jointly owned Subsidiary of the Company with respect to such Subsidiary, (III) disclosing the fact that an Acquisition Proposal has been made, the identity of the party making such proposal or the material terms of such proposal in the Proxy Statement or otherwise; *provided*, that in the case of this clause (III), (x) the Company Board shall in good faith determine that such information, facts, identity or terms is required to be disclosed under applicable Law or that failure to make such disclosure would be reasonably likely to be inconsistent with the fiduciary duties of the Company Board to the stockholders of the Company under applicable Law, and (y) the Company complies with the obligations set forth in the proviso in Section 5.3(g), or (IV) contacting any Person or group of Persons who has made an Acquisition Proposal after the date of this Agreement solely to request the clarification of the terms and conditions thereof so as to determine whether the Acquisition Proposal is, or could reasonably be expected to result in, a Superior Offer, and any such actions shall not be a breach of this Section 5.3.

(b) The Company shall promptly, and in no event later than twenty-four (24) hours after its or any of its Representatives' receipt of any Acquisition Proposal or any inquiry or request for discussions or negotiations regarding an Acquisition Proposal or non-public information relating to the Company or any of its Subsidiaries in connection with an Acquisition Proposal, advise Parent (orally and in writing) of such Acquisition Proposal, inquiry or request (including providing the identity of the Person making or submitting such Acquisition Proposal, inquiry or request, and, (i) if it is in writing, a copy of such Acquisition Proposal, inquiry or request and any related draft agreements and (ii) if oral, a reasonably detailed summary thereof), in each case including any modifications thereto. The Company shall keep Parent informed in all material respects on a prompt basis with respect to any change to the material terms of any such Acquisition Proposal (and in no event later than twenty-four (24) hours following any such change).

(c) Immediately following the execution of this Agreement, the Company shall, shall cause its Subsidiaries and their respective officers, directors, and employees and shall use its reasonable best efforts to cause its and their Representatives to, immediately cease and terminate any discussions existing as of the date of this Agreement between the Company or any of its Subsidiaries or any of their respective officers, directors, employees or Representatives and any Person (other than Parent, Merger Sub or any of their respective officers, directors, employees or Representatives) that relate to any Acquisition Proposal.

(d) Except as otherwise provided in Section 5.3(e) and Section 5.3(f), neither the Company Board nor any committee thereof may:

(i) (A) approve, adopt, authorize, resolve, agree to, accept, endorse, recommend or declare advisable any Acquisition Proposal; (B) withhold (when required to make), withdraw, amend, qualify or modify, or publicly propose to withhold (when required to make), withdraw, amend, qualify or modify, the Company Board Recommendation in a manner adverse to Parent, including by failing to include the Company Board Recommendation in the Proxy Statement; (C) fail to reaffirm the Company Board Recommendation within five (5) business days of a request therefor by Parent following the date on which any Acquisition Proposal or material modification thereto is received by the Company or is published, sent or communicated to the Company's stockholders; *provided*, that if the Company Stockholders' Meeting is scheduled to be held within five (5) business days of such request, within three (3) business days after such request and, in any event, prior to the date of the Company Stockholders' Meeting (*provided*, *further*, that Parent may not make any such request on more than one (1) occasion with respect to each Acquisition Proposal, except that Parent may make an additional request after any material revision, amendment, update or supplement to such Acquisition Proposal); (D) fail to publicly announce, within ten (10) business days after a tender offer or exchange offer relating to the securities of the Company shall have been commenced, a statement disclosing that the Company Board recommends rejection of such tender offer or exchange offer and affirms the Company Board Recommendation (collectively, any action described in clauses (A) through (D), a "Change of Recommendation");

(ii) (A) allow the Company or any of its Subsidiaries to execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, merger agreement, acquisition agreement, option agreement, joint venture agreement, partnership agreement or other similar Contract or any tender or exchange offer providing for, with respect to, or in connection with, any Acquisition Proposal or (B) submit to a vote of its stockholders any Acquisition Proposal; or

(iii) approve any transaction under, or any third party becoming an "interested stockholder" under, Section 203 of the DGCL (or similar concepts under any applicable Takeover Law).

(e) Notwithstanding anything in this Agreement to the contrary, with respect to an Acquisition Proposal, the Company Board may at any time prior to receipt of the Company Stockholder Approval, make a Change of Recommendation if (and only if): (i) (A) a written Acquisition Proposal (that did not result from a breach of Section 5.3(a)) is made by a third party after the date hereof, and such Acquisition Proposal is not withdrawn, (B) the Company Board determines in good faith after consultation with its financial advisors and outside legal counsel that such Acquisition Proposal constitutes a Superior Offer and (C) following consultation with outside legal counsel, the Company Board determines that the failure to make a Change of Recommendation would be reasonably likely to be inconsistent with the fiduciary duties of the Company Board to the stockholders of the Company under applicable Law; and (ii) (1) the Company provides Parent seventy-two (72) hours' prior written notice of its intention to take such action, which notice shall include the information with respect to such Superior Offer that is specified in Section 5.3(b), (2) after providing such notice and prior to making such Change of Recommendation in connection with a Superior Offer, the Company shall negotiate in good faith with Parent during such seventy-two (72) hour period (to the extent that Parent desires to negotiate) to make such revisions to the terms of this Agreement, such that the Acquisition Proposal ceases to constitute a Superior Offer, and (3) the Company Board shall have considered in good faith any changes to the terms of this Agreement proposed in writing by Parent, and following such seventy-two (72) hour period, shall have determined in good faith, after consultation with its outside legal counsel and financial advisors, that the Acquisition Proposal would continue to constitute a Superior Offer if such changes of this Agreement proposed in writing by Parent were to be given effect; *provided*, that in the event that the Acquisition Proposal is thereafter modified by the party making such Acquisition Proposal, the Company shall provide written notice of such modified Acquisition Proposal and shall again comply with this Section 5.3(e), except that the required seventy-two (72) hour period for notice, negotiation and consideration in clauses (1), (2) and (3) of this Section 5.3(e) shall be shortened to a forty-eight (48) hour period in each instance.

(f) Other than in connection with a Superior Offer (which shall be subject to Section 5.3(e) and shall not be subject to this Section 5.3(f)), nothing in this Agreement shall prohibit or restrict the Company Board from making a Change of Recommendation in response to an Intervening Event to the extent that (i) the Company Board, or any committee thereof, determines in good faith, after consultation with the Company's outside legal counsel, that the failure of the Company Board to effect a Change of Recommendation would be reasonably likely to be inconsistent with the fiduciary duties of the Company Board to the stockholders of the Company under applicable Law, and (ii) (A) the Company provides Parent seventy-two (72) hours' prior written notice of its intention to take such action, which notice shall specify the reasons therefor, (B) after providing such notice and prior to making such Change of Recommendation, the Company shall negotiate in good faith with Parent during such seventy-two (72) hour period (to the extent that Parent desires to negotiate) to make such revisions to the terms of this Agreement as to obviate the need for the Company Board to make a Change of Recommendation pursuant to this Section 5.3(f) and (C) the Company Board, or any committee thereof, shall have considered in good faith any changes to the terms of this Agreement offered in writing in a manner that would form a binding contract if accepted by the Company by Parent and Merger Sub, and following such seventy-two (72) hour period, shall have determined in good faith, after consultation with its outside legal counsel and financial advisors, that the failure to effect a Change of Recommendation in response to such Intervening Event would be reasonably likely to be inconsistent with the fiduciary duties of the Company Board to the stockholders of the Company under applicable Law.

(g) Nothing contained in this Section 5.3 or elsewhere in this Agreement shall prohibit the Company or the Company Board from taking and disclosing to its stockholders a position contemplated by Rule 14d-9 or Rule 14e-2(a) promulgated under the Exchange Act or from issuing a "stop, look and listen" letter or similar communication of the type contemplated by Rule 14d-9(f) under the Exchange Act; *provided, however*, that any such disclosure that addresses or relates to the approval, recommendation or declaration of advisability by the Company Board with respect to this Agreement or an Acquisition Proposal shall be deemed to be a Change of Recommendation unless the Company Board in connection with such communication publicly states that its recommendation with respect to this Agreement has not changed or refers to the prior recommendation of the Company Board.

(h) As used in this Agreement:

(i) "Acquisition Proposal" means any *bona fide* offer or proposal, whether or not in writing, or any *bona fide* written indication of interest, received from or made public by a third party (other than an offer, proposal or indication of interest by Parent, Merger Sub or their respective affiliates) relating to any Acquisition Transaction;

(ii) "Acquisition Transaction" means any transaction or series of related transactions (other than the Transactions) pursuant to which any Person, other than Parent, Merger Sub or their respective affiliates, (A) directly or indirectly acquires (whether in a single transaction or a series of related transactions, and whether through merger, tender offer, exchange offer, business combination, consolidation or otherwise) assets of the Company and its Subsidiaries equal to twenty-five percent (25%) or more of the Company's consolidated assets (based on their fair market value thereof) or (B) directly or indirectly acquires (whether in a single transaction or a series of related transactions, and whether through merger, tender offer, exchange offer, business combination, consolidation or otherwise) beneficial ownership (within the meaning of Section 13 under the Exchange Act) of twenty-five percent (25%) or more of the voting power of the outstanding equity securities of the Company entitled to vote with respect to the adoption of this Agreement;

(iii) "Intervening Event" means any Effect occurring or arising after the date of this Agreement and that materially affects the business, assets or operations of the Company and its Subsidiaries, taken as a whole, and that (a) was not known to, or reasonably foreseeable by, the Company Board as of or prior to the execution of this Agreement (or if known or reasonably foreseeable, the material consequences of which were not known or reasonably foreseeable by the Company Board), which Effect, or any material consequence thereof, becomes known to, or reasonably foreseeable by, the Company Board prior to the time the Company Stockholder Approval is obtained and (b) does not relate to (i) an Acquisition Proposal or Acquisition Transaction, (ii) any changes in the market price or trading volume of the Company or the major stock indexes in the U.S., (iii) any changes in the Company's credit ratings, (iv) the Company meeting, failing to meet or exceeding published or unpublished revenue or market consensus earnings projections, in each case in and of itself or (v) any Effects generally affecting the economy, securities or financial markets or political conditions in any jurisdiction in which the Company or any of its Subsidiaries has material operations or in which any of the Company's or any of its Subsidiaries' products or services are sold, except if such Effect disproportionately adversely affects the Company and its Subsidiaries compared to other companies of similar size operating in the industries in which the Company and its Subsidiaries operate (it being understood that with respect to each of the foregoing clauses (i) through (iv) the Effect giving rise or contributing to such change or event may be taken into account when determining whether an Intervening Event has occurred to the extent not otherwise excluded from this definition); and

(iv) "Superior Offer" means a written Acquisition Proposal for an Acquisition Transaction (with references in the definition thereof to "twenty-five percent (25%)" being deemed to be replaced with references to "fifty percent (50%)") that the Company Board, or any committee thereof, determines, in good faith, after consultation with its outside legal counsel and its financial advisor, is (i) if accepted, reasonably likely to be consummated and (ii) more favorable from a financial point of view to the Company's stockholders than the Merger and the Transactions (taking into account at the time of determination any proposal by the other Parties hereto to amend or modify the terms of this Agreement which are committed to in writing and after taking into account such factors deemed relevant by the Company Board, or any committee thereof, including the form of consideration, timing, required approvals, conditions to consummation, and other factors that the Company Board may consider in the exercise of its fiduciary duties under applicable Law).

Section 5.4 Filings; Other Actions.

(a) As promptly as reasonably practicable (and in no event later than twenty (20) business days) after the execution of this Agreement, the Company shall prepare and file a preliminary version of the Proxy Statement with the SEC, which shall, subject to Section 5.3(e) and Section 5.3(f), include the Company Board Recommendation. Parent and Merger Sub, and their counsel, shall be given a reasonable opportunity to review and comment on the Proxy Statement before it is filed with the SEC, and the Company shall give due consideration to any reasonable additions, deletions or changes suggested thereto by Parent and Merger Sub or their counsel. The Company shall use reasonable best efforts to respond as promptly as practicable to comments by the SEC staff in respect of the Proxy Statement and to have the Proxy Statement cleared by the SEC and its staff under the Exchange Act as promptly as practicable after such initial filing. The Company shall provide Parent and its counsel with copies of any written comments, and shall provide them a summary of any oral comments, that the Company or its counsel receive from the SEC or its staff with respect to the Proxy Statement as promptly as practicable (and in no event later than three (3) business days) after receipt of such comments, and any written or oral responses thereto. Parent and its counsel shall be given a reasonable opportunity to review and comment on any such responses and the Company shall give due consideration to the reasonable additions, deletions or changes suggested thereto by Parent and its counsel, including by participating with the Company or its counsel in any material discussions or meetings with the SEC. Parent and Merger Sub shall furnish all information that is customarily included in a proxy statement prepared in connection with transactions of the type contemplated by this Agreement concerning themselves and their affiliates as promptly as practicable after the date hereof.

(b) The Company shall cause the definitive Proxy Statement to be filed with the SEC and mailed to the Company's stockholders as promptly as reasonably practicable (and in no event later than five (5) business days) after the preliminary Proxy Statement has been filed with the SEC pursuant to Section 5.4(a) and either the SEC has indicated that it does not intend to review such Proxy Statement or the SEC has indicated that its review of such Proxy Statement has been completed and, accordingly, the SEC staff advises that it has no further comments to such Proxy Statement.

(c) The Company shall cause the Proxy Statement at the date that it (and any amendment or supplement thereto) is first published, sent, or given to the stockholders of the Company and at the time of the Company Stockholders' Meeting, to (i) comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations promulgated thereunder, and (ii) not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(d) The Company shall, as soon as reasonably practicable following the date of this Agreement, establish a record date (and commence a broker search pursuant to Section 14a-13 of the Exchange Act in connection therewith) for and, subject to the other provisions of this Agreement, as promptly as reasonably practical after the filing of the definitive Proxy Statement with the SEC, take all action necessary in accordance with the DGCL and the Company Organizational Documents to duly call, give notice of, convene and hold a meeting of its stockholders for the purpose of obtaining the Company Stockholder Approval (the "Company Stockholders' Meeting"), which shall be scheduled for a date that is not later than thirty (30) days following the date on which the definitive version of the Proxy Statement is first mailed to the Company's stockholders. The Company shall not submit any proposals for approval at the Company Stockholders' Meeting without the prior written consent of Parent, other than the proposal to seek the Company Stockholder Approval, a "say-on-pay" proposal to approve, on a non-binding, advisory basis, the compensation of the Company's named executive officers, and a proposal to adjourn the Company Stockholders' Meeting to a later date or dates if necessary to solicit additional proxies if there are insufficient votes to adopt this Agreement at the Company Stockholders' Meeting. Subject to a Change of Recommendation in accordance with Section 5.3, the Company shall include the Company Board Recommendation in the Proxy Statement and use all reasonable best efforts to solicit from its stockholders proxies in favor of the adoption of this Agreement (including by postponing or adjourning the Company Stockholders' Meeting to allow additional solicitation of proxies in order to obtain the Company Stockholder Approval if necessary). Once the Company Stockholders' Meeting has been scheduled by the Company, the Company shall not adjourn, postpone, reschedule or recess the Company Stockholders' Meeting without the prior written consent of Parent (not to be unreasonably withheld, conditioned or delayed); *provided*, that, the Company may, and shall at Parent's request, postpone or adjourn the Company Stockholders' Meeting from time to time (i) if a quorum has not been established, (ii) to allow reasonable additional time for the filing and mailing of any supplemental or amended disclosure which the Company Board has determined in good faith after consultation with outside legal counsel is necessary under applicable Law and for such supplemental or amended disclosure to be disseminated and reviewed by the Company's stockholders prior to the Company Stockholders' Meeting , (iii) to allow reasonable additional time to solicit additional proxies if necessary in order to obtain the Company Stockholder Approval, or (iv) if required by applicable Law; *provided*, *however*, that the Company Stockholders' Meeting shall not be postponed or adjourned as a result of clause (i) or clause (iii) above for a period of more than twenty (20) business days in the aggregate without the prior written consent of Parent. The Company agrees that, unless this Agreement is terminated pursuant to Section 7.1, its obligations pursuant to this Section 5.4 shall not be affected by the commencement, public proposal, public disclosure or communication to the Company or any other Person of any Acquisition Proposal or Change of Recommendation. The Company shall provide updates to Parent with respect to the proxy solicitation for the Company Stockholders' Meeting (including interim results) as reasonably requested by Parent.

Section 5.5 Employee Matters.

(a) Not later than ten (10) business days before the Closing Date, the Company shall take all action necessary to amend the Executive Severance Plan and the Employee Severance Plan and take or cause to be taken all other action as may be reasonably required, to provide that no individual who is not an "Eligible Employee" (within the meaning of the Executive Severance Plan or the Employee Severance Plan, as applicable) as of immediately prior to the Effective Time shall become an "Eligible Employee" (within the meaning of the Executive Severance Plan or the Employee Severance Plan, as applicable) at or after the Effective Time. The Company shall provide Parent with evidence that the Executive Severance Plan and the Employee Severance Plan have been duly amended as required pursuant to this Section 5.5(a). The form and substance of such amendment(s) shall be subject to review by the Parent.

(b) The Company shall provide Parent with duly executed copies of any and all amendments to written award agreements under the Construction Incentive Plan entered into on or after the date of this Agreement. The form and substance of each such amendment shall be subject to review by the Parent.

(c) During the period commencing at the Effective Time and ending on the date which is twelve (12) months from the Closing Date (or if earlier, the date of the Continuing Employee's termination of employment with Parent or one of its affiliates), Parent or one of its affiliates shall provide each Continuing Employee with: (x) a base salary or wage rate, as applicable, and short-term target cash incentive compensation opportunities (including a Short Term Incentive Award (as defined in the Tellurian Inc. Incentive Compensation Program) for 2025, but excluding equity and equity-based awards and transaction-based payments or awards) that are substantially comparable, in the aggregate, to the base salary or wage rate, as applicable, and short-term target cash incentive compensation opportunities (including a Short Term Incentive Award for 2024, but excluding equity and equity-based awards and transaction-based or awards) provided to such Continuing Employee immediately prior to the Closing and (y) retirement and welfare benefits (other than defined benefit pension benefits and retiree health and welfare benefits) that are substantially comparable in the aggregate to the retirement and welfare benefits (other than defined benefit pension benefits and retiree health and welfare benefits) provided by the Company and its affiliates to such Continuing Employee immediately prior to the Closing. In addition, notwithstanding anything herein to the contrary, Parent agrees that it shall cause the Surviving Corporation or one of its affiliates to continue the 2024 Retention Program such that each Continuing Employee who was eligible to receive retention bonuses under the 2024 Retention Program as of the date of this Agreement will continue to be eligible to receive cash retention bonuses from the Surviving Corporation or one of its affiliates under the 2024 Retention Program on the same terms and conditions as were provided immediately prior to Closing through December 31, 2024. In the event that any Continuing Employee is terminated without "cause" (as defined in the Executive Severance Plan, Employee Severance Plan or other severance policy or arrangement in effect and applicable to such Continuing Employee as of immediately prior to the Closing) within the twelve (12)-month period immediately following the Closing, Parent agrees that it shall cause the Surviving Corporation or its affiliates to provide severance payments and benefits to such Company Employee that are no less than the severance payments and benefits that would have been payable to such Continuing Employee upon a termination without cause under the Executive Severance Plan or Employee Severance Plan, as applicable, or other severance policy or arrangement in effect and applicable to such Continuing Employee, as of immediately prior to the Closing (including after giving effect to Section 5.5(a)).

(d) With respect to each employee benefit plan or arrangement of Parent or an affiliate of Parent ("Parent Plan") in which any Continuing Employees may participate effective as of the Closing Date or thereafter, Parent shall, or shall cause its affiliates to, recognize all service of the Continuing Employees with the Company and its Subsidiaries as if such service were with Parent and its affiliates, for vesting and eligibility purposes in such Parent Plan (other than for purposes of benefit accruals under any defined benefit pension plan and retiree health and welfare benefit plan or for any purpose under any equity or equity-based or long-term incentive compensation plan); *provided*, *however*, such service shall not be recognized to the extent that (i) such recognition would result in a duplication of benefits or (ii) such service was not recognized under the corresponding Company Benefit Plan.

(e) This Section 5.5 shall be binding upon and inure solely to the benefit of each of the Parties to this Agreement, and nothing in this Section 5.5 or any other provision of this Agreement or any other related Contract, express or implied, shall confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Section 5.5. Nothing contained in this Section 5.5 or any other provisions of this Agreement or in any other related Contract, express or implied, shall be construed to establish, amend, or modify any benefit plan, program, agreement, or arrangement. The Parties hereto acknowledge and agree that the terms set forth in this Section 5.5 or any other provision of this Agreement or any other related Contract shall not create any right in any employee or any other Person to any continued employment with Parent or any of its affiliates or to compensation or benefits of any nature or kind whatsoever.

Section 5.6 Regulatory Approvals; Efforts.

(a) Subject to the terms and conditions set forth in this Agreement, each of the Parties shall use (and shall cause its Subsidiaries and affiliates to use) its reasonable best efforts to promptly take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper or advisable under applicable Laws to consummate and make effective the Merger and the other Transactions, including using reasonable best efforts to: (i) obtain all necessary actions or nonactions, waivers, clearances, consents and approvals, including the Company Approvals and the Buyer Approvals, from Governmental Entities and make all necessary registrations, notifications and filings and take other steps as may be necessary to obtain an action or nonaction, waiver, clearance, expiration of waiting period, consent or approval from, or to avoid an action or proceeding by, any Governmental Entity, in each case as promptly as practicable, (ii) obtain all necessary consents, approvals or waivers from third parties other than any Governmental Entity, in each case as promptly as reasonably practicable, and (iii) execute and deliver any additional instruments necessary to consummate the Transactions.

(b) Subject to the terms and conditions herein provided and without limiting the foregoing, each Party shall (i) as promptly as practicable (and in any event not more than ten (10) business days) after the date hereof, making an appropriate filing with the DOE to obtain all necessary approvals or consents; (ii) keep the other party apprised of the status of matters relating to the completion of the transactions contemplated hereby, including promptly furnishing the other party with copies of notices or other communications or correspondence (or, if provided orally, a summary) with any third party and/or any Governmental Entity (or members of their respective staffs) with respect to such transactions; and (iii) permit counsel for the other party a reasonable opportunity to review and provide comments on any proposed substantive communication or submission to a Governmental Entity in connection with the transactions contemplated hereby thereon, and consider in good faith the views of the other party in connection therewith; *provided*, that materials required to be provided pursuant to this Section 5.6(b) may be redacted (A) to remove references concerning valuation, (B) as necessary to comply with contractual arrangements, (C) as necessary to comply with applicable Law, and (D) as necessary to address reasonable privilege or confidentiality concerns; *provided further*, that a party may reasonably designate any competitively sensitive material provided to another party under this Section 5.6 as "Outside Counsel Only." No Party shall participate in any substantive meeting or discussion with any Governmental Entity in connection with the Transactions unless it consults with the other Party in advance and, to the extent not prohibited by such Governmental Entity, gives the other Party the opportunity to attend and participate.

(c) In furtherance and not in limitation of the foregoing, each of Parent, Merger Sub and the Company shall use their reasonable best efforts to satisfy the conditions to Closing identified in Section 6.1 of this Agreement, including (i) using reasonable best efforts to assist and cooperate with the other Parties in doing all things necessary, proper or advisable to consummate and make effective the transactions as soon as reasonably practicable, and in any event, prior to the End Date; and (ii) defending through litigation on the merits any claim asserted in court by any party in order to avoid entry of, or to have vacated or terminated, any decree, order or judgment (whether temporary, preliminary or permanent) that would prevent the Closing from occurring no later than the End Date.

(d) Notwithstanding anything to the contrary in this Agreement, Parent agrees, and shall cause its Subsidiaries and affiliates, to take any and all steps necessary to (and the Company agrees, and shall cause its Subsidiaries and affiliates, as necessary, to cooperate with Parent to) eliminate each and every impediment under any Antitrust Law that is asserted by any Governmental Entity or any other party so as to enable the Parties to close the transactions contemplated hereby no later than the End Date; *provided, however*, that notwithstanding anything to the contrary contained in this Section 5.6 or otherwise in this Agreement, Parent shall not be required to, nor shall Parent be required to cause its Subsidiaries or affiliates to agree or consent to, allow the Company or any of its Subsidiaries to (i) sell, divest, license, transfer or otherwise dispose of any businesses, assets, equity interest, product lines, or properties of any Person, (ii) create, terminate, modify or amend any agreements, relationships, rights or obligations of any Person, or (iii) accept any restriction on its freedom of action after Closing if any such action in clause (i), (ii) or (iii), individually or in the aggregate would have, or would reasonably be expected to have, a material adverse effect on the business, financial condition or results of operations of Parent, its Subsidiaries and affiliates; *provided*, that for purposes of determining whether any effect has a material adverse effect on the business, financial condition or results of operations of Parent, its Subsidiaries and affiliates (as a whole after taking effect of the Transactions), Parent, its Subsidiaries and affiliates shall be deemed to be a consolidated group of entities of the size, scope and scale of a hypothetical company that is 100% of the size of the Company and its Subsidiaries taken as a whole as of the date hereof; *provided further*, that the Company, its Subsidiaries and affiliates shall not take any of the actions set forth in clause (i), (ii) or (iii) without Parent's prior written consent (which may be given or withheld in Parent's sole discretion, subject to the requirements of the preceding sentence). Nothing in this Section 5.6(d) shall require Parent, Merger Sub or the Company to take or agree to take any action unless the effectiveness of such action is conditioned upon Closing.

(e) Each of the Parties shall cooperate in good faith and use their reasonable best efforts to: (i) (A) prepare and file a declaration with CFIUS as provided in 31 C.F.R. § 800.402 regarding the transactions contemplated by this Agreement (the "CFIUS Declaration") as soon as practicable following the date hereof; (ii) after submitting the CFIUS Declaration, as promptly as practicable respond (and cause its respective affiliates to respond) to any request for additional information, documents or other materials from CFIUS no later than the time frame set forth in the DPA or within a longer time frame approved by CFIUS in writing; *provided*, that any Party, after consultation with each such other Party, may request in good faith an extension of time pursuant to 31 C.F.R. § 800.406(a)(3) to respond to CFIUS requests for follow-up information, *provided*, that under no circumstance may a Party request any extension that would reasonably be expected to cause CFIUS to reject the CFIUS Declaration.

(f) In the event that the Parties do not receive CFIUS Approval based on the CFIUS Declaration and CFIUS requests the Parties submit a notice, then the Parties agree to submit: (i) a draft joint voluntary notice to CFIUS regarding the transactions contemplated by this Agreement as soon as practicable following the conclusion of CFIUS' assessment of the CFIUS Declaration; and (ii) a formal joint voluntary notice to CFIUS under Section 721 as soon as practicable following the date on which they have received all comments from CFIUS on their draft joint voluntary notice or been advised that CFIUS has no comments on the draft notice (the "CFIUS Notice," and each of the CFIUS Declaration and CFIUS Notice, a "CFIUS Filing").

(g) Without limiting Section 5.6(e) and Section 5.6(f), each Party shall (and shall cause its respective affiliates to), use its reasonable best efforts to obtain CFIUS Approval as promptly as practicable after the date hereof. Such reasonable best efforts shall include, promptly after the date hereof (i) participating (or directing its Representatives to participate) in any informal pre-filing discussions with representatives of CFIUS; (ii) drafting, coordinating, and submitting any CFIUS Filing; (iii) coordinating the incorporation into any CFIUS Filing of any CFIUS comments; (iv) drafting, coordinating, and submitting any CFIUS Filing, including by allowing each such other Party to have an opportunity to review in advance and comment on drafts of filings and submissions, subject to redactions of information reasonably determined by such other Party to be business confidential; (v) informing each such other Party of any communication received by such Party from, or given by such Party to, CFIUS, by promptly providing copies to the other of any such written communications, except for any exhibits to such communications providing the personal identifying information required by 31 C.F.R. § 800.502(c)(5)(vi), any communications that are otherwise requested by CFIUS to remain confidential from each such other Party or information reasonably determined by such other Party to be business confidential; (vi) permitting each other to review in advance any written or oral communication that any Party gives to CFIUS, except for any communications that are requested by CFIUS to remain confidential from each such other Party or information reasonably determined by such Party to be business confidential, and reasonably consulting with each other Party in advance of any meeting, telephone call or conference with CFIUS, and to the extent not prohibited by CFIUS, giving each other Party the opportunity to attend and participate in any telephonic conferences or in-person meetings with CFIUS; (vii) preparing for and attending any meetings with CFIUS; and (viii) taking any other reasonably requested action in furtherance of CFIUS Approval. Notwithstanding the foregoing, each Party shall not be required to take or agree or consent to, nor shall Parent, its Subsidiaries, or any of its affiliates be required to take or agree or consent to, any mitigation measures relating to national security concerns in connection with the CFIUS Approval, that individually or in the aggregate would, or would reasonably be expected to: (w) have a material adverse effect on the business, financial condition or results of operations of Parent, its Subsidiaries or affiliates, or the Company; *provided*, that for purposes of determining whether any effect has a material adverse effect on the business, financial condition or results of operations of Parent, its Subsidiaries and affiliates (as a whole after taking effect of the Transactions), Parent, its Subsidiaries and affiliates shall be deemed to be a consolidated group of entities of the size, scope and scale of a hypothetical company that is 100% of the size of the Company and its Subsidiaries taken as a whole as of the date hereof; (x) materially interfere with any Party's ability to participate in management of the Company; (y) limit any Party's access to the Company's products or technology; or (z) require the disposition of any material portion of the Company, its businesses, operations, assets or product lines (or any combination thereof). Notwithstanding anything to the contrary contained in this Agreement, in the event that CFIUS notifies the Parties in writing that CFIUS has recommended or intends to recommend in a report that the President prohibit the transactions contemplated hereby (a "CFIUS Turndown"), Parent, Merger Sub or the Company may, in their discretion, request a withdrawal of the CFIUS notification filed with CFIUS in connection with the CFIUS Approval, none of the Parties shall have any further obligation to seek CFIUS Approval and this Agreement may be terminated in accordance with Section 7.1.

Section 5.7 Takeover Statutes. If any Takeover Law may become, or may purport to be, applicable to the Merger or any other transactions contemplated hereby, each of the Company, Parent and Merger Sub shall grant such approvals and take such actions as are reasonably necessary so that the transactions contemplated hereby may be consummated as promptly as practicable on the terms contemplated hereby and otherwise act to eliminate or minimize the effects of such statute or regulation on the transactions contemplated hereby.

Section 5.8 Public Announcements. Except (a) following or as a result of any Change of Recommendation or (b) with respect to action taken by the Company or the Company Board pursuant to, and in accordance with, Section 5.3, so long as this Agreement is in effect, Parent and the Company shall use reasonable best efforts to develop a joint communications plan and each Party shall use reasonable best efforts to ensure that all press releases and other public statements with respect to the transactions contemplated hereby, to the extent they have not been previously issued or disclosed, shall be consistent with such joint communications plan. Unless otherwise required by applicable Law or by obligations pursuant to any listing agreement with or rules of any securities exchange, each Party shall consult with each other before issuing any press release or public statement with respect to the Merger and, subject to the requirements of applicable Law or the rules of any securities exchange, shall not issue any such press release or public statement prior to such consultation.

Section 5.9 Indemnification and Insurance.

(a) Parent and Merger Sub agree that all rights to exculpation, indemnification and advancement of expenses for acts or omissions occurring at or prior to the Effective Time, whether asserted or claimed prior to, at or after the Effective Time, now existing in favor of each current and former director, officer or employee of the Company or any of its Subsidiaries and each Person who served as a director, officer, member, trustee or fiduciary of another corporation, partnership, joint venture, trust, pension or other employee benefit plan or enterprise if such service was at the request or for the benefit of the Company or any of its Subsidiaries (each, together with such Person's heirs, executors or administrators, an "Indemnified Party") as provided in the respective certificates of incorporation, bylaws, limited partnership agreements, partnership agreements, certificates of formation or limited liability company agreements of the Company or any of its respective Subsidiaries (including the Company Organizational Documents) or other organizational documents or in any agreement shall survive the Merger and shall continue in full force and effect. For a period of six (6) years from the Effective Time, Parent and the Surviving Corporation shall maintain in effect any and all exculpation, indemnification and advancement of expenses provisions of the Company's and any of its Subsidiaries' certificates of incorporation, bylaws, limited partnership agreements, partnership agreements, certificates of formation or limited liability company agreements or similar organizational documents in effect immediately prior to the Effective Time or in any indemnification agreements of the Company or any of its Subsidiaries with any of their respective current or former Indemnified Parties in effect immediately prior to the Effective Time, and shall not amend, repeal or otherwise modify any such provisions or the exculpation, indemnification or advancement of expenses provisions of the Surviving Corporation certificate of incorporation and bylaws in any manner that would adversely affect the rights thereunder of any individuals who immediately before the Effective Time were current or former Indemnified Parties; *provided, however*, that all rights to indemnification, exculpation and advancement of expenses in respect of any Action pending or asserted or any claim made within such period shall continue until the final disposition of such Action or resolution of such claim. From and after the Effective Time, Parent shall assume, be jointly and severally liable for, and honor, guaranty and stand surety for, and shall cause the Surviving Corporation and its Subsidiaries to honor and perform, in accordance with their respective terms, each of the covenants contained in this Section 5.9 without limit as to time.

(b) Parent shall cause the Surviving Corporation, to the fullest extent permitted under applicable Law, to indemnify and hold harmless (and advance funds to) each Indemnified Party, against any costs or expenses (including advancing attorneys' fees and expenses and other costs and expenses in advance of the final disposition of any claim, suit, proceeding or investigation to each Indemnified Party to the fullest extent permitted by applicable Law; *provided, however*, that the Indemnified Party to whom expenses are advanced provides an undertaking to the extent required by the Company Organizational Documents, or the DGCL to repay such amounts if it is ultimately determined that such Person is not entitled to indemnification), judgments, fines, losses, claims, damages, liabilities and amounts paid in settlement in connection with any actual or threatened claim, action, suit, proceeding, charge, complaint, audit, arbitration, inquiry or investigation, whether civil, criminal, administrative or investigative and including any matters addressed by alternative dispute resolution mechanism(s) (an "Action") arising out of, relating to or in connection with any action or omission by them in their capacities as such occurring or alleged to have occurred at or before the Effective Time (including acts or omissions in connection with such Indemnified Party serving as an officer, director, employee or other fiduciary of any entity if such service was at the request or for the benefit of the Company and in all cases including any matters pertaining or relating to this Agreement, the transactions contemplated hereby and any approvals, determinations or processes relating to the foregoing). In the event of any such Action, the Surviving Corporation shall cooperate with the Indemnified Party in the defense of any such Action.

(c) The Company shall fully prepay and bind no later than immediately prior to the Closing, a "tail" insurance policy or policies with a claims period of at least six (6) years from and after the Effective Time with insurance companies with an A.M. Best rating of no less than A- for the Persons who, as of the date of this Agreement, are covered by the existing directors' and officers' liability insurance policies, employment practices liability policies and fiduciary liability insurance policies of the Company and its Subsidiaries with respect to matters existing or arising on or before the Effective Time (including in connection with this Agreement or the Transactions) with terms, conditions, retentions and limits of liability that are no less favorable to the insureds as the Company's existing policies (the "D&O Insurance"). Following the Closing, the Surviving Corporation shall, and Parent shall cause the Surviving Corporation to, maintain such D&O Insurance policies in full force and effect, and continue to honor the obligations thereunder.

(d) Parent shall pay all reasonable expenses, including reasonable attorneys' fees, that may be incurred by any Indemnified Party in enforcing the indemnity and other obligations provided in this Section 5.9.

(e) The rights of each Indemnified Party shall be in addition to, and not in limitation of, any other rights such Indemnified Party may have under the certificates of incorporation or formation, bylaws, or limited liability company agreements or other organization documents of the Company or any of its Subsidiaries or the Surviving Corporation, any other indemnification arrangement, the DGCL, applicable Law or otherwise.

(f) In the event Parent, the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving entity in such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any Person, then, and in either such case, proper provision shall be made so that the successors and assigns of Parent or the Surviving Corporation, as the case may be, shall assume the obligations of such party set forth in this Section 5.9. Nothing in this Agreement is intended to, shall be construed to or shall release, waive or impair any rights to directors' and officers' insurance claims under any policy that is or has been in existence with respect to the Company or any of its Subsidiaries or their respective current or former officers, directors and employees, it being understood and agreed that the indemnification provided for in this Section 5.9 is not prior to, or in substitution for, any such claims under any such policies.

(g) The obligations of Parent and the Surviving Corporation under this Section 5.9 shall not be terminated, amended or modified in any manner so as to adversely affect any Indemnified Party (including their successors, heirs and legal representatives) to whom this Section 5.9 applies without the written consent of such Indemnified Party. It is expressly agreed that, notwithstanding any other provision of this Agreement that may be to the contrary, (i) the Indemnified Parties to whom this Section 5.9 applies shall be third-party beneficiaries of this Section 5.9, and (ii) this Section 5.9 shall survive consummation of the Merger and shall be enforceable by such Indemnified Parties and their respective successors, heirs and legal representatives against Parent and the Surviving Corporation and their respective successors and assigns.

Section 5.10 Control of Operations. Without in any way limiting any Party's rights or obligations under this Agreement, the Parties understand and agree that (a) nothing contained in this Agreement shall give Parent, on the one hand, or the Company, on the other hand, directly or indirectly, the right to control or direct the other Party's operations prior to the Effective Time and (b) prior to the Effective Time, each of Parent and the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its operations.

Section 5.11 Section 16 Matters. Prior to the Effective Time, the Company shall take all such steps as may be reasonably necessary or advisable to cause the Merger and any dispositions (including the disposition, cancellation or deemed disposition and cancellation of Company Common Stock or Company Equity Awards) of Company Common Stock (including derivative securities with respect to Company Common Stock) resulting from the Transactions by each individual who is subject to the reporting requirements of Section 16(a) of the Exchange Act to be exempt under Rule 16b-3 promulgated under the Exchange Act.

Section 5.12 Company Delisting. Prior to the Effective Time, the Company shall cooperate with Parent and use its reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things reasonably necessary, proper or advisable on its part pursuant to applicable Law and the rules and regulations of NYSE American to cause (a) the delisting of the Company Common Stock from NYSE American as promptly as practicable after the Effective Time and (b) the deregistration of the Company Common Stock pursuant to the Exchange Act as promptly as practicable after such delisting.

Section 5.13 Treatment of Existing Indebtedness.

(a) Parent will be permitted to, or request the Company to, commence and conduct, in accordance with the terms of the Indentures, one or more offers to purchase, including any tender offers or exchange offers, and to conduct consent solicitations (each, a "Consent Solicitation"), if any (each, a "Debt Offer" and collectively, the "Debt Offers"), with respect to any or all of the outstanding aggregate principal amount of the Notes, provided, that (A) any such Debt Offer is consummated using funds provided by Parent, (B) Parent shall (1) prepare all necessary and appropriate documentation in connection with a Debt Offer (the "Debt Offer Documents"), (2) provide the Company with a reasonable opportunity to review and comment on such documentation, and (3) include any proposed changes reasonably requested by the Company to the extent relating to the Company or its Subsidiaries or to compliance with the applicable Indenture or applicable law and shall otherwise consider any such proposed changes in good faith, and any such Debt Offer shall be conducted in compliance with the applicable Indenture and applicable law (including SEC rules and regulations), and (C) the closing (or, if applicable, effectiveness) of the Debt Offers shall be expressly conditioned on the occurrence of the Closing; *provided*, that the consummation of a Debt Offer with respect to the Notes shall not be a condition to Closing. In connection with any Consent Solicitation, subject to the receipt of any requisite consents, the Company and its Subsidiaries shall execute a supplemental indenture to each of the Indentures in accordance with each respective Indenture, amending the terms and provisions of such Indenture as described in the Debt Offer Documents as reasonably requested by Parent, which supplemental indentures shall become operative no earlier than the Effective Time, and shall use reasonable best efforts to cause the Trustees to enter into such supplemental indentures prior to or substantially simultaneously with the Closing as determined by Parent. If reasonably requested by Parent, the Company shall use its reasonable best efforts to cause its legal counsel to provide (A) all customary legal opinions required by the applicable Indenture and (B) all customary legal opinions required by applicable laws (including SEC rules and regulations) solely as and to the extent that such opinions relate to the Company and its Subsidiaries, in each case, in connection with the transactions contemplated by this Section 5.13(a) and to the extent such legal opinions are required to be delivered prior to the Effective Time.

(b) If requested by Parent, in lieu of or in addition to Parent or the Company commencing a Debt Offer for the Notes, the Company shall use its reasonable best efforts, to the extent permitted by the Indentures, to (A) issue one or more notices of optional redemption for all or a portion of the outstanding aggregate principal amount of the Notes (which may be delivered at Parent's request in advance of the Closing Date only if the redemption of such Notes is expressly conditioned upon the occurrence of the Closing and the relevant Indenture permits conditional notices of redemption), pursuant to the redemption provisions of the respective Indenture and (B) take any other actions reasonably requested by Parent to facilitate the satisfaction and discharge of the Notes pursuant to the satisfaction and discharge provisions of the respective Indenture and the other provisions of each such Indenture applicable thereto; *provided*, that (1) any such redemption or satisfaction and discharge shall be consummated using funds provided by Parent, (2) the consummation of any such redemption or satisfaction and discharge shall be expressly conditioned on the occurrence of the Closing and (3) consummation of any such redemption or satisfaction and discharge shall not be a condition to Closing. If reasonably requested by Parent, the Company shall use its reasonable best efforts to cause its legal counsel to provide all customary legal opinions required in connection with the redemptions contemplated by this Section 5.13(b) to the extent such legal opinions are required to be delivered prior to the Effective Time.

(c) Without limiting the foregoing, (i) the Company and Parent shall reasonably cooperate with each other with respect to customary actions for transactions of this type that are reasonably requested by Parent to be taken by the Company or its Subsidiaries under any of the Company's outstanding debt securities in connection with the Merger, including in connection with a Debt Offer, the execution of any supplemental indentures described in the Debt Offer Documents and any notice of redemption; *provided*, that none of the Company, its Subsidiaries or their representatives shall be required to execute or deliver, or agree to any change or modification of, any agreement, document, certificate or opinion that (x) is effective prior to the Closing or that would be effective if the Closing does not occur, (y) is not accurate in light of the facts and circumstances at the time delivered, or (z) would conflict with the terms of the Company's existing indebtedness or applicable law, and (ii) the Company and Parent shall reasonably cooperate with each other with respect to actions that are reasonably requested by Parent to be taken by the Company or its Subsidiaries under any letter of credit of the Company or its Subsidiaries, which actions shall become effective on or after the Closing Date.

(d) For purposes hereof:

(i) "Notes" refers to (i) the 6.00% Senior Secured Convertible Notes due 2025, governed by the Indenture, dated as of June 3, 2022 (as amended and supplemented by the Ninth Supplemental Indenture, dated as of August 15, 2023, the First Amendment to Ninth Supplemental Indenture, dated as of January 2, 2024, and the Second Amendment to Ninth Supplemental Indenture, dated as of February 22, 2024, the "2022 Indenture"), between the Company, Wilmington Trust, National Association, as trustee (the "2022 Indenture Trustee"), and HB Fund LLC, as collateral agent, and (ii) the 8.25% Senior Notes due 2028, governed by the Indenture, dated as of November 10, 2021 (as amended and supplemented by the First Supplemental Indenture thereto dated as of November 10, 2021 and the Second Supplemental Indenture thereto, dated as of November 10, 2021, the "2021 Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the "2021 Indenture Trustee").

(ii) "Indentures" refers to (i) the 2021 Indenture and (ii) the 2022 Indenture.

(iii) "Trustees" refers to (i) the 2021 Indenture Trustee and (ii) the 2022 Indenture Trustee.

Section 5.14 Obligations of Merger Sub and the Surviving Corporation. Parent shall take all action necessary to cause Merger Sub and the Surviving Corporation to perform their respective obligations under this Agreement and to consummate the Merger on the terms and conditions set forth in this Agreement.

Section 5.15 Resignation of Company Directors. The Company shall use its reasonable best efforts to cause each director of the Company to deliver in advance of the Effective Time a written resignation to the Company effective at the Effective Time.

Section 5.16 Transaction Litigation.

(a) From and after the date hereof until the earlier of the Effective Time or the Termination Date, the Company will keep Parent reasonably informed with respect to the status of all Transaction Litigation.

(b) The Company will (i) give Parent the opportunity to participate in the defense, settlement or prosecution of any Transaction Litigation; (ii) consult with Parent with respect to the defense, settlement and prosecution of any Transaction Litigation; and (iii) consider in good faith Parent's advice with respect to any Transaction Litigation. The Company may not compromise, settle or come to a binding arrangement regarding, or agree to compromise, settle or come to a binding arrangement regarding, any Transaction Litigation unless Parent has consented thereto in writing (which consent will not be unreasonably withheld, conditioned or delayed). For purposes of this Section 5.16, "participate" means that Parent will be kept apprised of proposed strategy and other significant decisions with respect to the Transaction Litigation by the Company (to the extent that the attorney-client privilege between the Company and its counsel is not undermined or otherwise affected), and Parent may offer comments or suggestions with respect to such Transaction Litigation, which the Company and its counsel shall consider in good faith, but will not be afforded any decision-making power or other authority over such Transaction Litigation except for the settlement or compromise consent set forth above.

Section 5.17 Certain Tax Matters. The Company and Parent shall cooperate in the preparation, execution and filing of all Tax Returns, questionnaires, applications or other documents regarding any real property transfer or gains, sales, use, transfer, value added, stock transfer and stamp taxes, and transfer, recording, registration and other fees and similar Taxes which become payable in connection with the Merger that are required or permitted to be filed on or before the Effective Time.

Section 5.18 Integration and Governance. From and after the date of this Agreement until the Effective Time, each of Parent and the Company shall, and shall cause each of its respective Subsidiaries to, subject to applicable Law, cooperate with the other Party in connection with planning the integration of the businesses of Parent and the Company and the adoption of best practices for Parent and its Subsidiaries following the Effective Time. In furtherance of the foregoing, promptly following the date of this Agreement, Parent and the Company shall mutually develop an integration plan prior to the Closing Date (subject to applicable Law as advised by their respective legal counsels) and a designated integration team from each of the Company and Parent shall meet at such times reasonably requested by Parent or the Company to conduct transition and integration planning.

ARTICLE VI

CONDITIONS TO THE MERGER

Section 6.1 Conditions to Each Party's Obligation to Effect the Merger. The respective obligations of each Party to effect the Merger shall be subject to the fulfillment (or waiver by all Parties, to the extent permissible under applicable Law) at or prior to the Effective Time of the following conditions:

(a) The Company Stockholder Approval shall have been obtained;

(b) No Law, order or agreement with any Governmental Entity shall be in effect, in each case that prohibits or prevents the consummation of the Merger or the other Transactions;

(c) Each of the consents set forth on Section 6.1(c) of the Company Disclosure Schedule shall have been obtained from the applicable Governmental Entity (whether by lapse of time or express confirmation of the relevant Governmental Entity) and shall be in full force and effect at the Closing; and

(d) CFIUS Approval shall have been obtained.

Section 6.2 Conditions to Obligation of the Company to Effect the Merger. The obligation of the Company to effect the Merger is further subject to the fulfillment (or waiver by the Company) at or prior to the Effective Time of the following conditions:

(a) The representations and warranties of Parent and Merger Sub set forth in (i) this Agreement (other than those representations and warranties set forth in clause 6.2(a)(ii) below) shall be true and correct both at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date, except where such failures to be so true and correct (without regard to "materiality," Material Adverse Effect on Parent and similar qualifiers contained in such representations and warranties) has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Parent, and (ii) Section 4.1(a) (*Qualification, Organization, Subsidiaries, etc.*), Section 4.2(a) and Section 4.2(b) (*Authorization*) and Section 4.5 (*Finders or Brokers*) (A) that are qualified by "materiality" or Material Adverse Effect on Parent shall be true and correct in all respects both at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date and (B) that are not qualified by "materiality" or Material Adverse Effect on Parent shall be true and correct in all material respects both at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date; *provided, however*, that representations and warranties that are made as of a particular date or period shall be true and correct (in the manner set forth in the above clauses (i) and (ii), as applicable) only as of such date or period;

(b) Parent and Merger Sub shall have in all material respects performed all obligations and complied with all covenants required by this Agreement to be performed or complied with by them prior to the Effective Time; and

(c) Each of Parent and Merger Sub shall have delivered to the Company a certificate, dated the Closing Date and signed by its President or another senior officer, certifying to the effect that the conditions set forth in Section 6.2(a) and Section 6.2(b) have been satisfied.

Section 6.3 Conditions to Obligation of Parent and Merger Sub to Effect the Merger. The obligation of Parent and Merger Sub to effect the Merger is further subject to the fulfillment (or the waiver by Parent) at or prior to the Effective Time of the following conditions:

(a) The representations and warranties of the Company set forth in (i) this Agreement (other than those representations and warranties set forth in clauses 6.3(a)(ii) through (iv) below) shall be true and correct both at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date, except where such failures to be so true and correct (without regard to "materiality," Material Adverse Effect on the Company and similar qualifiers contained in such representations and warranties) has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (ii) Section 3.1(a) (*Qualification, Organization, Subsidiaries, etc.*), Section 3.2(f) (*Agreements with Respect to Company Equity*), Section 3.3(a) and Section 3.3(b) (*Authorization*), Section 3.20 (*Opinion of Financial Advisor*), Section 3.23 (*Finders or Brokers*) and Section 3.24 (*State Takeover Statute*) (A) that are qualified by "materiality" or Material Adverse Effect on the Company shall be true and correct in all respects both at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date and (B) that are not qualified by "materiality" or Material Adverse Effect on the Company shall be true and correct in all material respects both at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date, (iii) Section 3.2(a) (*Capitalization*) shall be true and correct in all respects both at and as of the date of this Agreement and at and as of the Closing, except for any *de minimis* inaccuracies and (iv) Section 3.10(b) (*No Material Adverse Effect*) shall be true and correct in all respects both at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date; *provided, however*, that representations and warranties that are made as of a particular date or period shall be true and correct (in the manner set forth in the above clauses (i) through (iv), as applicable) only as of such date or period;

(b) The Company shall have in all material respects performed all obligations and complied with all covenants required by this Agreement to be performed or complied with by it prior to the Effective Time;

(c) The Company shall have delivered to Parent a certificate, dated the Closing Date and signed by its Chief Executive Officer or another senior officer, certifying to the effect that the conditions set forth in Section 6.3(a) and Section 6.3(b) have been satisfied;

(d) The Company shall have made all required filings and obtained from the DOE all approvals and consents set forth on Section 6.3(d) of the Company Disclosure Schedule required for the consummation of the Merger and the other Transactions;

(e) There shall have been no orders, judgments, or decrees that rescind, revoke, stay, withdraw, terminate, cancel, repeal, vacate or invalidate any of (i) the FERC NGA Section 3 Authorization for the LNG Plant or the Section 7 Certificate for the Line 200/Line 300 pipeline system, including the FERC Order extending the deadline to place the LNG Plant in service by April 18, 2029, or (ii) the DOE NGA Section 3 Export Authorizations to countries with a free trade agreement ("FTA") and countries without a free trade agreement ("non-FTA"); and

(f) The Company shall have delivered the executed Estoppel Certificates to Parent dated no earlier than sixty (60) days prior to the Closing Date.

Section 6.4 Frustration of Closing Conditions. Neither the Company nor Parent may rely, either as a basis for not consummating the Merger or terminating this Agreement and abandoning the Merger, on the failure of any condition set forth in Section 6.1, Section 6.2 or Section 6.3, as the case may be, to be satisfied if such failure was caused by such Party's fraud or Willful Breach of any representation, warranty, covenant or agreement in this Agreement.

ARTICLE VII

TERMINATION

Section 7.1 Termination or Abandonment. Notwithstanding anything in this Agreement to the contrary, this Agreement may be terminated and abandoned at any time prior to the Effective Time, whether before or after Company Stockholder Approval has been obtained:

(a) by the mutual written consent of the Company and Parent;

(b) by either the Company or Parent, if the Merger shall not have been consummated on or prior to 11:59 p.m., Central time, on December 15, 2024, or such later date as agreed to in writing between the Company and Parent (December 15, 2024 or such later date, the "End Date"); *provided*, that if the condition to Closing set forth in Section 6.1(d) has not been satisfied or waived on or prior to such date, but all other conditions to Closing set forth in Article VI have been satisfied or waived (except for those conditions that by their terms are to be satisfied at the Closing), the End Date may be extended by either the Company or Parent to 11:59 p.m., Central time, on December 31, 2024, and such date, as so extended, shall be the "End Date" for all purposes in this Agreement; *provided*, *further*, that the right to terminate this Agreement pursuant to this Section 7.1(b) shall not be available to a Party if the failure of the Closing to occur by such date shall be due to the material breach by such Party (or in the case of Parent, by Parent or Merger Sub) of any representation, warranty, covenant or other agreement of such Party (or in the case of Parent, by Parent or Merger Sub) set forth in this Agreement;

(c) by either the Company or Parent, if an injunction or other Law shall have been issued, entered, enacted, promulgated or become effective permanently restraining, enjoining or otherwise prohibiting or making illegal the consummation of the Merger and such injunction or other Law has become final and nonappealable; *provided, however*, that the right to terminate this Agreement under this Section 7.1(c) shall not be available to a Party if such injunction was due to the failure of such Party (or in the case of Parent, Parent or Merger Sub) to perform any of its obligations under this Agreement;

(d) by either the Company or Parent, if the Company Stockholders' Meeting (including any adjournments or postponements thereof) shall have concluded, at which a vote upon the adoption of this Agreement was taken, and the Company Stockholder Approval shall not have been obtained;

(e) by the Company, if either of Parent or Merger Sub shall have breached or failed to perform any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform (i) if it occurred or was continuing to occur on the Closing Date, would result in a failure of a condition set forth in Section 6.2(a) or Section 6.2(b) and (ii) by its nature, cannot be cured prior to the End Date or, if such breach or failure is capable of being cured by the End Date, is not cured by Parent or Merger Sub, as applicable, within fifteen (15) business days after receiving written notice from the Company describing such breach or failure in reasonable detail (*provided*, that the Company is not then in material breach of any representation, warranty, covenant or other agreement contained herein);

(f) by Parent, if the Company shall have breached or failed to perform any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform (i) if it occurred or was continuing to occur on the Closing Date, would result in a failure of a condition set forth in Section 6.3(a) or Section 6.3(b) and (ii) by its nature, cannot be cured prior to the End Date or, if such breach or failure is capable of being cured by the End Date, is not cured by the Company within fifteen (15) business days after receiving written notice from Parent describing such breach or failure in reasonable detail (*provided*, that Parent or Merger Sub is not then in material breach of any representation, warranty, covenant or other agreement contained herein);

(g) by Parent, prior to the Company Stockholder Approval, in the event of (1) a Change of Recommendation or (2) a Willful Breach by the Company of any of its obligations under Section 5.3 in a manner that materially impedes, interferes with or hinders the consummation of the transactions contemplated hereby on or before the End Date;

(h) by Parent or the Company, if a CFIUS Turndown has occurred; and

(i) by the Company, prior to obtaining the Company Stockholder Approval, if (i) the Company has received a Superior Offer, and (ii) the Company Board has authorized the Company to enter into a definitive agreement to consummate such Superior Offer (after complying in all material respects with the procedures set forth in Section 5.3), in order to accept such Superior Offer and enter into a definitive agreement to consummate such Superior Offer substantially concurrently with such termination; *provided*, that prior to or concurrently with (and as a condition to) such termination, the Company pays or causes to be paid the Company Termination Fee to the extent due and payable under Section 7.3(a) and in the manner provided for in this Agreement.

Section 7.2 Effect of Termination. In the event of a valid termination of this Agreement by either the Company or Parent as provided in Section 7.1, this Agreement shall forthwith become void and have no force or effect, without any liability or obligation on the part of any Party or any of its Related Parties, whether arising before or after such termination, based on, arising out of or relating to this Agreement or the negotiation, execution, performance or subject matter hereof (whether in contract or in tort or otherwise, or whether at law, including at common law or by statute, or in equity), except (a) for this Section 7.2, Section 7.3 and Article VIII, which provisions shall survive such termination in accordance with their terms, and (b) subject to Section 7.3(d), liability arising out of or the result of, a Party's fraud or any Willful Breach of any covenant or agreement in this Agreement occurring prior to termination or as provided for in the Confidentiality Agreement, in which case the aggrieved Party shall be entitled to all rights and remedies available at law or in equity.

Section 7.3 Termination Fees.

(a) If this Agreement is terminated by (A) Parent pursuant to Section 7.1(g), then the Company shall pay to Parent, within three (3) business days after the date of termination, the Company Termination Fee by wire transfer of same day federal funds to the account specified by Parent, or (B) by the Company pursuant to Section 7.1(i), then the Company shall pay to Parent, on the date of such termination, the Company Termination Fee by wire transfer of same day federal funds to the account specified by Parent.

(b) If (A) this Agreement is terminated by (1) Parent pursuant to Section 7.1(f) or (2) Parent or the Company pursuant to Section 7.1(b) and, at the time of such termination, Parent could have terminated this Agreement pursuant to Section 7.1(f) in each case of clause (1) and (2), any Person (other than Parent, Merger Sub or any of their respective affiliates) shall have made an Acquisition Proposal, which shall have been publicly announced or publicly disclosed or otherwise communicated to the Company Board and not have been unconditionally, and in the case of a publicly announced or disclosed Acquisition Proposal, publicly withdrawn prior to such termination, and (B) within twelve (12) months of such termination of this Agreement, the Company shall have consummated, or shall have entered into an agreement to consummate (which may be consummated after such twelve (12) month period) an Acquisition Transaction, then the Company shall pay to Parent an amount equal to the Company Termination Fee, by wire transfer of same day federal funds to the account specified by Parent, on the earlier of the public announcement of the Company's entry into such agreement or the consummation of any such Acquisition Transaction. Solely for purposes of this Section 7.3(b), "Acquisition Transaction" shall have the meaning ascribed thereto in Section 5.3, except that all references to twenty-five percent (25%) shall be changed to fifty percent (50%).

(c) If (i) this Agreement is terminated by the Company or Parent pursuant to Section 7.1(d), (ii) prior to the Company Stockholders' Meeting, any Person (other than Parent, Merger Sub or any of their respective affiliates) shall have made an Acquisition Proposal that was publicly announced or publicly disclosed and not publicly withdrawn prior to the Company Stockholders' Meeting and (iii) within twelve (12) months of such termination of this Agreement, the Company shall have consummated, or shall have entered into an agreement to consummate (which may be consummated after such twelve (12) month period), an Acquisition Transaction, then the Company shall pay to Parent an amount equal to the Company Termination Fee, by wire transfer of same day federal funds to the account specified by Parent, on the earlier of the public announcement of the Company's entry into such agreement or the consummation of any such Acquisition Transaction. Solely for purposes of this Section 7.3(c), "Acquisition Transaction" shall have the meaning ascribed thereto in Section 5.3, except that all references to twenty-five percent (25%) shall be changed to fifty percent (50%).

(d) If this Agreement is terminated by either the Company or Parent as provided in Section 7.1(h) and the CFIUS Turndown is primarily a result of any material breach by Parent or Merger Sub of any of its obligations in Section 5.6(e), Section 5.6(f), or Section 5.6(g), Parent shall pay to the Company, within three (3) business days after the date of termination, the CFIUS Termination Fee by wire transfer of same day federal funds to the account specified by the Company.

(e) Upon payment of the Company Termination Fee or CFIUS Termination Fee to the respective Party pursuant to Sections 7.3, 7.3(b), 7.3(c) or Section 7.3(d) the Company or Parent, respectively, shall not have any further liability with respect to this Agreement or the transactions contemplated hereby; *provided*, that nothing herein shall release the Company or Parent from liability arising out of or the result of fraud or Willful Breach. The Parties acknowledge and agree that in no event shall the Parties be required to pay the Company Termination Fee or the CFIUS Termination Fee, as applicable, on more than one occasion. In addition, the Parties acknowledge that the agreements contained in this Section 7.3 are an integral part of the transactions contemplated by this Agreement and are not a penalty, and that, without these agreements, no Party would enter into this Agreement. If the Company or Parent fails to pay promptly the amounts due pursuant to this Section 7.3, the respective Party will also pay interest on the unpaid amount under this Section 7.3, accruing from its due date, at an interest rate per annum equal to two (2) percentage points in the excess of the prime commercial lending rate quoted by *The Wall Street Journal* and the reasonable out-of-pocket expenses (including legal fees) in connection with any action taken to collect payment. Any change in the interest rate hereunder resulting from a change in such prime rate will be effective at the beginning of the date of such change in such prime rate.

ARTICLE VIII

MISCELLANEOUS

Section 8.1 No Survival. None of the representations, warranties, covenants and agreements in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Merger, except for the covenants and agreements in this Article VIII and the covenants and agreements which contemplate performance after the Effective Time or otherwise expressly by their terms survive the Effective Time. Effective upon the Closing, the Company and Parent, on behalf of themselves and each of their respective affiliates (each, a "Releasor"), shall irrevocably release, waive and discharge, to the fullest extent permitted by Law, each other Releasor and their respective equity holders, officers, directors, managers, employees, agents, partners, members, counsel, accountants, financial advisors, consultants, other advisors, successors and assigns from any and all obligations and liabilities of any kind or nature whatsoever (including any obligations or liabilities under any Environmental Law) as to facts, conditions, transactions, events or circumstances prior to the Closing that in any way arise out of or are in connection with their respective businesses, assets, liabilities and operations; *provided*, that the foregoing release shall not apply to (a) obligations of Parent or the Company pursuant to this Agreement or any other agreement, certificate or instrument being executed and delivered pursuant to or in connection with this Agreement or (b) any matter, cause or event solely occurring after the Closing.

Section 8.2 Expenses. Except as set forth in Section 7.2, whether or not the Merger is consummated, all costs and expenses incurred in connection with the Merger, this Agreement and the transactions contemplated hereby shall be paid by the Party incurring or required to incur such costs and expenses. For the avoidance of doubt, Parent or the Surviving Corporation shall be responsible for all fees and expenses of the Paying Agent.

Section 8.3 Limitations on Recourse. Each Party agrees, on behalf of itself and its Related Parties, that all Actions (whether in contract or in tort, in Law or in equity or otherwise, or granted by statute or otherwise, whether by or through attempted piercing of the corporate, limited partnership or limited liability company veil or any other theory or doctrine, including alter ego or otherwise) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to: (a) this Agreement or the transactions contemplated hereby; (b) the negotiation, execution or performance of this Agreement (including any representation or warranty made in connection with, or as an inducement to, this Agreement); (c) any breach or violation of this Agreement; and (d) any failure of any of the Transactions to be consummated, in each case, may be made only against (and are those solely of) the Persons that are, in the case of this Agreement, expressly identified as parties to this Agreement or the Parent Guaranty and in accordance with, and subject to the terms and conditions of, this Agreement and the Parent Guaranty, as applicable. Notwithstanding anything in this Agreement to the contrary, each Party agrees, on behalf of itself and its Related Parties, that no recourse under this Agreement or in connection with any of the transactions contemplated hereby will be sought or had against any other Person, including any Related Party, and no other Person, including any Related Party, will have any liability, for any claims, causes of action or liabilities arising under, out of, in connection with or related in any manner to the items in the immediately preceding clauses (a) through (d), it being expressly agreed and acknowledged that no personal liability or losses whatsoever will attach to, be imposed on or otherwise be incurred by any of the aforementioned, as such, arising under, out of, in connection with or related in any manner to the items in the immediately preceding clauses (a) through (d), in each case, except for claims that Parent, Merger Sub or the Company, as applicable, may assert (subject, with respect to the following clause (iii), in all respects to the limitations set forth in this Section 8.3 and Section 8.6) (i) against any Person that is party to, and solely pursuant to the terms and conditions of, the Confidentiality Agreement (ii) against any Person that is party to, and solely pursuant to the terms and conditions of, the Parent Guaranty, or (iii) against any Party solely in accordance with, and pursuant to the terms and conditions of, this Agreement.

Section 8.4 Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument, and shall become effective when one or more counterparts have been signed by each of the Parties and delivered (by telecopy, electronic delivery or otherwise) to the other Parties. Signatures to this Agreement transmitted by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.

Section 8.5 Governing Law. This Agreement, and all claims or causes of action (whether at Law, in contract or in tort or otherwise) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution or performance hereof, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

Section 8.6 Jurisdiction. Each of the Parties irrevocably agrees that any legal action or proceeding relating to or arising out of this Agreement and the rights and obligations hereunder, or for recognition and enforcement of any judgment relating to or arising out of this Agreement and the rights and obligations hereunder brought by any other Party or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the Parties hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to or arising out of this Agreement or any of the Transactions in any court other than the aforesaid courts. Each of the Parties hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, (a) any claim that it is not personally subject to the jurisdiction of the above named courts, (b) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) to the fullest extent permitted by the applicable Law, any claim that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. To the fullest extent permitted by applicable Law, each of the Parties hereby consents to the service of process in accordance with Section 8.9; *provided, however*, that nothing herein shall affect the right of any Party to serve legal process in any other manner permitted by Law.

Section 8.7 WAIVER OF JURY TRIAL. EACH OF THE PARTIES ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 8.8 Specific Enforcement.

(a) The Parties agree that irreparable damage, for which monetary damages, including payment of the CFIUS Termination Fee or Company Termination Fee, would not be an adequate remedy, would occur in the event that any of the provisions of this Agreement were not performed, or were threatened to be not performed, in accordance with their specific terms or were otherwise breached. It is accordingly agreed that, in addition to any other remedy that may be available to it at law or in equity, each of the Parties shall be entitled to an injunction or injunctions or equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware), and all such rights and remedies at law or in equity shall be cumulative, except as may be limited by Section 7.3(d). The Parties further agree that no Party to this Agreement shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 8.8 and each Party waives any objection to the imposition of such relief or any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

(b) For the avoidance of doubt, in no event shall the exercise of any Party's right to seek specific performance pursuant to this Section 8.8 reduce, restrict or otherwise limit such Party's right, as applicable, to terminate this Agreement pursuant to Article VII and/or pursue all applicable remedies at Law, including seeking payment of the CFIUS Termination Fee and the Company Termination Fee. Notwithstanding the foregoing or elsewhere in this Agreement, (i) while prior to the valid termination of this Agreement, the Company may pursue both a grant of specific performance to cause each other Party to consummate the Merger and the other Transactions and payment of the CFIUS Termination Fee, if, as and when required under Section 7.3(d), in no event shall the Company, directly or indirectly, be permitted or entitled to receive both (A) a grant of specific performance that results in the Closing, on the one hand, and (B) any monetary damages whatsoever, including payment of the CFIUS Termination Fee, on the other hand, and (ii) while prior to the valid termination of this Agreement, Parent and Merger Sub may pursue both a grant of specific performance to cause the Company to consummate the Merger and the other Transactions and payment of the Company Termination Fee, if, as and when required under Section 7.3, in no event shall Parent or Merger Sub, directly or indirectly, be permitted or entitled to receive both (A) a grant of specific performance that results in the Closing, on the one hand, and (B) any monetary damages whatsoever, including payment of the Company Termination Fee, on the other hand.

Section 8.9 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given: (a) upon personal delivery to the Party to be notified; (b) when sent by email (in which case effectiveness shall be the earlier of (i) upon email confirmation of receipt by the receiving Party (excluding out-of-office or other similar automated replies) or (ii) in the event that an email confirmation of receipt is not delivered, if such email is sent prior to 5:00 p.m. Central Time on a business day, on such business day, and if such email is sent on or after 5:00 p.m. Central Time on a business day or sent on a calendar day other than a business day, the next business day); (c) upon receipt after dispatch by registered or certified mail, postage prepaid; or (d) when delivered by a courier (with confirmation of delivery) to the Party to be notified, in each case, at the following address:

To Parent or Merger Sub:

c/o Woodside Energy Holdings (NA) LLC
1500 Post Oak Blvd.
Houston, Texas 77056
Attention: Daniel Kalms, President
Email: [redacted]

with copies to:

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201
Attention: Bryn A. Sappington and Blake Redwine
Email: bryn.sappington@nortonrosefulbright.com
blake.redwine@nortonrosefulbright.com

To the Company:

Tellurian Inc.
1201 Louisiana St., Suite 3100
Houston, Texas 77002
Attention: Daniel Belhumeur
Email: daniel.belhumeur@tellurianinc.com

with copies to:

Akin Gump Strauss Hauer & Feld LLP
1111 Louisiana Street, 44th Floor
Houston, Texas 77002
Attention: W. Robert Shearer
Email: rshearer@akingump.com

or to such other address as any Party shall specify by written notice so given, and such notice shall be deemed to have been delivered as of the date so telecommunicated or personally delivered. Any Party to this Agreement may notify any other Party of any changes to the address or any of the other details specified in this paragraph; *provided, however*, that such notification shall only be effective on the date specified in such notice or five (5) business days after the notice is given, whichever is later. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver.

Section 8.10 Assignment; Binding Effect. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned or delegated by any of the Parties without the prior written consent of the other Parties; *provided*, *however*, that (a) Merger Sub may assign any of its rights and delegate any of its obligations hereunder to a wholly owned direct or indirect Subsidiary of Parent without the prior written consent of the Company and Parent, but no such assignment shall relieve Merger Sub of any of its obligations or liabilities hereunder, and (b) Parent may assign any of its rights (but not delegate any of its obligations) under this Agreement to one or more wholly owned direct or indirect and creditworthy Subsidiaries of Parent without the prior written consent of the Company; *provided* that any such assignment shall not be effective until (1) Parent provides notice to the Company of such assignment of rights, which notice expressly confirms that Parent continues to be bound by all obligations and liabilities under this Agreement and (2) Guarantor signs an instrument confirming that the Parent Guaranty remains in full force and effect following such assignment; so long as, in each of clause (a) and (b), such assignment does not delay the Closing. Subject to the first sentence of this Section 8.10, this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns. Any purported assignment not permitted under this Section 8.10 shall be null and void.

Section 8.11 Severability. Any term or provision of this Agreement which is held to be invalid or unenforceable in a court of competent jurisdiction shall be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the Transaction contemplated hereby are consummated as originally contemplated to the fullest extent possible. If any provision of this Agreement is so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.

Section 8.12 Entire Agreement. This Agreement together with the exhibits hereto, annexes hereto, schedules hereto, the Parent Guaranty and the Confidentiality Agreement constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, between the Parties, or any of them, with respect to the subject matter hereof and thereof, and this Agreement is not intended to grant standing to any Person other than the Parties. Notwithstanding anything in this Agreement to the contrary, the Parties acknowledge and agree that the Exhibits, Company Disclosure Schedules and Parent Disclosure Schedules annexed hereto or referred to hereby, including Annex A and Annex B, are "facts ascertainable" as such term is used in Section 251(b) of the DGCL and, do not form a part of this Agreement for purposes of the DGCL but instead operate on the terms of this Agreement as provided herein.

Section 8.13 Amendments; Waivers. At any time prior to the Effective Time, any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Company, Parent and Merger Sub or, in the case of a waiver, by the Party against whom the waiver is to be effective; *provided, however*, that after receipt of Company Stockholder Approval, if any such amendment or waiver shall by applicable Law or in accordance with the rules and regulations of the NYSE American require further approval of the stockholders of the Company, the effectiveness of such amendment or waiver shall be subject to the approval of the stockholders of the Company. Notwithstanding the foregoing, no failure or delay by any Party in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder.

Section 8.14 Headings. Headings of the Articles and Sections of this Agreement are for the convenience of the Parties only and shall be given no substantive or interpretive effect whatsoever. The table of contents to this Agreement is for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 8.15 No Third-Party Beneficiaries. Each of Parent, Merger Sub and the Company agrees that (a) their respective representations, warranties, covenants and agreements set forth herein are solely for the benefit of the Company or Parent and Merger Sub, as applicable, in accordance with and subject to the terms of this Agreement and (b) except for (i) the provisions of Section 5.9 and Section 8.1, and (ii) the right of the holders of Company Common Stock following the Effective Time to receive the Merger Consideration on the terms and conditions of this Agreement, this Agreement is not intended to, and does not, confer upon any Person other than the Parties any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein.

Section 8.16 Interpretation. When a reference is made in this Agreement to an Article or Section, such reference shall be to an Article or Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, unless the context otherwise requires. All references in this Agreement to "$" or "dollars" shall be to U.S. dollars. All terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant thereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. References in this Agreement to specific laws or to specific provisions of laws shall include all rules and regulations promulgated thereunder, and any statute defined or referred to herein or in any agreement or instrument referred to herein shall mean such statute as from time to time amended, modified or supplemented, including by succession of comparable successor statutes. References in this Agreement to "made available" means, with respect to any document, that such document was (i) in the electronic data room relating to the Transactions maintained by the Company or Parent, as applicable, (ii) filed with or furnished to the SEC and available in the Electronic Gathering, Analysis and Retrieval (EDGAR) database of the SEC or (iii) provided by the Company or Parent, as applicable, in physical form for review by the other Party or its Representatives, in each case, by 5:00 p.m. Houston, Texas time two (2) business days prior to the execution of this Agreement. Each of the Parties has participated in the drafting and negotiation of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement must be construed as if it is drafted by all the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of authorship of any of the provisions of this Agreement. The Company Disclosure Schedule and the Parent Disclosure Schedule are 'facts ascertainable' outside of this Agreement, as such term is used in Section 251(b) of the DGCL, and are not part of this Agreement.

Section 8.17 Definitions.

(a) As used in this Agreement:

(i) "2024 Retention Program" means that certain employee retention program adopted by the Compensation Committee of the Company Board on February 27, 2024.

(ii) "affiliate" means, with respect to a specified Person, any other Person, whether now in existence or hereafter created, directly or indirectly controlling, controlled by or under direct or indirect common control with such specified Person. For purposes of this definition and the definition of Subsidiary, "control" (including, with correlative meanings, "controlling," "controlled by" and "under common control with") means, with respect to a Person, the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of equity interests, including but not limited to voting securities, by contract or agency or otherwise.

(iii) "Antitrust Law" means the Sherman Act of 1890, the Clayton Act of 1914, the Hart-Scott-Rodino Antitrust Improvements Act of 1976, the Federal Trade Commission Act, and all other federal, state, local and foreign statutes, rules, regulations, orders, decrees, administrative and judicial doctrines and other laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

(iv) "Benefit Plan" means any (A) "employee benefit plan" (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA), (B) bonus, commission, incentive or deferred compensation, equity or equity-based compensation or incentive or phantom equity plan, employer stock and incentive plans, (C) severance, change in control or transaction, deferred compensation, employment, separation, individual consulting, retention, pension, retirement, profit sharing, termination, health, medical, dental, disability, accident, life insurance, vacation, paid time off, perquisite, fringe or (D) other compensation or benefit plan, program, agreement, policy, practice, contract, arrangement or other obligation, whether or not in writing and whether or not subject to ERISA.

(v) "business day" means any day other than a Saturday, a Sunday or a legal holiday for commercial banks in New York, New York.

(vi) "CFIUS" means the Committee on Foreign Investment in the United States, or any member agency thereof acting in its capacity as such.

(vii) "CFIUS Approval" means, following the filing of a CFIUS Filing, CFIUS has issued a written notification to the Parties that (i) CFIUS has concluded that none of the transactions contemplated hereby is a "covered transaction" subject to review under the Defense Production Act of 1950, as amended (50 U.S.C. § 4565), and its implementing regulations located at 31 C.F.R. Parts 800, 802 (the "DPA"); (ii) CFIUS has completed its review or assessment (or, if applicable, any investigation) under the DPA of the transactions contemplated hereby and has determined that there are no unresolved national security concerns with respect to the transactions contemplated hereby, and advised that all action under the DPA has concluded with respect to the transactions contemplated hereby; (iii) CFIUS is unable to conclude action under Section 721 on the basis of the CFIUS Declaration but has not requested the submission of a CFIUS Notice with respect to the transactions contemplated hereby; or (iv) CFIUS has sent a report to the President of the United States (the "President") requesting the President's decision with respect to the CFIUS Filing and the President has either (a) announced a decision not to take any action to suspend, prohibit or place any limitations on any of the transactions contemplated hereby or (b) the period under the DPA during which the President may announce a decision to take action to suspend, prohibit or place any limitations on the transactions contemplated hereby shall have expired.

(viii) "CFIUS Termination Fee" means $31,548,000.

(ix) "Company Double-Trigger Restricted Stock" means the Company Restricted Stock that is not Company Single-Trigger Restricted Stock.

(x) "Company Double-Trigger RSUs" means the Company RSUs that are not Company Single-Trigger RSUs.

(xi) "Company Equity Awards" means, collectively, Company Options, Company Restricted Stock and Company RSUs.

(xii) "Company Equity-Based Awards" means, collectively, Company Equity Awards and Company Tracking Units.

(xiii) "Company Equity-Based Plans" means the Company Equity Plans and the Tellurian Inc. Incentive Compensation Program, as amended from time to time, and any other Benefit Plan providing for the compensatory grant of Company Equity-Based Awards.

(xiv) "Company Equity Plans" means the Tellurian Inc. Amended and Restated 2016 Omnibus Incentive Compensation Plan and the Tellurian Investments Inc. Amended and Restated 2016 Omnibus Incentive Plan, each as amended from time to time, and any other Benefit Plan providing for the compensatory grant of Company Equity Awards.

(xv) "Company Options" means options to purchase shares of Company Common Stock granted under the Company Equity Plans or otherwise.

(xvi) "Company Permitted Lien" means any Lien (A) for Taxes or governmental assessments, charges or claims of payment not yet due and payable or being contested in good faith by appropriate proceedings and, in each case, for which adequate accruals or reserves have been established and maintained in accordance with GAAP; (B) that is a carriers', warehousemen's, mechanics', materialmen's, repairmen's or other similar lien arising in the ordinary course of business not yet due and payable or being contested in good faith and for which adequate accruals or reserves have been established in accordance with GAAP; (C) arising under conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business; (D) not created by the Company or its Subsidiaries that affect the underlying fee interest of a Company Leased Real Property provided that a non-disturbance agreement is provided by the holder of such Lien agreeing not to disturb the possession of the Company or its Subsidiary, as applicable, under the applicable Company Real Property Lease; (E) arising under or pursuant to the Company Organizational Documents or the organizational documents of any Subsidiary of the Company; (F) resulting from any facts or circumstances relating to Parent or its affiliates; (G) grants to others of Rights-of-Way, surface leases, crossing rights and amendments, modifications, and releases of Rights-of-Way, easements and surface leases in the ordinary course of business that do not or would not materially impair the current or future use, value or occupancy of such real property; (H) easement, zoning restrictions, entitlement, building and other land use regulations imposed by any Governmental Entity having jurisdiction over the Company Real Property, and not violated by the current use and operation of the Company Real Property and that will not be violated by the future use and operation of the Company Real Property for the LNG Plant; (I) with respect to Rights-of-Way, (1) the terms and conditions of the underlying easement or other agreement creating the applicable right-of-way interest, and (2) any matter affecting fee simple title to the real property that is burdened by the applicable right-of-way and any right, title or interest of the owner of such fee simple title that is subordinate to the Company's rights under the applicable right-of-way; (J) with respect to the Company Leased Real Property, the terms and conditions of the applicable Company Real Property Leases; (K) created pursuant to the Bridge Loan Documents; or (L) arising from insurance premium financing arrangements entered into in the ordinary course of business, including any associated rights of the financiers to cancel the underlying insurance policies upon default and requirements for consent to assignment of such arrangements.

(xvii) "Company Restricted Stock" means Company Common Stock subject to restrictions granted under the Company Equity Plans or otherwise.

(xviii) "Company RSUs" means restricted stock units in respect of Company Common Stock granted under the Company Equity Plans or otherwise.

(xix) "Company Single-Trigger Restricted Stock" means Company Restricted Stock that will vest upon the Closing in accordance with their terms.

(xx) "Company Single-Trigger RSUs" means Company RSUs that will vest upon the Closing in accordance with their terms.

(xxi) "Company Termination Fee" means $36,055,000.

(xxii) "Company Tracking Units" means tracking units with respect to Company Common Stock granted under the Tellurian Inc. Incentive Compensation Program or otherwise, which may be settled in cash or Shares.

(xxiii) "Company Warrant" means a warrant issued pursuant to the Company Warrant Agreement exercisable for one (1) share of Company Common Stock in accordance with the terms of the Company Warrant Agreement.

(xxiv) "Company Warrant Agreement" means that certain Warrant To Purchase Common Stock, dated April 29, 2020, by and between the Company and HB Fund LLC.

(xxv) "Construction Incentive Plan" means the Construction Incentive Plan adopted to attract, retain and motivate key employees and other service providers of (i) Tellurian, Inc. and its subsidiaries (including Tellurian Services LLC, Tellurian LNG UK Limited and Tellurian LNG Singapore Pte. Ltd) and (ii) Driftwood Holdings LLC and its subsidiaries and successors to further the development of the Driftwood LNG Liquefaction Facility, as set forth in that certain Constructive Incentive Plan Term Sheet and the written agreements evidencing awards thereunder.

(xxvi) "Continuing Employee" means an employee of the Company or an affiliate of the Company as of immediately prior to the Effective Time who is not a Non-Continuing Employee.

(xxvii) "Emergency" means any sudden, unexpected or abnormal event which causes, or risks causing, imminent and substantial physical damage to or the endangerment of the safety of any property, imminent and substantial endangerment of health or safety of any Person, or death or injury to any Person, or imminent and substantial damage to the environment, in each case, whether caused by war (whether declared or undeclared), acts of terrorism, weather events, epidemics, outages, explosions, blockades, insurrections, riots, landslides, earthquakes, storms, hurricanes, lightning, floods, extreme cold or freezing, extreme heat, washouts, acts of Governmental Entities, including, but not limited to, confiscation or seizure, or otherwise.

(xxviii) "Employee Severance Plan" means the Tellurian Inc. Employee Severance Plan, effective as of January 1, 2022.

(xxix) "Environmental Law" means any Law relating to the protection, preservation or restoration of the environment (including air, surface water, groundwater, drinking water supply, surface land, subsurface land, plant and animal life or any other natural resource or environmental media), public or worker health and safety (to the extent related to exposure to Hazardous Materials), pollution, or any exposure to or release of, or the management of (including the use, storage, recycling, treatment, generation, transportation, processing, handling, labeling, production or disposal of), any Hazardous Materials, in each case as in effect as of or prior to the Closing Date.

(xxx) "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

(xxxi) "Estoppel Certificates" means certificates executed by the landlords of each of the Ground Leases in favor of Parent in form reasonably acceptable to Parent certifying to Parent (A) the amount and status of all Rent payments and security deposits under the Ground Lease; (B) that lessee is in compliance with any conditions under the Ground Lease to be performed by lessee; (C) that lessee is not in default in the payment, performance or observance of any condition or covenant to be performed by lessee under the Ground Lease; and (D) that landlord does not have any offsets or counterclaims under the Ground Lease.

(xxxii) "Executive Severance Plan" means the Tellurian Inc. Executive Severance Plan (effective as of January 6, 2022; Amended and Restated July 21, 2024).

(xxxiii) "Former Service Provider" means a former employee, consultant or director of the Company or any of its Subsidiaries, in each case as of immediately prior to the Effective Time.

(xxxiv) "Gas" means any hydrocarbon or mixture of hydrocarbons consisting essentially of methane and other paraffinic hydrocarbons and non-combustible gases in a gaseous state.

(xxxv) "Governmental Entity" means any national, federal, state, county, municipal, local or foreign government, or other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory, taxing, administrative or prosecutorial functions of or pertaining to government.

(xxxvi) "Ground Leases" means those leases of real property that are within the LNG Plant and Site II, as applicable, as more particularly described in Annex B attached hereto.

(xxxvii) "Hazardous Materials" means any substance, material or waste that is listed, defined, designated, classified, or regulated, including as hazardous, toxic, radioactive or dangerous, or as a "pollutant" or "contaminant," or words of similar meaning, under, or for which liability or standards of conduct may be imposed pursuant to, any Environmental Law, including without limitation petroleum or any derivative or byproduct thereof, radon, radioactive material, asbestos or asbestos containing material, urea formaldehyde, foam insulation, polychlorinated biphenyls or per- and polyfluoroalkyl substances.

(xxxviii) "Hydrocarbon" shall mean crude oil, natural gas, condensate, drip gas and natural gas liquids (including coalbed gas), ethane, propane, iso-butane, nor-butane, gasoline, scrubber liquids and other liquids or gaseous hydrocarbons or other substances (including minerals or gases), or any combination thereof, produced or associated therewith.

(xxxix) "knowledge" means (A) with respect to Parent and its Subsidiaries, the actual knowledge of the individuals listed in Section 8.17(a)(xxxix) of the Parent Disclosure Schedule after reasonable inquiry of their respective direct reports and (B) with respect to the Company and its Subsidiaries, the actual knowledge of the individuals listed in Section 8.17(a)(xxxix) of the Company Disclosure Schedule after reasonable inquiry of their respective direct reports.

(xl) "Legal Proceeding" means any claim, action, charge, lawsuit, litigation, complaint, audit, investigation, arbitration or other similarly formal legal proceeding brought by or pending before any Governmental Entity.

(xli) "LNG" means Gas in a liquid state at or below its point of boiling and at or near a pressure of one atmosphere.

(xlii) "LNG Plant" means that certain liquified natural gas terminal and related facilities being constructed by Driftwood LNG LLC and other Subsidiaries in Calcasieu Parish, Louisiana.

(xliii) "Material Adverse Effect" with respect to Parent or the Company, as applicable, means an event, change, effect, fact, circumstance, development or occurrence ("Effect") that has had, or is reasonably likely to have, a material adverse effect on the business, financial condition, assets or continuing results of operations of such Party and its Subsidiaries, taken as a whole, other than any Effect: (A) in or generally affecting the economy, the financial or securities markets, or political, legislative or regulatory conditions, in each case in the United States or elsewhere in the world; or (B) resulting from or arising out of (1) any changes or developments in the industries in which such Party or any of its Subsidiaries conducts its business, (2) any changes or developments in prices for oil, natural gas or other commodities or for such Party's raw material inputs and end products, (3) the execution, announcement, pendency or the existence of, compliance with or performance under, this Agreement or the transactions contemplated hereby, including the impact thereof on the relationships, contractual or otherwise, of such Party or any of its Subsidiaries with employees, labor unions, customers, suppliers or partners, and including any lawsuit, action or other proceeding with respect to the Merger or any of the other Transactions (*provided*, that this clause (3) shall not apply to any representation or warranty that is intended to address the consequences of the execution, announcement or pendency of the Transactions with respect to any condition to Closing to the extent such condition relates to any such representation and warranty), (4) any taking of any action required by this Agreement or at the written request of Parent, in the case of the Company, or the Company (other than, with respect to the Company, pursuant to Section 5.1(a)), (5) any adoption, implementation, promulgation, repeal, modification, reinterpretation or proposal of any rule, regulation, ordinance, order, protocol or any other Law of or by any national, regional, state or local Governmental Entity, or market administrator, (6) any changes in GAAP, IFRS or accounting standards or interpretations thereof, (7) (I) earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, wildfires, epidemics, pandemics (including SARS CoV-2), or any weather-related or meteorological events or other force majeure event, acts of God, or natural disasters or (II) outbreak or escalation of hostilities or acts of war or terrorism, sabotage, civil disobedience, cyber-attack or any escalation or general worsening of the foregoing (including, for the avoidance of doubt, the current conflict between the Russian Federation and Ukraine and the war and conflict between Israel and Hamas and related military operations), (8) any failure by such Party to meet any financial projections or forecasts or estimates of revenues, earnings or other financial metrics for any period (*provided*, that the exception in this clause (8) shall not prevent or otherwise affect a determination that any Effect underlying such failure has resulted in, or contributed to, a Material Adverse Effect so long as it is not otherwise excluded by this definition), (9) any changes in the share price or trading volume of the Company Common Stock, or in the credit rating of Parent, the Company or any of their respective Subsidiaries (*provided*, that the exception in this clause (9) shall not prevent or otherwise affect a determination that any Effect underlying such change has resulted in, or contributed to, a Material Adverse Effect so long as it is not otherwise excluded by this definition); except, in each case with respect to clause (A) and clauses (1)–(2) and (5)–(7) of this clause (B), to the extent disproportionately and adversely affecting such Party and its Subsidiaries, taken as a whole, relative to other companies in the industries in which such Party and its Subsidiaries operate, in which case only the incremental disproportionate, adverse effect relative to other companies in the industries in such Party and its Subsidiaries operate may be taken into account in determining whether there has been, or would reasonably likely be, a "Material Adverse Effect."

(xliv) "Mineral Interest" shall mean any fee mineral interests or an undivided fee mineral interest, mineral interests, mineral servitude, non-participating royalty interests, term mineral interests, coalbed methane interests, oil interests, gas interests, reversionary interests, reservations, concessions, executive rights or other similar interests in Hydrocarbons in place or other fee interests in Hydrocarbons.

(xlv) "Non-Continuing Employee" means an employee of the Company or an affiliate of the Company as of immediately prior to the Effective Time whose employment is terminated by the Company or an affiliate of the Company immediately following the Effective Time.

(xlvi) "Oil and Gas Leases" means, with respect to a Person, all Hydrocarbon and mineral leases and subleases, royalties, overriding royalties, net profits interests, Mineral Interests, carried interests and other rights to Hydrocarbons in place, and mineral servitudes, and all leases, subleases, licenses or other occupancy or similar agreements under which such Person acquires, holds or obtains rights to produce Hydrocarbons from real property interests.

(xlvii) "Oil and Gas Properties" shall mean: (A) all direct and indirect interests in and rights with respect to Hydrocarbon, mineral, water and similar properties of any kind and nature, including all Oil and Gas Leases and the interests in lands covered thereby or included in Units with which the Oil and Gas Leases may have been pooled, communitized or unitized, working, leasehold and Mineral Interests and estates and operating rights and royalties, overriding royalties, production payments, net profit interests, carried interests, non-participating royalty interests and other non-working interests and non-operating interests (including all Oil and Gas Leases, operating agreements, unitization, communitization and pooling agreements and orders, division orders, transfer orders, mineral deeds, royalty deeds, and in each case, interests thereunder), fee interests, reversionary interests, back-in interests, reservations, and concessions; (B) all Wells located on or producing from any of the Oil and Gas Leases, Units, or Mineral Interests and the rights to all Hydrocarbons and other minerals produced therefrom (including the proceeds thereof); (C) all surface interests, easements, surface use agreements, rights-of-way, licenses and permits, in each case, in connection with Oil and Gas Leases, the drilling of Wells or the production, gathering, processing, storage, disposition, transportation or sale of Hydrocarbons; (D) all interests in machinery, equipment (including Well equipment and machinery), production, completion, injection, disposal, gathering, transportation, transmission, treating, processing, and storage facilities (including tanks, tank batteries, pipelines, flow lines, gathering systems and metering equipment), rigs, pumps, water plants, electric plants, platforms, processing plants, separation plants, refineries, testing and monitoring equipment, and other personal property used, in each case, in connection with Oil and Gas Leases, the drilling of Wells or the production, gathering, processing, storage, disposition, transportation or sale of Hydrocarbons; and (E) all other interests of any kind or character associated with, appurtenant to or necessary for the operation of any of the foregoing.

(xlviii) "ordinary course of business" means the ordinary course of business of the Company and its Subsidiaries, consistent in all material respects with (A) activities considered normal and customary for the natural gas and liquid natural gas industry, and (B) natural gas and liquid natural gas industry practices; *provided*, *however*, that the acquisition or disposition of any other assets for more than $1,000,000 shall not be deemed to be in the ordinary course of business.

(xlix) "Parent Permitted Lien" means any Lien: (A) for Taxes or governmental assessments, charges or claims of payment not yet due and payable or being contested in good faith and for which adequate accruals or reserves have been established in accordance with IFRS; (B) that is a carriers', warehousemen's, mechanics', materialmen's, repairmen's or other similar lien arising in the ordinary course of business not yet due and payable or being contested in good faith and for which adequate accruals or reserves have been established in accordance with IFRS; (C) arising under conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business; (D) not created by Parent or its Subsidiaries that affect the underlying fee interest of real property leased by Parent or any Subsidiary of Parent; (E) arising under or pursuant to the Parent Organizational Documents or the organizational documents of any Subsidiary of Parent; (F) resulting from any facts or circumstances relating to the Company or its affiliates; (G) grants to others of Rights-of-Way, surface leases, crossing rights and amendments, modifications, and releases of Rights-of-Way, easements and surface leases in the ordinary course of business that do not or would not materially impair the use or occupancy of such real property; or (H) zoning, entitlement, building and other land use regulations imposed by any Governmental Entity having jurisdiction over any real property owned by Parent, and not violated by the current or future use and operation of such owned real property.

(l) "Parent SEC Documents" means any forms, documents and reports, schedules, certifications, prospectuses, registration and other statements filed or furnished by Parent or an affiliate of Parent with the SEC prior to the date hereof and since January 1, 2022.

(li) "Person" means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity, group (as such term is used in Section 13 of the Exchange Act) or organization, including a Governmental Entity, and any permitted successors and assigns of such Person.

(lii) "Related Parties" means (A) with respect to the Company, the Company and its Subsidiaries and any of its or their respective former, current or future, direct or indirect, stockholders, managers, members, directors, partners, officers, affiliates, equity holders, members, officers and agents or other Representatives, and any successor or assign of the foregoing and (B) with respect to each of Parent and Merger Sub, such Party and its Subsidiaries any of its or their respective former, current or future, direct or indirect, stockholders, managers, members, directors, partners, officers, affiliates, equity holders, members, officers and agents or other Representatives, and any successor or assign of the foregoing.

(liii) "Rights-of-Way" means easements, licenses, rights-of-way, permits, servitudes, leasehold estates, instruments creating an interest in real property, and other similar real estate interests.

(liv) "Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

(lv) "Site II" means that certain real property located in Cameron Parish, Louisiana that is the subject of the (A) Amended Lease Agreement between Westlands Corporation, et al., as Lessor, and G2 Net-Zero LNG LLC, as Lessee, dated April 15, 2022, as assigned from G2-Net-Zero LNG LLC to Tellurian Production Investments LLC by Assignment and Assumption of Lease Agreement dated February 13, 2023, as referenced in the Notice of Lease recorded on April 14, 2022, at Instrument Number 351887, official records of Cameron Parish, Louisiana, and (B) Amended Lease Agreement between Pujo Land, L.L.C., as Lessor, and G2 Net-Zero LNG LLC, as Lessee, dated April 15, 2022, as assigned from G2-Net-Zero LNG LLC to Tellurian Production Investments LLC by Assignment and Assumption of Lease Agreement dated February 13, 2023, as referenced in the Notice of Lease recorded on April 14, 2022, at Instrument Number 351888, official records of Cameron Parish, Louisiana.

(lvi) "Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association, or business entity, whether incorporated or unincorporated, of which: (A) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers, or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof; (B) if a partnership (whether general or limited), a general partner interest is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof; or (C) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association, or other business entity gains or losses.

(lvii) "Takeover Laws" means any "moratorium," "control share acquisition," "fair price," "supermajority," "affiliate transactions" or "business combination statute or regulation" or other similar state anti-takeover Laws and regulations.

(lviii) "Tax" means any and all U.S. federal, state or local or non-U.S. or provincial taxes (and customs duties, fees, assessments and similar charges in the nature of a tax), including all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, property and estimated taxes, and including any and all interest, penalties, fines, additions to tax or additional amounts imposed by any Governmental Entity in connection or with respect thereto.

(lix) "Tax Return" means any return, report, form, election, notice or similar filing (including any attached schedules, supplements and additional or supporting material) filed or required to be filed with any Governmental Entity with respect to any Tax, including any information return, claim for refund, amended return or declaration of estimated Taxes (and including any amendments with respect thereto).

(lx) "Transaction Litigation" means any Legal Proceeding commenced or threatened against a Party or any of its Subsidiaries, affiliates, directors, employees or otherwise relating to, involving or affecting such Party or any of its Subsidiaries, affiliates, directors or employees, in each case in connection with, arising from or otherwise relating to the Transactions, including any Legal Proceeding alleging or asserting any misrepresentation or omission in the Proxy Statement or any regulatory filing or any other communications to the stockholders of the Company, in each case other than any Legal Proceedings solely among the Parties or their respective affiliates, related to this Agreement or the Transactions.

(lxi) "Transactions" means the transactions contemplated by this Agreement.

(lxii) "Treasury Regulations" means the regulations (including temporary regulations) promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references in this Agreement to sections of the Treasury Regulations shall include any corresponding provisions or provisions of succeeding, similar or substitute, temporary or final Treasury Regulations.

(lxiii) "Units" means all pooled, communitized, or unitized acreage that includes all or a part of any Oil and Gas Lease.

(lxiv) "WARN Act" means the federal Worker Adjustment and Retraining Notification Act of 1988, as amended, and any similar state, local and foreign Laws related to plant closings, relocations, mass layoffs or employment losses.

(lxv) "Wells" means Hydrocarbon wells, carbon dioxide wells, saltwater disposal wells, injection wells and storage wells, whether producing, operating, shut-in or temporarily abandoned, located on any real property associated with an Oil and Gas Property of the Company or any of its Subsidiaries.

(lxvi) "Willful Breach" means a material breach, or failure to perform, that is the consequence of a deliberate act or omission of an officer, employee or Representative of a Party or of its affiliate with the knowledge that the taking of, or failure to take, such act would, or would be reasonably expected to, cause a material breach of this Agreement.

(b) Each of the following terms is defined in the section of this Agreement set forth opposite such term:

Defined Term	**Section**
2021 Indenture	5.13(d)(i)
2021 Indenture Trustee	5.13(d)(i)
2022 Indenture	5.13(d)(i)
2022 Indenture Trustee	5.13(d)(i)
Acceptable Confidentiality Agreement	5.3(a)
Acquisition Proposal	5.3(h)(i)

Defined Term	Section
Acquisition Transaction	5.3(h)(ii), 7.3(b) and 7.3(c)
Action	5.9(b)
Agreement	Preamble
Anti-Corruption Laws	3.7(c)
Balance Sheet Date	3.6
BIS	3.26(b)
Book-Entry Share	2.2(b)(ii)(A)
Bridge Loan Agreement	Recitals
Bridge Loan Documents	Recitals
Bridge Loan Facility	Recitals
Bridge Loans	Recitals
Buyer Approvals	4.2(b)
Capitalization Date	3.2(a)
Cash-Out Equity Awards	2.4(e)
Cash-Out Restricted Stock	2.4(c)
Cash-Out RSUs	2.4(e)
Certificate	2.2(b)(i)
Certificate of Merger	1.3
CFIUS Declaration	5.6(e)
CFIUS Filing	5.6(f)
CFIUS Notice	5.6(f)
CFIUS Turndown	5.6(g)
Change of Recommendation	5.3(d)
Closing	1.2
Closing Date	1.2
Code	2.6
Company	Preamble
Company Approvals	3.3(b)
Company Awards	2.4(f)
Company Benefit Plan	3.9(a)
Company Board	Recitals
Company Board Recommendation	3.3(a)
Company Common Stock	2.1(a)
Company Disclosure Schedule	Article III
Company Employee	3.15(a)
Company Intellectual Property	3.16(a)
Company Leased Real Property	3.18(a)
Company Material Contracts	3.21(a)
Company Organizational Documents	3.1(b)
Company Owned Intellectual Property	3.16(b)
Company Owned Real Property	3.18(a)
Company Permits	3.7(b)
Company Preferred Stock	3.2(a)
Company Real Property	3.18(a)
Company Real Property Leases	3.18(a)
Company Reserve Report	3.17
Company SEC Documents	3.4(a)
Company Stockholder Approval	3.3(a)
Company Stockholders' Meeting	5.4(d)

Defined Term	Section
Confidentiality Agreement	5.2(b)
Consent Solicitation	5.13(a)
Contract	3.21(a)
Converted Equity Awards	2.4(d)
Converted Equity-Based Awards	2.4(f)
Converted Restricted Stock	2.4(b)
Converted RSU	2.4(d)
Converted Tracking Unit	2.4(f)
Debt Offer	5.13(a)
Debt Offer Documents	5.13(a)
DGCL	1.1
Dissenting Shares	2.3
D&O Insurance	5.9(c)
DOE	3.13(b)
Driftwood LNG	3.13(a)
Driftwood Pipeline	3.13(a)
Effective Time	1.3
Eligible Shares	2.1(a)
End Date	7.1(b)
Equitable Exception	3.3(a)
Equity-Based Award Notice	2.4(g)
ERISA Affiliate	3.9(a)
Exchange Act	3.3(b)
Excluded Shares	2.1(b)
Export Control and Economic Sanctions Laws	3.26(b)
FCC	3.13(b)
FCPA	3.7(c)
FERC	3.13(a)
Foreign Antitrust Laws	3.3(b)
GAAP	3.4(c)
Governmental Entity	2.2(d)
Guarantor	Recitals
ICA	3.13(b)
Indemnified Party	5.9(a)
Indentures	5.13(d)(ii)
Intellectual Property	3.16(a)
Intervening Event	5.3(h)(iii)
IT Assets	Section 3.16(e)
Labor Agreement	3.15(a)
Law or Laws	3.7(a)
Lien	3.2(g)
Merger	Recitals
Merger Consideration	2.1(a)
Merger Sub	Preamble
Merger Sub Board	Recitals
NGA	3.13(a)
NGPA	3.13(a)
Notes	5.13(d)(i)
NSAI	3.17(a)
NYSE	3.3(b)

Defined Term	Section
NYSE American	3.3(b)
OFAC	3.26(b)
Parent Board	4.2(a)
Parent Disclosure Schedule	Article IV
Parent Guaranty	Recitals
Parent Organizational Documents	4.1(b)
Parent Plan	5.5(d)
Paying Agent Agreement	2.2(a)
Paying Agent	2.2(a)
Proxy Statement	3.12
PUHCA	3.13(a)
Releasor	8.1
Remedies Exceptions	3.18(a)
Representatives	5.2(a)
Sanctioned Jurisdiction	3.26(b)
Sanctioned Party	3.26(b)
Sarbanes-Oxley Act	3.5
SEC	3.3(b)
Security Incident	3.16(f)
Series C Preferred Stock	3.2(a)
Severance Plans	5.5(a)
Share	2.1(a)
Superior Offer	5.3(h)(iv)
Surviving Corporation	1.1
Termination Date	5.1(a)
Transferred Employee	5.5(a)
Trustees	5.13(d)(iii)

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first above written.

PARENT:

WOODSIDE ENERGY HOLDINGS (NA) LLC

By: /s/ Daniel Kalms
Name: Daniel Kalms
Title: President

MERGER SUB:

WOODSIDE ENERGY (TRANSITORY) INC.

By: /s/ Daniel Kalms
Name: Daniel Kalms
Title: President

[*Signature Page to Agreement and Plan of Merger*]

THE COMPANY:

TELLURIAN INC.

By: /s/ Daniel Belhumeur
Name: Daniel Belhumeur
Title: President

[*Signature Page to Agreement and Plan of Merger*]

Annex A

Form of Bridge Loan Agreement

[Attached.]

Annex B

Ground Leases

1. Triple Net Ground Lease, dated November 20, 2019, by and between DCSY, L.L.C., as landlord, and Driftwood LNG LLC, as lessee, as referenced in the Notice of Lease, dated November 20, 2019, recorded November 21, 2019, in Conveyance Book 4359, Page 31, as Instrument No. 3374563, official records of Calcasieu Parish, Louisiana.

2. Ground Lease dated as of July 1, 2021 by and between Lake Charles Harbor and Terminal District, as lessor, and Driftwood LNG LLC, as lessee, as referenced in Notice of Lease, dated July 1, 2021, by and between Lake Charles Harbor and Terminal District and Driftwood LNG LLC, recorded June 30, 2021, in Conveyance Book 4449, Page 461, as Instrument No. 3433505, official records of Calcasieu Parish, Louisiana.

3. Ground Lease, dated November 1, 2019, by and between WKT Properties, a Limited Liability Company, as landlord, and Driftwood LNG LLC, as lessee, as referenced in the Notice of Lease, dated November 1, 2019, by and between WKT Properties, a Limited Liability Company and Driftwood LNG LLC, recorded October 31, 2019, in Conveyance Book 4355, Page 251, as Instrument No. 3372521, official records of Calcasieu Parish, Louisiana.

4. Ground Lease dated as of April 1, 2020 by and between RTO, L.L.C., as landlord, and Driftwood LNG LLC, as lessee, as referenced in the Notice of Lease recorded on March 25, 2020, in Conveyance Book 4376, Page 15, as Instrument No. 3386011, official records of Calcasieu Parish, Louisiana.

5. Amended Lease Agreement between Pujo Land, L.L.C., as Lessor, and G2 Net-Zero LNG LLC, as Lessee, dated April 15, 2022, as assigned from G2-Net-Zero LNG LLC to Tellurian Production Investments LLC by Assignment and Assumption of Lease Agreement dated February 13, 2023, as referenced in the Notice of Lease recorded on April 14, 2022, at Instrument Number 351888, official records of Cameron Parish, Louisiana.

6. Amended Lease Agreement between Westlands Corporation, *et al*., as Lessor, and G2 Net-Zero LNG LLC, as Lessee, dated April 15, 2022, as assigned from G2-Net-Zero LNG LLC to Tellurian Production Investments LLC by Assignment and Assumption of Lease Agreement dated February 13, 2023, as referenced in the Notice of Lease recorded on April 14, 2022, at Instrument Number 351887, official records of Cameron Parish, Louisiana.

Exhibit 1

Form of Surviving Corporation Certificate of Incorporation

[Attached.]

SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION

OF

TELLURIAN INC.

FIRST. The name of the corporation is Tellurian Inc. (the "Corporation").

SECOND. The address of the Corporation's registered office in the State of Delaware is 108 Lakeland Avenue, Dover, County of Kent, Delaware 19901. The name of its registered agent at such address is Capitol Services, Inc.

THIRD. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

FOURTH. The total number of shares that the Corporation shall have authority to issue is 1,000 shares of Common Stock, and the par value of each such share is $1.00. Except as otherwise provided by law, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes. Each share of Common Stock shall have one vote and the Common Stock shall vote together as a single class.

FIFTH. The board of directors of the Corporation shall have concurrent power with the stockholders to make, alter, amend, change, add to or repeal the bylaws of the Corporation.

SIXTH. Elections of directors need not be by written ballot except and to the extent provided in the bylaws of the Corporation.

SEVENTH. To the fullest extent permitted by applicable law, no director or officer shall be personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty by such director or officer as a director or officer, as applicable, except (i) for breach of the director's or officer's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) with respect to any director, pursuant to Section 174 of the DGCL, (iv) for any transaction from which the director or officer derived an improper personal benefit or (v) with respect to any officer, in any action by or in the right of the Corporation. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of directors or officers, then the liability of a director or officer of the Corporation, as applicable, shall be eliminated or limited to the fullest extent permitted by the DGCL. No amendment to or repeal of this Article Seventh shall apply to or have any effect on the liability or alleged liability of any director or officer of the Corporation for or with respect to any acts or omissions of such director or officer occurring prior to such amendment or repeal.

EIGHTH. The Corporation shall have the authority to the full extent not prohibited by law, as provided in the bylaws of the Corporation or otherwise authorized by the Board of Directors or by the stockholders of the Corporation, to indemnify any person who is or was a director, officer, employee, or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise or entity, from and against any and all expenses, liabilities or losses asserted against, or incurred by any such person in any such capacity, or arising out of their status as such; and the indemnification authorized herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in their official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

NINTH. The Corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation in the manner now or hereafter prescribed herein and by the laws of the State of Delaware, and all rights conferred upon stockholders herein are granted subject to this reservation.

Exhibit 10.1

Execution Version

GUARANTY

This Guaranty, dated as of July 21, 2024 (this "**Guaranty**"), is made by Woodside Energy (USA) Inc., a Delaware corporation (the "**Guarantor**") in favor of Tellurian Inc., a Delaware corporation (the "**Company**"). Reference is hereby made to the Agreement and Plan of Merger, dated as of July 21, 2024 (the "**Merger Agreement**"), by and among Woodside Energy Holdings (NA) LLC, a Delaware limited liability company ("**Parent**"), Woodside Energy (Transitory) Inc., a Delaware corporation and wholly owned subsidiary of Parent ("**Merger Sub**") and the Company. Capitalized terms used but not defined herein have the meanings ascribed to them in the Merger Agreement.

1. Guaranty. To induce the Company to enter into the Merger Agreement, the Guarantor hereby absolutely, unconditionally, and irrevocably guarantees to the Company, on the terms and conditions set forth herein, the full and complete performance by Parent and Merger Sub of all of their respective obligations under the Merger Agreement, including but not limited to the due and punctual payment, observance, performance, and discharge of (a) the Merger Consideration if and when due in accordance with Section 2.1 of the Merger Agreement; (b) the CFIUS Termination Fee, if and when due in accordance with Section 7.3(d) of the Merger Agreement; (c) any and all amounts due under Section 7.3(e) of the Merger Agreement; and (d) any liability of Parent or Merger Sub for any breach of any representation, warranty, covenant or other obligation of Parent or Merger Sub as set forth under the Merger Agreement (collectively, the "**Guaranteed Obligations**"); *provided* that the maximum amount payable by the Guarantor hereunder shall not exceed Two Hundred Fifty Million and NO/100 U.S. Dollars ($250,000,000) (the "**Cap**"). All payments hereunder shall be made in lawful money of the United States, in immediately available funds.

2. Nature of Guaranty. The Company shall not be obligated to file any claim relating to the Guaranteed Obligations in the event that Parent or Merger Sub becomes subject to a bankruptcy, reorganization, or similar proceeding, and the failure of the Company to so file shall not affect the Guarantor's obligations hereunder. In the event that any payment to the Company in respect of the Guaranteed Obligations is rescinded or must otherwise be returned for any reason whatsoever, the Guarantor shall remain liable hereunder with respect to the Guaranteed Obligations as if such payment had not been made. This Guaranty is an unconditional guarantee of payment and not of collection. Notwithstanding anything to the contrary herein, the existence of this Guaranty and the Cap on the Guaranteed Obligations shall not preclude the Company from exercising any of the rights or remedies available to it under the Merger Agreement, including its rights to assert specific performance in accordance with Section 8.8 of the Merger Agreement.

3. Changes in Obligations.

(a) The Guarantor agrees that the Company may at any time and from time to time, without notice to or further consent of the Guarantor, extend the time of payment of the Guaranteed Obligations, and may also make any agreement with Parent or Merger Sub for the extension, renewal, payment, compromise, discharge, or release thereof, in whole or in part, without in any way impairing or affecting the Guarantor's obligations under this Guaranty.

(b) The Guarantor agrees that the Guaranteed Obligations hereunder shall not be released or discharged, in whole or in part, or otherwise affected by: (i) the failure or delay of the Company, subject to Section 8, to assert any claim or demand or to enforce any right or remedy against Parent or Merger Sub; (ii) any change in the time, place, or manner of payment of the Guaranteed Obligations; (iii) the addition, substitution, or release of any Person now or hereafter liable with respect to the Guaranteed Obligations, to or from this Guaranty, the Merger Agreement, or any related agreement or document; (iv) any change in the corporate existence, structure, or ownership of Parent or Merger Sub or any other Person now or hereafter liable with respect to the Guaranteed Obligations; (v) any insolvency, bankruptcy, reorganization, or other similar proceeding affecting Parent or Merger Sub or any other Person now or hereafter liable with respect to the Guaranteed Obligations; (vi) the existence of any claim, set-off, or other right which the Guarantor may have at any time against Parent, Merger Sub, or the Company, whether in connection with the Guaranteed Obligations or otherwise; or (vii) the adequacy of any other means the Company may have of obtaining payment of the Guaranteed Obligations.

4. Certain Waivers.

(a) To the fullest extent permitted by Applicable Law, the Guarantor hereby expressly waives any and all rights or defenses arising by reason of any law that would otherwise require any election of remedies by the Company. The Guarantor waives promptness, diligence, notice of the acceptance of this Guaranty and of the Guaranteed Obligations, presentment, demand for payment, notice of non-performance, default, dishonor and protest, notice of the incurrence of any of the Guaranteed Obligations, and all other notices of any kind (other than notices expressly required to be provided to Parent or Merger Sub pursuant to 8.9 of the Merger Agreement), all defenses which may be available by virtue of any valuation, stay, moratorium law, or other similar law now or hereafter in effect, any right to require the marshalling of assets of Parent or Merger Sub or any other Person interested in the transactions contemplated by the Merger Agreement, and all suretyship defenses generally.

(b) To the fullest extent permitted by Applicable Law, the Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against Parent, Merger Sub, or any other Person interested in the transactions contemplated by the Merger Agreement that arise from the existence, payment, performance, or enforcement of the Guarantor's obligations under or in respect of this Guaranty or any other agreement in connection therewith, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution, or indemnification and any right to participate in any claim or remedy of the Company against Parent, Merger Sub, or such other Person, whether or not such claim, remedy, or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from Parent, Merger Sub, or such other Person, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy, or right, unless and until the Guaranteed Obligations shall have been satisfied in full. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the payment in full in immediately available funds of the Guaranteed Obligations (subject to the Cap) under this Guaranty, such amount shall be received and held in trust for the benefit of the Company, shall be segregated from other property and funds of the Guarantor, and shall forthwith be paid or delivered to the Company in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations, in accordance with the terms of the Merger Agreement, or to be held as collateral for the Guaranteed Obligations thereafter arising. Notwithstanding anything to the contrary contained Section 3, Section 4, or elsewhere in this Guaranty, the Company hereby agrees that (A) the Guarantor shall have, and be entitled to raise, any defense available to Parent and Merger Sub under the Merger Agreement, and (B) to the extent Parent and Merger Sub are relieved of any of their obligations under the Merger Agreement, the Guarantor shall be similarly relieved of its corresponding Guaranteed Obligations under this Guaranty solely in respect of such relieved obligations.

(c) The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the transactions contemplated by the Merger Agreement and that the waivers set forth in this Guaranty are knowingly made in contemplation of such benefits.

5. No Waiver; Cumulative Rights. No failure on the part of the Company to exercise, and no delay in exercising, any right, remedy, or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by the Company of any right, remedy, or power hereunder preclude any other or future exercise of any right, remedy, or power. Each and every right, remedy, and power hereby granted to the Company or allowed it by applicable Law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by the Company at any time or from time to time.

6. Representations and Warranties. The Guarantor hereby represents and warrants that:

(a) the Guarantor is a duly organized and validly existing corporation in good standing under the laws of the jurisdiction of its organization;

(b) the execution, delivery, and performance of this Guaranty (i) have been duly authorized by all necessary action and (ii) do not contravene any provision of the Guarantor's organizational documents or any applicable Law binding on the Guarantor or any of its property or assets, other than any such contravention that does not have, and would not reasonably be expected to have, a material adverse effect on the Guarantor's ability to pay the Guaranteed Obligations;

(c) all consents, approvals, authorizations, permits of, filings with, and notifications to, any Governmental Entity necessary for the due execution, delivery, and performance of this Guaranty by the Guarantor have been obtained or made and all conditions thereof have been duly complied with, and no other action by, and no notice to or filing with, any Governmental Entity is required in connection with the execution, delivery, or performance of this Guaranty, other than any of the foregoing that have (i) been obtained, or (ii) the failure of which to obtain do not have, and would not reasonably be expected to have, a material adverse effect on the Guarantor's ability to pay the Guaranteed Obligations;

(d) this Guaranty constitutes a legal, valid, and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws of general applicability relating to or affecting creditors' rights or general equity principles (regardless of whether considered at law or in equity); and

(e) the Guarantor has the financial capacity to pay and perform its obligations under this Guaranty, and all funds necessary for the Guarantor to fulfill its obligations under this Guaranty shall be available to the Guarantor for so long as this Guaranty shall remain in effect in accordance with Section 8 hereof.

7. Successors and Assigns. Neither the Guarantor nor the Company may assign its rights, interests, or obligations hereunder to any other Person (except by operation of law) without the prior written consent of the counterparty hereto. Any attempted assignment in violation of this section shall be null and void.

8. Continuing Guaranty; Termination.

(a) Unless terminated pursuant to this Section 8, this Guaranty may not be revoked or terminated and shall remain in full force and effect and binding on the Guarantor, its successors, and permitted assigns until the complete, irrevocable, and indefeasible payment and satisfaction in full of the Guaranteed Obligations. Notwithstanding the foregoing, this Guaranty shall terminate and the Guarantor shall have no further obligations under this Guaranty as of the earliest to occur of:

(i) the date that is 6 months from the Closing Date; and

(ii) termination of the Merger Agreement in accordance with its terms under circumstances in which none of the Guaranteed Obligations are payable.

9. Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given upon personal delivery to the Party to be notified; (b) when sent by email (in which case effectiveness shall be the earlier of (i) upon email confirmation of receipt by the receiving party (excluding out-of-office or other similar automated replies) or (ii) in the event that an email confirmation of receipt is not delivered, if such email is sent prior to 5:00 p.m. Central Time on a business day, on such business day, and if such email is sent on or after 5:00 p.m. Central Time on a business day or sent on a calendar day other than a business day, the next business day); (c) upon receipt after dispatch by registered or certified mail, postage prepaid; or (d) when delivered by a courier (with confirmation of delivery) to the party to be notified, in each case, at the following address:

If to the Company:

Tellurian Inc.
1201 Louisiana St., Suite 3100
Houston, Texas 77002
Attention: Daniel Belhumeur
Email: daniel.belhumeur@tellurianinc.com

with a copy to:	Akin Gump Strauss Hauer & Feld LLP 1111 Louisiana Street, 44th Floor Houston, Texas 77002 Attention: W. Robert Shearer Email: rshearer@akingump.com
If to the Guarantor:	Woodside Energy (USA), Inc. 1500 Post Oak Blvd. Houston, Texas 77056 Attention: Daniel Kalms, President Email: [redacted]
with a copy to:	Norton Rose Fulbright US LLP 2200 Ross Avenue, Suite 3600 Dallas, Texas 75201 Attention: Bryn A. Sappington Email: bryn.sappington@nortonrosefulbright.com

10. Governing Law. This Guaranty and all claims or causes of action (whether at Law, in contract or in tort or otherwise) that may be based upon, arise out of or relate to this Guaranty or the negotiation, execution or performance hereof, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

11. Submission to Jurisdiction; Venue. Each of the parties irrevocably agrees that any legal action or proceeding relating to or arising out of this Guaranty and the rights and obligations hereunder, or for recognition and enforcement of any judgment relating to or arising out of this Agreement and the rights and obligations hereunder brought by any other party or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the parties hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to or arising out of this Guaranty in any court other than the aforesaid courts. Each of the parties hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Guaranty, (a) any claim that it is not personally subject to the jurisdiction of the above named courts, (b) any claim that it or its property is exempt or immune from the jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) to the fullest extent permitted by the applicable Law, any claim that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Guaranty, or the subject matter hereof, may not be enforced in or by such courts. To the fullest extent permitted by applicable Law, each of the parties hereby consents to the service of process in accordance with Section 9; *provided, however*, that nothing herein shall affect the right of any party to serve legal process in any other manner permitted by Law.

12. Waiver of Jury Trial. EACH OF THE PARTIES ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS GUARANTY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

13. Confidentiality. This Guaranty shall be treated as confidential and is being provided to the undersigned solely in connection with the Merger. The foregoing notwithstanding, the Company and the undersigned may disclose the existence and terms of this Guaranty to the extent required by applicable Law, the applicable rules of any national securities exchange, or to the extent required in connection with any securities regulatory agency filings relating to the Merger or the transactions contemplated by the Merger Agreement.

14. Entire Agreement. This Guaranty constitutes the sole and entire agreement of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous negotiations, proposals, undertakings, understandings, agreements, representations, and warranties, both written and oral, among the Guarantor or any of its Affiliates (other than the Company), on the one hand, and the Company or any of its Affiliates (other than the Guarantor), on the other hand, with respect to such subject matter.

15. Amendments and Waivers. No amendment or waiver of any provision of this Guaranty will be valid and binding unless it is in writing and signed, in the case of an amendment, by the Guarantor and the Company, or in the case of a waiver, by the party against which the waiver is to be effective. No waiver by any party hereto shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver.

16. Third-Party Beneficiaries. The parties hereto hereby agree that their respective representations, warranties, and covenants as set forth herein are solely for the benefit of the other parties in accordance with and subject to the terms of this Guaranty and, except for the right of the holders of Company Common Stock following the Effective Time to receive the Merger Consideration on the terms and conditions set forth in the Merger Agreement, this Guaranty is not intended to, and does not, confer upon any Person other than the parties hereto any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein.

17. No Presumption Against Drafting Party. The parties hereto acknowledge that each party and its counsel have reviewed this Guaranty and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Guaranty.

18. Severability. Any term or provision of this Guaranty found to be invalid, illegal, or unenforceable in any jurisdiction shall be, as to such jurisdiction, ineffective solely to the extent of such prohibition or unenforceability and shall not affect any other term or provision of this Guaranty or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to modify this Guaranty so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

19. Headings. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the interpretation of this Guaranty.

20. Counterparts. This Guaranty may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Guaranty delivered by email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Guaranty.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Guaranty as of the 21st day of July, 2024

WOODSIDE ENERGY (USA) INC.

By /s/ Daniel Kalms
Name: Daniel Kalms
Title: Authorized Representative

Agreed to and accepted by:

TELLURIAN INC.

By /s/ Daniel Belhumeur
Name: Daniel Belhumeur
Title: President

[*Signature page to Guaranty*]

Exhibit 10.2

Execution Version

BRIDGE LOAN AGREEMENT

by and among

WOODSIDE ENERGY (USA) INC.,
as Lender

TELLURIAN INC.,
as Borrower

and

CERTAIN SUBSIDIARIES OF BORROWER

as Subsidiary Guarantors

Dated as of July 21, 2024

This **BRIDGE LOAN AGREEMENT** is made as of July 21, 2024 (as amended, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), by and among Woodside Energy (USA) Inc., a Delaware corporation (together with its successors and permitted assigns, the "**Lender**"), Tellurian Inc., a Delaware corporation, as the borrower (the "**Borrower**"), and each of the Borrower's Subsidiaries listed on Schedule 1C hereto (each, a "**Subsidiary Guarantor**" and, collectively, the "**Subsidiary Guarantors**").

PREAMBLE

The Borrower has requested that the Lender provide a bridge loan credit facility in the original principal amount of up to **TWO HUNDRED THIRTY MILLION DOLLARS and 00/100 ($230,000,000)** (the "**Lender's Commitment**") in bridge term loans (each, a "**Loan**" and, collectively, the "**Loans**") the proceeds of which will be used solely to pay (i) fees payable by the Borrower to the Lender in connection with the transactions contemplated by this Agreement, (ii) at the Borrower's election, interest accruing on the Loans, and (iii) Project Costs relating to the design, engineering, financing, development, acquisition, leasing, permitting, insuring, ownership, occupation, construction, equipping, installing, commissioning, testing, repair, operation, maintenance and use of the Project Facilities, and all activities incidental and related thereto (the "**Project**"), including general and administrative expenses of the Borrower, in each case, subject to and to the extent set forth in the Approved Budget), from time to time as permitted in the Loan Documents.

NOW, THEREFORE, in consideration of the premises and the mutual covenants in this Agreement and in reliance upon the representations and warranties set forth herein and in the other Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower, the Subsidiary Guarantors, and the Lender hereby agree as follows:

1. Definitions; Interpretation.

(a) Defined Terms. As used in this Agreement (including the recitals and preamble hereto), the following terms have the meanings specified below:

"**Affiliate**" of any specified Person means any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person, and "Affiliated" will be construed accordingly.

"**Agreement**" has the meaning set forth in the preamble above.

"**Aggregate Payments**" has the meaning set forth in Section 30(b) below.

"**Anti-Terrorism and Money Laundering Laws**" means, to the extent applicable to the relevant Person, any of the following (a) Section 1 of Executive Order 13224 of September 24, 2001, Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (Title 12, Part 595 of the US Code of Federal Regulations), (b) the Global Terrorism Sanctions Regulations (Title 31 Part 594 of the US Code of Federal Regulations), (c) the Terrorism List Governments Sanctions Regulations (Title 31 Part 596 of the US Code of Federal Regulations), (d) the Foreign Terrorist Organizations Sanctions Regulations (Title 31 Part 597 of the US Code of Federal Regulations), (e) the USA Patriot Act of 2001 (Pub. L. No. 107-56), (f) the US Money Laundering Control Act of 1986, (g) the Anti-Money Laundering Act of 2020, (h) the Bank Secrecy Act, 31 U.S.C. section 5301 *et* seq., (i) Laundering of Monetary Instruments, 18 U.S.C. section 1956, (j) Engaging in Monetary Transactions in Property Derived from Specified Unlawful Activity, 18 U.S.C. section 1957, (k) the Financial Recordkeeping and Reporting of Currency and Foreign Transactions Regulations (Title 31 Part 103 of the US Code of Federal Regulations), (l) any other similar federal Law relating to money laundering, terrorist acts or acts of war and (m) any regulations promulgated under any of the foregoing.

"**Applicable Anti-Corruption Laws**" means, to the extent applicable to the relevant Person, (a) the Foreign Corrupt Practices Act of 1977 and the rules and regulations thereunder and (b) all laws, rules, and regulations of any jurisdiction applicable to such Person at the relevant time concerning or relating to bribery or corruption.

"**Approved Budget**" shall mean, initially, the Budget delivered to the Lender on July 18, 2024 and upon the delivery of an updated Budget to the Lender, such updated Budget shall become the "**Approved Budget**" upon the earlier of (i) the date on which the Lender, acting in its sole discretion, approves such Budget in writing and (ii) the fifth Business Day after delivery of such Budget unless the Lender has notified the Borrower in writing that such Budget is not acceptable. Until such earlier date, the existing Approved Budget shall remain the Approved Budget for all purposes. Notwithstanding the foregoing, the Approved Budget shall be deemed automatically modified such that any unspent amounts during any week with respect to any specified item in the Approved Budget shall automatically be available (and reduce, if applicable) the amount budgeted for such specified item in the following week; provided that any subsequent carry-forward of any such amount beyond one-week shall not be automatic and shall require approval in the manner set forth above.

"**Authorized Investments**" means any U.S. Dollar denominated investments that are:

(a) direct obligations of, or obligations the principal and interest on that are unconditionally guaranteed by, the United States of America (or any instrumentality thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within six (6) months from the date of acquisition thereof;

(b) investments in marketable general obligations issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof in each case maturing within six (6) months from the date of acquisition thereof and having, at such date of acquisition, a credit rating of "A" or higher from S&P or from Moody's (or if at such time neither is issuing ratings, then a comparable rating of such other nationally recognized rating agency as approved by the Lender in its reasonable judgment);

(c) commercial paper or tax-exempt obligations having one of the two highest ratings obtainable from Moody's or S&P (or, if at such time neither is issuing ratings, then a comparable rating of such other nationally recognized rating agency as approved by the Lender in its reasonable judgment) and, in each case, maturing within six (6) months from the date of acquisition thereof;

(d) investments in certificates of deposit, banker's acceptances, and time deposits maturing or maturable within six (6) months from the date of acquisition thereof issued or guaranteed or placed with, and money market deposit accounts issued or offered by, any domestic office of (i) a commercial bank organized under the laws of the United States of America or any state thereof or (ii) a licensed branch of a foreign bank organized under the laws of any member country of the Organization for Economic Co-Operation and Development, in either case, that has a combined capital and undivided surplus and undivided profits of at least $1,000,000,000;

(e) fully collateralized repurchase agreements with a term of not more than thirty (30) days for securities described in clause (a) of this definition and entered into with a financial institution satisfying the criteria described in clause (d) of this definition;

(f) money market funds that (i) comply with the criteria set forth in Securities and Exchange Commission Rule 2a-7 (or any successor rule) under the Investment Company Act of 1940; (ii) are rated either AAA by S&P and Aaa by Moody's or at least ninety-five percent (95%) of the assets of which constitute Authorized Investments described in clauses (a) through (e) of this definition and/or U.S. Dollars; and (iii) have portfolio assets of at least $1,000,000,000;

(g) cash (in U.S. dollars);

(h) investments in money market funds offered by any institution listed on Schedule 1A; and

(i) any other investments approved in writing by the Lender in its sole discretion.

"**Availability Period**" means the period from the Effective Date to (and including) the Business Day prior to the Stated Maturity Date.

"**Benefit Plan**" means any employee benefit plan, program, or arrangement, including any employee benefit plan within the meaning of Section 3(3) of ERISA (whether or not subject to ERISA) that is sponsored, maintained or contributed to (or for which there is an obligation to contribute to) by any Loan Party other than (i) any plan, program or arrangement that is required to be maintained by applicable Law or (ii) any plan that is sponsored in whole or in part by any Governmental Authority.

"**Borrower**" has the meaning set forth in the preamble above.

"**Budget**" means a projected statement of sources and uses of cash for the Borrower and its Subsidiaries for the period from the Effective Date through December 31, 2024, with a breakdown on a weekly basis, starting with the week of July 22, 2024, and for the following rolling thirteen (13) calendar weeks (or, at the sole option of the Borrower, any longer period elected by the Borrower), setting forth the Project Costs and detailing the anticipated use of the proceeds of the Loans for each week during such period, and which sets forth, among other things the projected cash disbursements and projected cash receipts for each applicable week, and the cumulative impact on cash, in a form substantially similar to the budget provided by the Borrower to the Lender prior to the Effective Date, as the same may be amended, supplemented and/or otherwise modified at any time and from time to time in accordance with the terms hereof.

"**Business Day**" means any day that is not a Saturday, Sunday, or other day that is a legal holiday under the laws of the State of New York or is a day on which banking institutions in such jurisdiction are authorized or required by applicable law to close.

"**Code**" means the Internal Revenue Code of 1986, as amended from time to time.

"**Collateral**" means any property right or interest subject to a Lien pursuant to any Security Document.

"**Commitment Fee**" has the meaning set forth in Section 5(c) below.

"**Company Common Stock**" has the meaning set forth in the Merger Agreement.

"**Company Equity Awards**" has the meaning set forth in the Merger Agreement.

"**Company Material Contract**" has the meaning set forth in the Merger Agreement.

"**Company Owned Intellectual Property**" has the meaning set forth in the Merger Agreement.

"**Company Permit**" has the meaning set forth in the Merger Agreement.

"**Company Permitted Liens**" has the meaning set forth in the Merger Agreement.

"**Company Real Property Lease**" has the meaning set forth in the Merger Agreement.

"**Company SEC Documents**" means all forms, documents, reports, schedules, certifications, prospectuses, registration, and other statements, together with any exhibits and schedules thereto and other information incorporated therein, required to be filed or furnished by the Borrower and its Subsidiaries with the SEC since January 1, 2022, up to the date of this Agreement, in compliance with the Securities Act and the Exchange Act, as applicable.

"**Contributing Guarantors**" has the meaning set forth in Section 30(b) below.

"**Contest**" or "**Contested**" means, with respect to any Person, with respect to any Taxes or any Lien imposed on property of such Person (or the related underlying claim for labor, material, supplies or services) by any Governmental Authority for Taxes or with respect to obligations under ERISA or any mechanics' Lien (each, a "**Subject Claim**"), a contest of the amount, validity or application, in whole or in part, of such Subject Claim pursued in good faith and by appropriate legal, administrative or other proceedings diligently conducted so long as:

(a) cash reserves reasonably satisfactory to the Lender have been established with respect to any such Subject Claim that is in excess of ten million Dollars ($10,000,000);

(b) during the period of such contest, the enforcement of such Subject Claim is effectively stayed, and any Lien (including any inchoate Lien) arising by virtue of such Subject Claim and securing amounts in excess of ten million Dollars ($10,000,000) shall, if required by applicable Law, be effectively secured by posting of cash collateral or a surety bond (or similar instrument) by a reputable surety company;

(c) Neither the Lender nor any of its officers, directors, or employees has been or could reasonably be expected to be exposed to any risk of criminal or civil liability or sanction in connection with such contested items;

(d) the failure to pay such Subject Claim under the circumstances described above could not otherwise reasonably be expected to result in a Material Adverse Effect; and

(e) any contested item determined to be due, together with any interest or penalties thereon, is promptly paid when due after resolution of such Contest if required by such resolution. The term "Contest" used as a verb shall have a correlative meaning.

"**Control**" means, with respect to any Person, the power to direct, or cause the direction of, the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by operation of law, by contract (including pursuant to a partnership or similar agreement) or otherwise; and the terms "**Controlling**" and "**Controlled**" have corresponding meanings to the foregoing.

"**Default**" has the meaning set forth in Section 12 below.

"**Default Rate**" has the meaning set forth in Section 5(a) below.

"**Deposit Account Control Agreement**" shall mean, with respect to a Deposit Account, an agreement in form and substance reasonably satisfactory to Lender that (i) is entered into among Lender, the financial institution, or other person at which such Deposit Account is maintained, and the relevant Loan Party maintaining such Deposit Account, and (ii) is effective for the Lender to obtain "control" (within the meaning of Article 9 of the UCC) of such Deposit Account.

"**Development**" has the meaning set forth in the definition of "Material Adverse Effect" below.

"**DOE**" means the US Department of Energy.

"**Dollars**" or "**$**" means the lawful money of the United States of America.

"**Effective Date**" has the meaning set forth in Section 6(a) below.

"**Emergency**" means any sudden, unexpected, or abnormal event which causes, or risks causing, imminent and substantial physical damage to or the endangerment of the safety of any property, imminent and substantial endangerment of health or safety of any person, or death or injury to any person, or imminent and substantial damage to the environment, in each case, whether caused by war (whether declared or undeclared), acts of terrorism, weather events, epidemics, outages, explosions, blockades, insurrections, riots, landslides, earthquakes, storms, hurricanes, lightning, floods, extreme cold or freezing, extreme heat, washouts, acts of Governmental Entities, including, but not limited to, confiscation or seizure, or otherwise.

"**Environmental Laws**" means any and all federal, state, local, and foreign statutes, Laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions, including all common law, relating to pollution, pipeline safety, public or worker health and safety, protection of the environment or the release of any materials into the environment, including those related to Hazardous Materials, air emissions, and discharges to waste or public systems.

"**Environmental Liability**" means any liability or obligation, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties, or indemnities), directly or indirectly, resulting from or based upon (i) violation of any Environmental Law, (ii) the generation, use, handling, transportation, storage, treatment, disposal or permitting or arranging for the disposal of any Hazardous Materials, (iii) exposure to any Hazardous Materials, (iv) the release or threatened release of any Hazardous Materials or (v) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" means any Person, trade, or business that, together with any Loan Party, is or was treated as a single employer within the meaning of Section 414(b), (c), (m), or (o) of the Code or Section 4001(b) of ERISA.

"**Event of Default**" has the meaning set forth in Section 12 below.

"**Event of Default Trigger Event**" means:

(i) at the same time both (A) any Event of Default has occurred, for any reason, whether voluntary or involuntary and is continuing (after giving effect to any cure) and (B) the Merger Agreement has been validly terminated; or

(ii) notwithstanding clause (i) of this definition, regardless of whether the Merger Agreement has been validly terminated, the occurrence of an Event of Default under (A) Section 12(b) arising out of a breach of Section 11, (B) Section 12(c) arising out of a breach of Section 10(q), (C) Section 12(e) or (D) Section 12(f), in each case, for any reason, whether voluntary or involuntary and such Event of Default is continuing (after giving effect to any cure).

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"**Excluded Accounts**" means (a) all Deposit Accounts maintained solely as payroll or other employee wage and benefit accounts (including withholding tax payments related thereto), (b) all Deposit Accounts maintained solely as sales tax accounts, (c) all Deposit Accounts maintained solely as escrow accounts or fiduciary or trust accounts, in each case, for the benefit of third parties, (d) all Deposit Accounts that contain solely deposits permitted by the definition of "Permitted Liens" if the documents governing such deposits prohibit the granting of a Lien on such deposits, and (e) that certain "blocked account" secured in favor of the holders of the Company's convertible notes due October 2025.

"**Excluded Taxes**" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (i) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (A) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (B) that are Other Connection Taxes, (ii) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Lender's Commitment pursuant to a law in effect on the date on which (A) such Lender acquires such interest in the Loan or Lender's Commitment (other than pursuant to an assignment request by the Borrower) or (B) such Lender changes its lending office, except in each case to the extent that amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (iii) Taxes attributable to such Recipient's failure to comply with Section 29(f) and (iv) any withholding Taxes imposed under FATCA.

"**Fair Share**" has the meaning set forth in Section 30(b) below.

"**Fair Share Contribution Amount**" has the meaning set forth in Section 30(b) below.

"**FATCA**" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any applicable agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"**FCC**" has the meaning set forth in Section 9(d)(ii) below.

"**FERC**" means the US Federal Energy Regulatory Commission.

"**Foreign Lender**" means any Lender that is not a U.S. Person.

"**Foreign Pension Plan**" shall mean any Benefit Plan that is a "defined benefit plan" (within the meaning of Section 3(35) of ERISA) that is not subject to ERISA or the Code.

"**Funding Guarantor**" has the meaning set forth in Section 30(b) below.

"**GAAP**" means United States generally accepted accounting principles as in effect as of the date of determination thereof.

"Governmental Authority" means all supra-national, federal, state, and local authorities or bodies, including in each case any and all agencies, branches, departments, administrative and other subdivisions thereof, and all officials, agents, and representatives of each of the foregoing.

"**Guaranteed Obligations**" has the meaning set forth in Section 30(a) below.

"**Guarantors**" means each Subsidiary Guarantor.

"**Guaranty**" means the guaranty of each Subsidiary Guarantor set forth in Section 30.

"**Hazardous Materials**" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes, or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes, and other substances or wastes of any nature regulated under or with respect to which liability or standards of conduct are imposed pursuant to any Environmental Law.

"**Hydrocarbon**" shall mean crude oil, natural gas, condensate, drip gas and natural gas liquids (including coalbed gas), ethane, propane, iso-butane, nor-butane, gasoline, scrubber liquids, and other liquids or gaseous hydrocarbons or other substances (including minerals or gases), or any combination thereof, produced or associated therewith.

"**Indemnified Taxes**" means (i) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (ii) to the extent not otherwise described in immediately preceding clause (i), Other Taxes.

"**Indemnitee**" has the meaning set forth in Section 14(b) below.

"**Initial Loan**" has the meaning set forth in Section 2 below.

"**Interest Payment Date**" means, with respect to any Loan, the last Business Day of each Interest Period applicable thereto and the Stated Maturity Date.

"**Interest Period**" means, as to any Loan, the period commencing on the date of such Loan and ending on the numerically corresponding day in the calendar month that is one month thereafter; provided that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period and (c) no Interest Period shall extend beyond the Stated Maturity Date.

"**International LNG Terminal Standards**" means the international standards and practices applicable to the design, construction, equipment, operation, or maintenance of LNG receiving, exporting, liquefaction, and regasification terminals established by the following (such standards to apply in the following order of priority): (i) a Government Authority having jurisdiction over the Borrower, (ii) the Society of International Gas Tanker and Terminal Operators ("SIGTTO") (or any successor body of the same) and (iii) any other internationally recognized non -governmental agency or organization with whose standards and practices it is customary for reasonable and prudent operators of LNG receiving, exporting, liquefaction and regasification terminals to comply. In the event of a conflict between any of the priorities noted above, the priority with the lowest Roman numeral noted above shall prevail.

"**International LNG Vessel Standards**" means the international standards and practices applicable to the ownership, design, equipment, operation, or maintenance of LNG vessels established by: (i) the International Maritime Organization, (ii) the Oil Companies International Marine Forum, (iii) SIGTTO (or any successor body of the same), (iv) the International Navigation Association, (v) the International Association of Classification Societies, and (vi) any other internationally recognized agency or non-governmental organization with whose standards and practices it is customary for reasonable and prudent operators of LNG vessels to comply. In the event of a conflict between any of the priorities noted above, the priority with the lowest Roman numeral noted above shall prevail.

"Laws" means any statute, law, regulation, ordinance, rule, judgment, order, decree, directive, requirement of, or other governmental restriction or any similar binding form of decision of or determination by, or any binding interpretation or administration of any of the foregoing by, any Governmental Authority, including all common law, which is applicable to any Person, whether now or hereafter in effect. For purposes of this Agreement, "Laws" shall also include any applicable guidance, recommendations, or industry standards issued by relevant regulatory bodies or organizations, including but not limited to FERC, DOE, and PHMSA, whether or not such guidance is legally binding, to the extent such guidance is generally recognized and followed in the natural gas and LNG industry in the United States.

"**Lender**" has the meaning set forth in the preamble above.

"**Lender's Commitment**" has the meaning set forth in the recitals above.

"**Lien**" means any mortgage, pledge, lien, charge, assignment, assignment by way of security, hypothecation or security interest securing any obligation of any Person, any restrictive covenant or condition, right reservation, right to occupy, encroachment, option, easement, servitude, right of way or other imperfection of title or encumbrance (including matters that would be shown on an accurate survey) burdening any real property or any other agreement or arrangement having the effect of conferring security howsoever arising.

"**Loan**" and "**Loans**" each has the meaning set forth in the recitals above.

"**Loan Documents**" means this Agreement, the Security Documents, and any and all other instruments and documents as may be required by the Lender in order to consummate the transactions contemplated by this Agreement, or which may now or hereafter secure the Loans and other indebtedness due hereunder (together with all amendments, restatements, amendments and restatements, supplements and/or other modifications from time to time of the foregoing).

"**Loan Interest Rate**" has the meaning set forth in Section 5(a) below.

"**Loan Party**" means the Borrower and each Subsidiary Guarantor party to the Loan Documents; and "**Loan Parties**" shall mean the Borrower and all the Subsidiary Guarantors, collectively.

"**Loan PIK Portion**" has the meaning set forth in Section 5(a) below.

"**Material Adverse Effect**" means any change, occurrence, fact, event, or development (each, a "**Development**"), that individually or together with any other Development, has a material adverse effect on (i) the business, assets, liabilities, results of operation or financial condition of the Loan Parties (taken as a whole), (ii) the ability of the Loan Parties to perform their respective material obligations under this Agreement or any other Loan Document to which a party, (iii) the validity, priority or perfection of the Lender's security interests in the Collateral; (iv) the legality, validity, binding effect or enforceability against the Loan Parties of any Loan Document to which it is a party or (v) the material rights and remedies of the Lender under any Loan Document. Additionally, any Development that constitutes a Material Adverse Effect with respect to Parent Guarantor under the Merger Agreement shall comprise a Material Adverse Effect under this Agreement.

"**Material Project Documents**" means each of the documents listed on Schedule 9(h) attached hereto as of the Effective Date, each Subsequent Material Project Document, and any other agreements entered into in connection with the Project by a Loan Party that is designated by the Lender and the Borrower as a Material Project Document.

"**Merger Agreement**" means that certain Agreement and Plan of Merger to be entered into on or prior to the Effective Date, by and among the Lender or its Affiliate, the Borrower and Merger Sub (as defined therein).

"**Net Cash Proceeds**" means (a) in connection with any asset disposition, the aggregate cash proceeds received by any Loan Party in respect of any asset disposition (including any cash received upon the sale or other disposition of any non-cash consideration received in any asset disposition), net of the direct costs and expenses relating to such asset disposition, including legal, accounting and investment banking fees, and sales commissions, and taxes paid or payable as a result of such asset disposition, in each case, after taking into account any available tax credits or deductions and any tax sharing arrangements, and amounts required to be applied to the repayment of indebtedness secured by a Lien on the assets that were the subject of such asset disposition, and amounts reserved for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP; and (b) in connection with any equity raise, any offering or private placement of any debt securities in the debt capital markets, any bank loan and/or any other debt financing (whether structured as a debt financing pursuant to a note purchase agreement or otherwise or any quasi-equity financing, or any combination thereof), the aggregate cash proceeds raised or received by any Loan Party in any such transaction, net of the direct costs and expenses relating to any such transaction, including legal, accounting and investment banking fees, and any original issue discount applicable thereto.

"**NGA**" has the meaning set forth in Section 9(d)(i) below.

"**NGPA**" has the meaning set forth in Section 9(d)(i) below.

"**Notice of Borrowing**" means a request for a borrowing of Loans hereunder, which in each case shall (a) be in form and substance satisfactory to the Lender, (b) include any applicable attachments required pursuant to Section 6(b)(i), and (c) be signed by a responsible officer of the Borrower, certifying that the proceeds of the subject Loans shall be used in accordance with Section 10(d) below.

"**Obligations**" means and include all loans (including the Loans), debts, liabilities, obligations, covenants and duties owing by the Borrower to the Lender or any Affiliate of the Lender of any kind or nature, present or future, whether or not evidenced by any note, guaranty or other instrument, arising under this Agreement or any of the other Loan Documents, or arising under Section 7.3 of the Merger Agreement, whether or not for the payment of money, whether arising by reason of an extension of credit, opening, guaranteeing or confirming of a letter of credit, loan, guaranty, indemnification or termination fee, whether absolute or contingent, due or to become due, now due or hereafter arising under the Loan Documents or Section 7.3 of the Merger Agreement, including all interest (including interest paid in kind (with interest capitalized and added to the principal amount thereof)), charges, expenses, fees (including the Upfront Fee and the Commitment Fee), costs and expenses and any other sum chargeable to the Borrower under this Agreement or any of the other Loan Documents.

"**Obligee Guarantor**" has the meaning set forth in Section 30(g) below.

"**OFAC Laws**" means any laws, regulations, and executive orders relating to the economic sanctions programs administered by OFAC, including the International Emergency Economic Powers Act, 50 U.S.C. sections 1701 *et seq*.; the Trading with the Enemy Act, 50 App. U.S.C. sections 1 *et seq*.; and the Office of Foreign Assets Control, Department of the Treasury Regulations, 31 C.F.R. Parts 500 *et seq*. (implementing the economic sanctions programs administered by OFAC).

"**Other Connection Taxes**" means, with respect to the Lender, Taxes imposed as a result of a present or former connection between the Lender and the jurisdiction imposing such Tax (other than connections arising from the Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"**Other Taxes**" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than pursuant to an assignment requested by the Borrower).

"**Organic Document**" means, with respect to any Person that is a corporation, its certificate of incorporation, its by-laws and all shareholder agreements, voting trusts and similar arrangements applicable to any of its authorized shares of capital stock, with respect to any Person that is a limited liability company, its certificate of formation or articles of organization and its limited liability company agreement, and, with respect to any Person that is a partnership or limited partnership, its certificate of partnership (in the case of a limited partnership) and its partnership agreement.

"**Parent**" has the meaning set forth in the Merger Agreement.

"**Permits**" has the meaning set forth in Section 9(g) below.

"**Permitted Liens**" means, collectively:

(a) Liens in favor, or for the benefit, of the Lender created or permitted pursuant to the Security Documents;

(b) statutory liens for a sum of Taxes not yet delinquent or which are being Contested;

(c) pledges or deposits of cash or letters of credit to secure the performance of bids, trade contracts (other than for borrowed money) leases, statutory obligations, surety and appeal bonds, performance bonds, plugging and abandonment, letters of credit and other obligations of a like nature incurred in the ordinary course of business and in accordance with the then-effective Approved Budget;

(d) capital leases and purchase money liens on property purchased securing obligations not in excess of five million Dollars ($5,000,000) in the aggregate;

(e) easements, rights-of-way and other similar encumbrances affecting real property which are incurred in the ordinary course of business and encumbrances consisting of zoning restrictions, building and other land use restrictions, licenses, surface leases, restrictions on the use of property or encumbrances or imperfections in title, in each case which do not materially impair such property for the purpose for which the Loan Parties' interest therein was acquired or materially interfere with the operation of the Project as contemplated by the Transaction Documents;

(f) mechanics' Liens, Liens of lessors and sublessors, carriers, warehousemen, materialmen and repairmen and similar Liens incurred in the ordinary course of business for sums which are not overdue for a period of more than thirty (30) days or the payment of which is subject to a Contest;

(g) legal or equitable encumbrances (other than any attachment prior to judgment, judgment lien or attachment in aid of execution on a judgment) deemed to exist by reason of the existence of any pending litigation or other legal proceeding if the same is effectively stayed or the claims secured thereby are subject to a Contest;

(h) Liens created pursuant to the Real Property Documents;

(i) Liens arising out of judgments or awards so long as an appeal or proceeding for review is being prosecuted in good faith and for the payment of which adequate cash reserves, bonds or other cash equivalent security have been provided or are fully covered by insurance (other than any customary deductible);

(j) Liens for workers' compensation awards and similar obligations not then delinquent; mechanics' Liens and similar Liens not then delinquent, and any such Liens, whether or not delinquent, whose validity is at the time being Contested in good faith;

(k) Liens existing as of the date hereof securing hedging obligations and treasury management arrangements, in each case existing as of the date hereof and that were entered into in the ordinary course of business;

(l) Liens on insurance policies and proceeds thereof, or other deposits, to secure insurance premium financings;

(m) Bankers' liens, rights of setoff, rights of revocation, refund or chargeback with respect to money or instruments arising in the ordinary course of business;

(n) Liens imposed on software and other technology licenses in the ordinary course of business

(o) Liens on pipelines and pipeline facilities that arise by operation of law;

(p) Liens arising in favor of trustees, agents and representatives arising under instruments governing indebtedness, if such Liens are solely for the benefit of the trustees, agents, or representatives in their capacities as such and not for the benefit of the holders of such indebtedness; and

(q) Liens on Authorized Investments arising in connection with the defeasance, discharge or redemption of indebtedness;

(r) with respect to leased real property, the terms and conditions of the applicable lease and any right, title and interest of the underlying fee simple owner (or other superior interest holder), and any matter affecting or encumbering the right, title and interest of the underlying fee simple owner; and

(s) Liens arising under the mortgage recorded on March 24, 2022, in the official records of the Clerk of Court's office for Calcasieu Parish, Louisiana, under File Number 3464449, in Mortgage Book 5903, Page 109;

(t) Liens on the "Pledged Accounts" as such term is defined in the Amended and Restated Security Agreement dated as of June 28, 2024, between Tellurian Investments LLC, Tellurian Production Holdings LLC and HB Fund LLC, as collateral trustee, and the "Account" as such term is defined in the Morgan Stanley Control Agreement Re: Account No.: 387-062309, among Tellurian Investments LLC, as Account Holder, HB Fund LLC, as Secured Party, and Morgan Stanley Smith Barney LLC, as Securities Intermediary; and

(u) Without duplication, and solely to the extent not otherwise either subsumed in or by, or explicitly listed in, any of clauses (a) through (t) above, Company Permitted Liens (as defined in the Merger Agreement).

"**Person**" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.

"**Pipeline Facilities**" means the proposed natural gas pipeline facilities authorized by FERC in Docket Nos. CP17-118 and CP21-465, as modified from time-to-time by Driftwood Pipeline LLC as permitted by Law and subject to compliance with this Agreement.

"**PHMSA**" means the US Pipeline and Hazardous Materials Safety Administration.

"**Pledge and Security Agreement**" means that certain pledge and security agreement dated as of the date hereof by and among the Loan Parties, as grantors thereunder, and the Lender.

"**Project**" has the meaning set forth in the recitals above.

"**Project Costs**" means all costs of acquiring, leasing, designing, engineering, developing, permitting, insuring, financing, constructing, installing, commissioning, testing, repairing, operating, starting-up and maintaining the Project Facilities (including costs relating to all equipment, materials, spare parts and labor for) and general and administrative expenses (including such expenses of the Borrower) related to the Project and all other costs incurred with respect to the Project in accordance with the Approved Budget.

"**Project Facilities**" means the Terminal Facilities and the Pipeline Facilities.

"**Protected Person**" has the meaning set forth in Section 14(c) below.

"**Prudent Industry Practice**" means, at a particular time, any of the practices, methods, standards and procedures (including those engaged in or approved by a material portion of the LNG industry) that, at that time, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, would reasonably have been expected to accomplish the desired result consistent with good business practices, including due consideration of the Project's reliability, environmental compliance, economy, safety and expedition, and which practices, methods, standards and acts generally conform to International LNG Terminal Standards and International LNG Vessel Standards.

"**PUHCA**" has the meaning set forth in Section 9(d)(i) below.

"**Real Property Documents**" means the documents, agreements or instruments evidencing material real property interests of the Borrower or any Subsidiary Guarantor listed in Schedule 1B. For the avoidance of doubt, (i) any such document, agreement or instrument evidencing any real property interest of Driftwood LNG LLC (or any other Affiliate of the Borrower) that is necessary for the Terminal Facilities, and (ii) any such document, agreement or instrument comprising real property interests known as the "G2 real estate property" held by any Loan Party (or any Affiliate thereof) shall each comprise "Real Property Documents" for all purposes under the Loan Documents.

"**Related Parties**" means, with respect to any Person, such Person's Affiliates and the shareholders, members, partners, managers, directors, officers, employees, agents, trustees, administrators, advisors and any other representatives of such Person and of such Person's Affiliates.

"**Rights-of-Way**" has the meaning set forth in the Merger Agreement.

"**Sanctions**" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, or (b) to the extent applicable, the United Nations Security Council, the European Union or His Majesty's Treasury of the United Kingdom.

"**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"**Security Documents**" means each document, agreement, notice, deed of trust, mortgage, instrument or filing creating and/or perfecting any Lien required to be created or perfected by this Agreement or any other Loan Document, and shall include the Pledge Agreement, the Pledge and Security Agreement, and each Mortgage.

"**Site II**" has the meaning set forth in the Merger Agreement.

"**Solvent**" means, with respect to any Person as of the date of any determination, that on such date: (a) the fair valuation of the assets of such Person, on a consolidated basis, is greater than the liabilities of such Person on a consolidated basis, including contingent liabilities; (b) the present fair saleable value of the assets of such Person, on a consolidated basis, is at least the amount that will be required to pay the probable liability, on a consolidated basis, of such Person on its debts as they become absolute and matured; (c) such Person is able to pay its debts and other liabilities, contingent obligations, and other commitments as they become absolute and matured in the normal course of business; and (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person's assets would constitute unreasonably small capital after giving due consideration to current and anticipated future business conduct. In computing the amount of contingent liabilities at any time, such liabilities shall be computed at the amount which, in light of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"**Stated Maturity Date**" has the meaning set forth in Section 3 below.

"**Subsequent Loan**" and "**Subsequent Loans**" has the meaning set forth in Section 2 below.

"**Subsequent Material Project Document**" means any contract, agreement or other instrument to which a Loan Party becomes a party after the Effective Date that is: (a) entered into in replacement of a then-existing Material Project Document, (b) is an LNG sale and purchase agreement (whether on an FOB or DES basis) or an LNG tolling services agreement, (c) any LNG tanker charter party agreement, (d) any pipeline precedent agreement or pipeline transportation service agreement, (e) any other contract, agreement or instrument that (i) contains obligations and liabilities that are in excess of $10,000,000 over its term, or (ii) is for a term greater than one year, or (f) any guarantee provided by a guarantor of a counterparty to any of the foregoing.

"**Subsidiary**" means, for any Person, any corporation, partnership, joint venture, limited liability company or other entity of which at least a majority of the securities or other ownership interests having by their terms ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions of such corporation, partnership or other entity (irrespective of whether or not at the time securities or other ownership interests of any other class or classes of such corporation, partnership or other entity shall have or might have voting power by reason of the happening of any contingency) is at the time directly or indirectly owned or Controlled by such Person or one or more Subsidiaries of such Person or by such Person and one or more Subsidiaries of such Person.

"**Subsidiary Guarantor**" and "**Subsidiary Guarantors**" mean, respectively, each of the Borrower's Subsidiaries listed in Schedule 1C hereto, and all of them collectively.

"**Taxes**" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed, assessed or collected by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"**Terminal Facilities**" means the LNG terminal facilities as authorized by FERC in Docket No. CP17-117, consisting of large-scale natural Gas treatment, natural Gas processing and liquefaction and Gas liquids extraction facilities near Carlyss, Calcasieu Parish, Louisiana, which facilities are expected to include up to five LNG trains, each with an expected annual exportable LNG capacity of approximately 5.5 MTPA, three LNG storage tanks, marine berth and jetty facilities, Gas receipt facilities, cryogenic pipelines and infrastructure, with related onsite and offsite utilities and supporting infrastructure, in each case owned by Driftwood LNG LLC, a Delaware corporation that is an indirect Subsidiary of Borrower (as expanded, supplemented or modified from time to time in accordance with the Transaction Documents).

"**Transaction Documents**" means, collectively, the Loan Documents and the Material Project Documents.

"**U.S. Person**" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" has the meaning set forth in Section 29(f)(ii)(B)(3) below.

"**Upfront Fee**" has the meaning set forth in Section 5(b) below.

"**Upstream Sale**" means the closing of the transactions contemplated under that certain purchase and sale agreement between Tellurian Production LLC and other Affiliates of the Borrower and Aethon United BR LP, a Delaware limited partnership, all as more fully set forth and described in the Borrower's Current Report on Form 8-K filed with the United States Securities Exchange Commission on June 28, 2024.

"**Variance Report**" has the meaning set forth in Section 10(m) below.

"**Variance Report Certificate**" has the meaning set forth in Section 10(n) below.

"**Withholding Agent**" means the Borrower and the Subsidiary Guarantors.

Unless otherwise specifically defined herein, capitalized terms shall have the defined meanings when used in the Uniform Commercial Code in effect from time to time in the State of New York (the "**UCC**").

(b) Interpretation. Any of the terms defined herein may, unless the context otherwise requires, be used in the singular or the plural, depending on the reference. References herein to any Section or Schedule shall be to a Section or a Schedule, as the case may be, hereof unless otherwise specifically provided. The word "or" is not exclusive. Thus, if a party "may do (a) or (b)," then the party may do either or both. The party is not limited to a mutually exclusive choice between the two alternatives. The use herein of the word "include" or "including", when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. The terms lease and license shall include sub-lease and sub-license, as applicable. A reference to a Person includes its successors and permitted assigns. References to any document, instrument or agreement (i) shall include all exhibits, schedules and other attachments thereto, (ii) shall include all documents, instruments or agreements issued or executed in replacement thereof, and (iii) means such document, instrument or agreement, or replacement or predecessor thereto, as amended, amended and restated, supplemented or otherwise modified from time to time to the extent permitted under the Loan Documents, and in effect at any given time. The words "hereof," "herein" and "hereunder" and words of similar import when used in any document shall refer to such document as a whole and not to any particular provision of such document. References to "days" means calendar days, unless the term "Business Days" shall be used. References to a time of day means such time in New York, New York, unless otherwise specified. If any Loan Party or any Affiliate of a Loan Party is required to perform an action, deliver a document or take such other action by a calendar day and such day is not a Business Day, then such Loan Party shall take such action by the next succeeding "Business Day". Any reference in any Loan Document to a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company, limited partnership or trust, or an allocation of assets to a series of a limited liability company, limited partnership or trust (or the unwinding of such a division or allocation), as if it were a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, as applicable, to, of or with a separate Person. Any division of a limited liability company, limited partnership or trust shall constitute a separate Person under such Loan Document (and each division of any limited liability company, limited partnership or trust that is a Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

(c) Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Lender that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Lender notifies the Borrower that the Lender requests an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Financial Accounting Standards Board Accounting Standards Codification 825 (or any other Financial Accounting Standard having a similar result or effect) to value any indebtedness or other liabilities of any Loan Party at "fair value" as defined therein.

2. **Agreement to Lend**. Subject to the terms and conditions of this Agreement and relying upon the representations and warranties set forth in this Agreement, the Lender hereby agrees to make the Loans in an amount up to the Lender's Commitment. Subject to satisfaction of the conditions set forth in Section 6(a) of this Agreement, an initial Loan (the "**Initial Loan**") in an aggregate principal amount of SEVENTY-FIVE MILLION TWO HUNDRED THOUSAND DOLLARS and 00/100 ($75,200,000) shall be advanced on the Effective Date. Subject to satisfaction of the conditions set forth in Section 6(b) of this Agreement, subsequent Loans (each, a "**Subsequent Loan**" and, collectively, the "**Subsequent Loans**") shall be advanced after the Effective Date. In no event shall the aggregate principal amount of any Subsequent Loan, together with all Loans advanced prior thereto, exceed the Lender's Commitment. Each advance of Loans hereunder shall be in an aggregate amount of no less than one million Dollars ($1,000,000) or a larger multiple of one hundred thousand Dollars ($100,000) in excess thereof. Once borrowed and repaid, no Loan may be re-borrowed at any time. By written notice to the Lender, the Borrower may, at any time and from time to time, cancel or terminate any unutilized portion of the Lender's Commitment. Any such reduction of the Lender's Commitment hereunder shall be in an aggregate amount of no less than one million Dollars ($1,000,000) or a larger multiple of one hundred thousand Dollars ($100,000) in excess thereof, or in the amount of the entire remaining unutilized Lender's Commitment, shall be irrevocable, and shall be without premium or penalty.

3. **Obligation to Pay**. The entire principal balance of the Loans, together with any and all accrued and unpaid interest and other charges thereon, shall be due and payable in full on the earliest to occur of (i) December 15, 2024; provided that if the Merger Agreement is still in effect and the Closing (as defined in the Merger Agreement) has not occurred as of such date, such date shall be extended to the date that the Closing (as defined in the Merger Agreement) occurs, (ii) 30 days after the valid termination of the Merger Agreement for any reason thereunder, and (iii) the date of any acceleration of the Obligations hereunder during the continuation of an Event of Default Trigger Event (the date of the earliest to occur of these sub-clauses (i) – (iii), the "**Stated Maturity Date**"). The Borrower shall pay to the Lender all additional advances and debts and all reasonable and documented out-of-pocket costs, fees, charges, and expenses (including the Upfront Fee and the Commitment Fee) contained or incurred in accordance with the provisions of this Agreement or any other Loan Document. Any Obligations that are not paid on the Stated Maturity Date shall bear interest at the Default Rate until paid in full.

4. **Notice of Borrowing**. The Loans shall be requested in writing sent via electronic transmission (which may be delivered to the Lender via email) by a Notice of Borrowing executed by an authorized officer of the Borrower not later than 10:00 a.m. (New York City time) on any Business Day. In the case of the Initial Loan, the Lender will make the requested Loans on or before the date that is one (1) Business Day after the Lender's receipt of such Notice of Borrowing. The Lender shall disburse the Initial Loan Amount to the Borrower by making one or more wire transfers in accordance with a detailed disbursement schedule (the "**Disbursement Schedule**") attached to the Notice of Borrowing, setting forth: (i) the identity of each intended recipient of any portion of the Initial Loan Amount; (ii) the amount to be paid to each such recipient; (iii) the bank account and wire transfer information for each intended recipient, and (iv) the Material Project Document pursuant to which such payment is required. Nothing in this Section 4 shall be construed to limit the Lender's rights under, or to waive any condition precedent to the making of the Initial Loan set forth in, Section 6(a). In the case of any Subsequent Loans, the Lender will make such requested Loans on or before the date that is three Business Days after the Lender's receipt of such Notice of Borrowing to an account specified in the Notice of Borrowing. Unless otherwise agreed by the Lender (in its sole discretion), the Borrower shall be permitted to submit a Notice of Borrowing not more than twice every calendar month and, in any event, in accordance with need demonstrated in the Approved Budget.

5. **Lender's Compensation.**

(a) **Interest on Loan**. Interest shall accrue in arrears, on the outstanding principal amount of the Loans at an interest rate equal to twelve percent (12.00%) per annum (the "**Loan Interest Rate**") and shall be payable, at the Borrower's option, (x) in cash on each Interest Payment Date or (y) in kind (with interest to be capitalized and added to the principal amount thereof) on a monthly basis on each Interest Payment Date. The aggregate outstanding principal amount of the Loans shall be automatically increased by the amount of any interest accrued pursuant to clause (y) of the immediately preceding sentence (such amount, with respect to each Interest Payment Date, the "**Loan PIK Portion**"). All Loan PIK Portions shall become Loans, bear interest as provided herein, and be due and payable in full on the Stated Maturity Date. Notwithstanding the foregoing, automatically after the occurrence and during the continuance of an Event of Default, the Borrower shall pay interest on the Loans at a rate which is two percent (2.00%) per annum above the Loan Interest Rate (the "**Default Rate**"), which shall (i) accrue on all overdue principal and other Obligations and (ii) be due immediately and payable on demand. Notwithstanding the foregoing, in no event shall any interest to be paid under this Agreement or under any Loan Document exceed the maximum rate permitted by law.

(b) **Upfront Fee**. The Borrower shall pay to the Lender an upfront fee (the "**Upfront Fee**") equal to two percent (2.00%) multiplied by the aggregate amount of the Lender's Commitment, which fee shall be earned and due and payable in full in cash on the Effective Date. The parties hereto hereby agree that the amount of the Upfront Fee may be deducted from the proceeds of the Loans funded by the Lender on the Effective Date.

(c) Commitment Fee. The Borrower shall pay to the Lender a commitment fee (the "**Commitment Fee**") at a per annum rate equal to two percent (2.00%) on the average daily unutilized Commitment of the Lender, which shall accrue during the period from and including the Effective Date to the date on which the Availability Period expires (or, if the Commitment is terminated or canceled prior to the expiration of the Availability Period, on the date of such termination or cancellation), payable quarterly in arrears on each March 31, June 30, September 30 and December 31 and on the date on which the Availability Period expires (or such date of such termination, cancellation, reduction to zero or expiration).

(d) Computation of Interest and Fees. Except as expressly provided otherwise, all interest, fees and other amounts chargeable under the Loan Documents shall be computed on the basis of a year of 360 days and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). All interest hereunder on the Loans shall be computed on a daily basis based upon the outstanding principal amount of the Loans, as of the applicable date of determination.

(e) Optional Prepayment. The Borrower may prepay the principal of the Loans, in whole or in part, at any time and from time to time, upon one (1) Business Day's prior written notice to the Lender. Each such voluntary prepayment of the Loans shall be accompanied by the payment of (i) all accrued and unpaid interest and (ii) all fees owing hereunder to the Lender. Partial prepayments must be in a minimum amount of $1,000,000 or a larger multiple of $100,000 in excess thereof.

(f) Mandatory Prepayment.

(i) Upon (x) the occurrence of the sale, transfer or other disposition of any assets or properties comprising Collateral (other than any assets or property listed on Schedule 5(f)) resulting in aggregate Net Cash Proceeds of more than $1,500,000, or (y) the receipt of proceeds of any equity raise, any offering or private placement of any debt securities in the debt capital markets, any bank loan and/or any other debt financing (whether structured as a debt financing pursuant to a note purchase agreement or otherwise or any quasi-equity financing, or any combination thereof), in each case, the Borrower shall use one hundred percent (100%) (or such lesser portion as is necessary to repay all of the Obligations hereunder) of the Net Cash Proceeds to prepay (A) all accrued and unpaid interest and (B) all or a portion of the principal amount of the Loans outstanding.

(ii) Upon the occurrence of (or the execution of any agreement providing for) a change of control of the Borrower (other than the Merger Agreement), the Borrower shall either (A) prepay (x) all accrued and unpaid interest, (y) all of the principal amount of the Loans outstanding and (z) all other fees or other Obligations owing hereunder to the Lender, or (B) cause the party effecting such change of control to acquire at par value the aggregate of all amounts under Sections 5(f)(ii)(A)(x), (y) and (z).

(g) Prepayments in General. Voluntary and mandatory prepayments under this Agreement shall be applied first to accrued and unpaid interest, then to unpaid fees and other Obligations (other than principal of the Loans), and then to the unpaid principal amount of the Loans. All voluntary and mandatory prepayments shall be without premium or penalty. Any amounts prepaid under Section 5(e) or Section 5(f) may not be re-borrowed.

6. Conditions Precedent.

(a) Conditions Precedent to the Initial Loan: The obligation of the Lender to make the Initial Loan hereunder shall become effective on the date (such date, the "**Effective Date**") on which each of the following conditions is met or complied with to the Lender's satisfaction (in its sole discretion) or otherwise waived in writing by the Lender (in its sole discretion):

(i) **Loan Documents**. The Lender shall have received copies of this Agreement and each other Loan Document, duly executed and delivered by the Borrower and each Loan Party thereto.

(ii) **Notice of Borrowing**. The Lender shall have received a fully executed Notice of Borrowing.

(iii) **Opinions of Counsel to Loan Parties.** The Lender shall have received the legal opinion of (A) Akin Gump Strauss Hauer & Feld LLP, as New York counsel for the Loan Parties, (B) Davis Graham & Stubbs LLP, as corporate counsel to the Loan Parties, and (C) Orrick, Herrington & Sutcliffe LLP, as energy regulatory counsel for the Loan Parties, in each case addressed to the Lender, dated as of the Effective Date and in form and substance reasonably satisfactory to the Lender and its counsel (and the Borrower hereby instructs each such counsel to deliver such opinion to the Lender).

(iv) **Organizational Documents; Incumbency**. The Lender shall have received: (i) copies of each organizational document of each Loan Party and, to the extent applicable, certified as of a recent date by the appropriate governmental official, each dated the Effective Date or a recent date prior thereto; (ii) signature and/or incumbency certificates of the officers of each Person executing any Loan Documents; (iii) resolutions or consent of the member or other authorizing entity or similar governing body of each Loan Party approving and authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party or by which it or its assets may be bound; and (iv) a long-form good standing certificate from the applicable governmental authority of each Loan Party's jurisdiction of organization.

(v) **Certificates**. The Lender shall have received: (i) a certificate dated as of the Effective Date, and signed by a responsible officer of each Loan Party, certifying that the documents delivered pursuant to Section 6(a)(iv) above are true, complete and correct; (ii) a certificate dated as of the Effective Date, and signed by a responsible officer of each Loan Party, certifying that the conditions set forth in Section 6(a)(viii) – (x) below have been satisfied; and (iii) a certificate dated as of the Effective Date, and signed by a responsible officer of the Borrower, certifying that the Borrower and the Subsidiary Guarantors on a combined basis are Solvent after giving effect to the funding of the borrowing and the consummation of the transactions contemplated to occur on the Effective Date.

(vi) **Governmental Authorizations and Consents**. The Loan Parties shall have obtained all governmental authorizations and all other consents, in each case that are necessary in connection with the transactions contemplated by the Loan Documents and each of the foregoing shall be in full force and effect and in form and substance satisfactory to the Lender.

(vii) **No Litigation**. There shall be no actions, suits or proceedings pending, or to the Loan Parties' knowledge threatened, against or affecting the Loan Parties or the Collateral, at law or in equity, or before any Governmental Authority, which, if adversely determined, would substantially impair the ability of the Loan Parties to pay, when due, the Obligations.

(viii) **No Material Adverse Effect**. Since the date of the Borrower's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q filed with the Securities Exchange Commission (whichever is later), no event, condition or circumstance has occurred that could reasonably be expected to result, either individually or in the aggregate, in a Material Adverse Effect.

(ix) **Representations and Warranties**. All representations and warranties contained in the Loan Documents shall be true and correct as of the Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct as of such earlier date.

(x) **No Default or Event of Default**. As of the Effective Date, no event shall have occurred and be continuing or would immediately result from the consummation of the Loans that would constitute a Default or Event of Default.

(xi) **[Reserved]**

(xii) **Collateral; Security Documents**. The Collateral is subject to the perfected first priority Liens (subject only to Permitted Liens) under the Security Documents.

(xiii) **Lien Searches**. The Lender shall have received the results of Lien searches (including a search as to judgments, bankruptcy, and tax matters), in form and substance satisfactory to the Lender, made against the Loan Parties under the Uniform Commercial Code (or applicable judicial docket) as in effect in each jurisdiction in which filings or recordations under the Uniform Commercial Code should be made to evidence or perfect security interests granted under this Agreement, indicating among other things that the Collateral is free and clear of any Lien (other than Permitted Liens).

(xiv) **Merger Agreement**. The Lender shall have received a fully executed and complete copy of the Merger Agreement.

(xv) **Upstream Sale and Discharge of Liens**. The Lender shall have received copies of as-filed UCC termination statements and such other documentation as may be reasonably required by the Lender to evidence the release and discharge of any Liens upon the Collateral (or any portion thereof) that was granted to secure any indebtedness of the Loan Parties following the consummation of the transactions comprising the Upstream Sale.

(b) **Conditions Precedent to any Subsequent Loans**. The obligation of the Lender to make any Subsequent Loans shall be subject to the satisfaction (to the Lender's sole discretion, not to be unreasonably withheld) of each of the following conditions or the written waiver by the Lender of any such condition (in its sole discretion, not to be unreasonably withheld):

(i) **Notice of Borrowing**. The Lender shall have received a fully executed Notice of Borrowing, which shall include (i) a statement of expenditures that are to be paid by the Borrower in relation to the Project and (ii) all applicable documentary evidence and other information that the Lender may reasonably require to confirm that the requested Loans shall be utilized in accordance with the use the proceeds pursuant to Section 10(d) and the Approved Budget.

(ii) **Certificates**. The Lender shall have received a certificate dated as of the date of disbursement of such Subsequent Loan, and signed by a responsible officer of each Loan Party, certifying that the conditions set forth in Section 6(b)(iii) – (v) below have been satisfied.

(iii) **No Material Adverse Effect**. Since the date of the Borrower's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q filed with the Securities Exchange Commission (whichever is later), no event, condition or circumstance has occurred that could reasonably be expected to result, either individually or in the aggregate, in a Material Adverse Effect.

(iv) **Representations and Warranties**. All representations and warranties contained in the Loan Documents remain true and correct in all material respects as of the date of the disbursement of such Subsequent Loan, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects as of such earlier date and provided that any representation and warranty that is already qualified by materiality or material adverse effect shall be true and correct in all respects.

(v) **No Default or Event of Default**. As of the date of disbursement of such Subsequent Loan, no event shall have occurred and be continuing or would immediately result from the consummation of the Loans that would constitute a Default or Event of Default.

(vi) **Deposit Account Control Agreements**. In respect of each Subsequent Loan other than the initial Subsequent Loan, the Loan Parties shall be in compliance with their obligations under Section 10(o) below (as such may have been amended, waived or extended in compliance with this Agreement) and shall have delivered or caused to be delivered duly executed Deposit Account Control Agreements to the extent required by such Section at such time.

7. **[Reserved]**

8. **[Reserved]**

9. Representations and Warranties. In order to induce the Lender to make the Loans and knowing that the Lender shall rely on the following representations and warranties, each Loan Party hereby represents, warrants and covenants as of the Effective Date and each date that Loans are advanced to the Borrower, that:

(a) Qualification; Organization. Each Loan Party is a legal entity duly organized or formed, validly existing and in good standing (to the extent that the concept of "good standing" is applicable in such jurisdiction) under the Laws of the jurisdiction of its organization or formation and has the requisite corporate, partnership, limited liability company or other similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted and as they are currently proposed (as disclosed in the Company SEC Documents) to be conducted, except where the failure to have such power or authority has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on such Loan Party. Each Loan Party is qualified to do business and is in good standing as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Loan Party. Other than, in the case of the Borrower and Tellurian Investments LLC, no Loan Party has any Subsidiary that is not a Subsidiary Guarantor.

(b) Authority; Non-Contravention.

(i) Each Loan Party has the requisite limited liability company and/or corporate, as applicable, power and authority to enter into this Agreement and each other Loan Document to which it is a party, and to perform its obligations hereunder and thereunder. The execution , delivery and performance of this Agreement and each other Loan Document have been duly and validly authorized by each Loan Party, and no other corporate or limited liability company or shareholder or member proceedings on the part of any Loan Party, and no authorization, consent, order, license, permit or approval of, or registration, declaration, notice or filing with, any Governmental Authority are necessary to authorize the execution, delivery and performance of the Loan Documents except for any authorizations, consents, orders, licenses, permits or approvals, or registrations, declarations, notices or filings (1) necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Party (or to release existing Liens) under applicable Laws, and/or (2) which have been duly obtained, taken, given or made and are in full force and effect. This Agreement, and each other Loan Document to which any Loan Party is a party, have been duly and validly executed and delivered by the relevant Loan Party and, assuming each Loan Document constitutes the legal, valid and binding agreement of the Lender, this Agreement and each other Loan Document to which any Loan Party is a party constitutes the legal, valid and binding agreement of each Loan Party party thereto and is enforceable against each such Loan Party in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(ii) The execution and delivery by each Loan Party of this Agreement do not, and the performance of their obligations hereunder and compliance with the provisions hereof will not (x) result in any loss, or suspension, limitation or impairment of any right of such Loan Party to own or use any assets required for the conduct of their business or result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any material obligation or to the loss of a benefit under any permit, concession, franchise, right or license binding upon any Loan Party or result in the creation of any Lien other than Permitted Liens, in each case, upon any of the properties or assets of any Loan Party, (y) conflict with or result in any violation of any provision of the Organic Document (in each case, as amended or restated), of any Loan Party or (z) conflict with or violate any applicable Laws, except in the case of clauses (x) and (z) for such losses, suspensions, limitations, impairments, conflicts, violations, defaults, terminations, cancellation, accelerations, or Liens as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Loan Parties.

(c) Litigation Matters. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, (a) there is no investigation or review pending (or, to the knowledge of the Loan Parties, threatened) by any Governmental Authority with respect to the Loan Parties, (b) there are no, and since January 1, 2022, there have been no actions, subpoenas, civil investigative demands or other requests for information relating to potential violations of Law pending (or, to the knowledge of the Loan Parties, threatened) by, against or affecting the Loan Parties, or any of their respective assets or operations by or before any Governmental Authority and (c) there are no, and since January 1, 2022, there have been no orders, judgments or decrees of, or before, any Governmental Authority against or affecting the Loan Parties.

(d) Regulatory Matters.

(i) The Borrower is not (i) a "natural-gas company" under the Natural Gas Act, 15 U.S.C. §§ 717-717W, and the regulations promulgated by FERC thereunder ("NGA"), (ii) a utility, gas service company, gas company, or any similar entity however described under the laws of any state or local jurisdiction and the regulations promulgated thereunder, (iii) subject to regulation by FERC under the Natural Gas Policy Act of 1978, 15 U.S.C. §§ 3302-3432, and regulations promulgated by FERC thereunder ("NGPA") or (iv) a holding company or a public-utility company as defined in the Public Utility Holding Company Act of 2005, 42 U.S.C. §§ 16451-16453, and the regulations promulgated by FERC thereunder ("PUHCA"). Driftwood LNG LLC is a "person" that owns an "LNG Terminal" and is subject to regulation by FERC under NGA Section 3, 15 U.S.C. §§ 717b, and the regulations promulgated by FERC thereunder. Driftwood LNG LLC is not (i) a "natural-gas company" under the NGA, (ii) a gas utility, gas service company, gas company, or any similar entity however described under the laws of any state or local jurisdiction and the regulations promulgated thereunder, (iii) subject to regulation by FERC under the NGPA, and regulations promulgated by FERC thereunder, or (iv) a holding company or a public-utility company as defined in PUHCA, and the regulations promulgated by FERC thereunder. Driftwood Pipeline LLC is a "person" that will become a "natural-gas company" subject to regulation under the NGA and the regulations promulgated by FERC thereunder. Driftwood Pipeline LLC is not (i) a gas utility, gas service company, gas company, or any similar entity however described under the laws of any state or local jurisdiction and the regulations promulgated thereunder, (ii) subject to regulation by FERC under the NGPA, and regulations promulgated by FERC thereunder, or (iii) a holding company or a public-utility company as defined in PUHCA, and the regulations promulgated by FERC thereunder.

(ii) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Loan Parties, all filings required to be made by any Loan Party since January 1, 2017, with FERC and DOE under the NGA and the NGPA and the Federal Communications Commission ("FCC") under the Interstate Commerce Act implemented by the FERC pursuant to 49 U.S.C. § 60502, the Federal Communications Act (or any related act) implemented by the FCC, or any regulations promulgated thereunder or any applicable state public utility commission or department, as the case may be, have been made, including all forms, statements, reports, notices, agreements, rates, tariffs, and all documents, exhibits, amendments and supplements appertaining thereto, and all such filings complied, as of their respective dates, and, as amended or supplemented, with all applicable requirements of applicable Laws.

(iii) Each material order, approval, consent or other authorization issued to any Loan Party by a federal, state or local governmental authority or official, including FERC, the DOE and the FCC, is (i) listed on Schedule 9(d)(iii), (ii) in full force and effect, (iii) final and non-appealable except as indicated on Schedule 9(d)(iii), and (iv) free from conditions or requirements the compliance with which could reasonably be expected to have a Material Adverse Effect on any Loan Party. The Loan Parties are in full compliance with each such order, approval, consent or other authorization listed on Schedule 9(d)(iii).

(e) Tax Status; Taxes.

(i) Other than (i) the Borrower, which is a corporation, and (ii) Tellurian Investments LLC, which is a limited liability company classified as a C-corporation, each Loan Party is a limited liability company that is treated as a partnership or an entity disregarded for U.S. federal, state and local income tax purposes as separate from its owner and not an association taxable as a corporation, and neither the execution or delivery of any Loan Document nor the consummation of any of the transactions contemplated thereby shall affect such status.

(ii) Except as set forth on Schedule 9(e)(ii), each Loan Party (or, for purposes of this Section, if it is a disregarded entity for U.S. income tax purposes, its regarded owner) has timely filed or caused to be filed (taking valid extensions into account) all Federal Tax returns and all material state, local and other Tax returns that are required to be filed, and has paid (A) all Taxes shown to be due and payable on such returns or on any material assessments made against the Loan Party or any of its Property and (B) all other material Taxes imposed on such Loan Party or its Property by any Government Authority (other than Taxes the payment of which are not yet due or which are being Contested), and no Tax Liens (other than Permitted Liens) have been filed and no claims are being asserted with respect to any such Taxes (other than claims which are being Contested).

(f) **Disclosure**. The reports, financial statements, certificates and other written information (other than projected or *pro forma* financial information, budgets, estimates and information of a general economic or industry nature) furnished by or on behalf of the Loan Parties to the Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or under any other Loan Document (as amended, restated, amended and restated, modified and/or otherwise supplemented by other information so furnished), taken as a whole, do not contain any material misstatement of fact or omit to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected or *pro forma* financial information, the Loan Parties represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation and delivery, it being understood that such projected financial information and *pro forma* financial information are not to be viewed as facts or as a guarantee of performance or achievement of any particular results, are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties (it being understood that such projected or *pro forma* information may vary from actual results and that such variances may be material) and that no assurance can be given that the projected results will be realized.

(g) **Applicable Laws; Permits**.

(i) Subject to Section 9(d)(ii) and Section 9(q), the Loan Parties are, and since January 1, 2022 have been, in compliance with, and are not, and have not been since January 1, 2022, in default under or in violation of, any applicable Laws, except where such non-compliance, default or violation has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Loan Parties. Since January 1, 2022, no Loan Party has received any written notice or, to the knowledge of any Loan Party, other communication from any Governmental Authority regarding any actual or possible violation of, or failure to comply with, any Law, except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Loan Parties. The execution and delivery of this Agreement and the other Loan Documents, and the consummation of the transactions contemplated by this Agreement and the other Loan Document, do not conflict with nor shall they result in any violation of any regulation, order, writ, judgment, injunction or decree of any court or other Governmental Authority or in the breach of or default under any material indenture, contract, agreement or other instrument to which any Loan Party is a party or by which it may be bound, in each case except where such conflict, violation, breach, or default has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Loan Parties. Neither the execution and delivery of this Agreement or any of the other Loan Documents, nor the consummation of the transactions contemplated hereunder and thereunder, will result in the creation or imposition of, nor be any cause for the imposition of, any Lien, charge or encumbrance of any nature whatsoever upon any of the Collateral securing the Obligations other than those created, imposed or required by this Agreement or the other Loan Documents or Permitted Liens.

(ii) The Loan Parties are in possession of all franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals, clearances, permissions, qualifications and registrations and orders of all applicable Governmental Authorities, and have filed all tariffs, reports, notices and other documents with all Governmental Authorities necessary for the Loan Parties to own, lease and operate their properties and assets and to carry on their businesses as they are currently being conducted and as they are currently proposed (as disclosed in the Company SEC Documents) to be conducted, including all current and proposed (as disclosed in the Company SEC Documents) activities at the Project Facilities (the "**Permits**"), and have paid all fees and assessments due and payable in connection with any Permit, except where the failure to have any of the Permits or to have filed such tariffs, reports, notices or other documents or to have paid such fees and assessments has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Except as indicated on Schedule 9(g)(ii), all Permits are valid and in full force and effect and are not subject to any pending administrative or judicial proceeding that would, if determined in a manner adverse to the respective Loan Party, reasonably be expected to result in the adverse modification, suspension, termination, cancellation or revocation thereof, except where the failure to be in full force and effect or any modification, suspension, termination or cancellation or revocation thereof has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on a Loan Party. The Loan Parties are in compliance with the terms and requirements of all Permits, except where the failure to be in compliance has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Loan Parties.

(h) Material Project Documents.

(i) Set forth in Schedule 9(h)(i) is a list of each Material Project Document existing as of the Effective Date, including all amendments, amendments and restatements, supplements, or waivers of any such Material Project Document, true, correct and complete copies of which have been delivered to the Lender and certified by an authorized officer of the Borrower.

(ii) Each of the Material Project Documents to which any Loan Party is a party is in full force and effect, and none of such Material Project Documents has been terminated or otherwise amended, modified, supplemented, transferred, impaired or, to the Loan Party's Knowledge, assigned, except as indicated on Schedule 9(h)(ii) or as permitted by the terms of the Loan Documents.

(iii) To the Loan Parties' Knowledge, other than as indicated on Schedule 9(h)(iii), no material default exists under any Material Project Document.

(iv) There are no material contracts, services, materials or rights (other than Permits) required for the current stage of the Project other than those granted by, or to be provided to the Loan Parties pursuant to, the Material Project Documents and the Loan Documents.

(v) All conditions precedent to the obligations of the respective parties under the Material Project Documents that have been executed have been satisfied or waived except for such conditions precedent that need not be satisfied until a later stage of the Project. The Loan Parties reasonably believe that any such condition precedent can be satisfied or waived on or prior to the commencement of the appropriate stage of the Project.

(i) Ownership of Property; Insurance.

(i) Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Loan Parties, the respective Loan Parties have indefeasible fee simple title to each simple ownership, leasehold, sub-leasehold and other real property interests (in each case, as applicable) in the respective Project Facilities pursuant to the respective Real Property Documents, in each case as is reasonably necessary for the Project (accounting for the current status of the Project and development of same), in each case free and clear of any Liens (other than Permitted Liens). The Loan Parties have the right to acquire all other fee simple ownership, leasehold and other real property interests, in each case, as will become reasonably necessary for the Project, on or prior to the relevant date or stage by which such other ownership, leasehold and other real property interests will be required, in each case free and clear of any Liens (other than Permitted Liens). All leases, sub-leases, or other real property interests that individually or in the aggregate are material to the business or operations of the Loan Parties (taken as a whole) are valid and subsisting and are in full force as of the Effective Date.

(ii) The Loan Parties have a good and valid ownership interest, leasehold interest, sub-leasehold interest, license interest or other right of use in all other material property and material assets (tangible and intangible) included in the Collateral under each Security Document. Such ownership interest, leasehold interest, sub-leasehold interest, license interest or other rights of use are and will be, together with any other assets or interests contemplated to be acquired pursuant to the Approved Budget, sufficient to permit the development of the Project in accordance with the Material Project Documents.

(iii) Each Loan Party owns, or is licensed or otherwise has the right to use, all patents, trademarks, service marks, trade names, copyrights, domain names, trade secrets, software, know-how, proprietary information, data, and other intellectual property used in its business, and the use thereof by the Loan Parties does not, to the knowledge of the Loan Parties, infringe in any material respect on the rights of any other Person.

(iv) The Loan Parties maintain, or are entitled to the benefits of, insurance in such amounts and against such risks substantially as the Loan Parties reasonably believe to be customary for the industries in which they operate. No Loan Party has received written notice of any pending or, to the knowledge of any Loan Party, threatened, cancellation with respect to any such insurance policy, and each Loan Party is in compliance with all conditions contained in such insurance policies.

(j) Margin Regulations. None of the proceeds of any of the Loans will be used, directly or indirectly, for "purchasing" or "carrying" any "margin stock" within the respective meanings of each of such terms under Regulation U or for any purpose that violates the provisions of Regulation T, Regulation U or Regulation X. None of the Loan Parties is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying "margin stock".

(k) Investment Company Act. None of the Loan Parties is (x) an "investment company", is required to be registered as an "investment company" or is "controlled" by an "investment company", as such terms are defined in, or subject to regulation under, the Investment Company Act of 1940, as amended and in effect from time to time, (y) otherwise subject to any other regulatory scheme limiting its ability to incur debt or requiring any approval or consent from, or registration or filing with, any Governmental Authority in connection therewith, or (z) a "covered fund" under the Volcker Rule (Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act).

(l) **Collateral; Security Documents; No Adverse Claim**. The Security Documents are effective to create in favor of the Lender a legal, valid and enforceable first priority (subject to Permitted Liens) Lien and security interest in the Collateral (as defined therein), and when UCC Financing Statement(s) in appropriate form are filed in the offices specified in such Security Documents, each Lien granted pursuant to such Security Documents shall constitute a fully perfected Lien (to the extent that such Lien may be perfected by the filing of UCC Financing Statement(s)) on, and security interest in, all right, title and interest of the grantors thereunder in such Collateral, in each case prior and superior in right to any other Person. When the certificates, if any, evidencing all pledged equity or other ownership interests pursuant to the Security Documents are delivered to the Lender, together with appropriate transfer powers or other similar instruments of transfer duly executed in blank, the Liens in such pledged equity or other ownership interests shall be fully perfected first priority security interests, perfected by "control" as defined in the UCC. The Collateral is not presently subject to any adverse claim, Lien, default, defense, condition precedent, security interest, encumbrance or any other legal right, title or interest of any other entity and/or individual other than the security interest granted to the Lender hereunder and the Permitted Liens.

(m) **Environmental Matters**. Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Loan Parties: (a) there are no actions, suits or governmental investigations or proceedings (whether administrative or judicial) pending, or to the knowledge of the Loan Parties, threatened in writing against any Loan Party or, to the knowledge of the Loan Parties, any person or entity whose liability any Loan Party has retained or assumed either contractually or by operation of law, alleging non-compliance with or liability under any Environmental Law, (b) the Loan Parties are, and since January 1, 2017, have been, in compliance with all Environmental Laws, which compliance includes and has included obtaining, maintaining and complying with all Permits required pursuant to Environmental Laws, (c) there has been no release, treatment, storage, disposal, arrangement for or permitting the disposal, transportation, distribution or handling of, exposure to, or contamination by, any Hazardous Materials (i) to the knowledge of the Loan Parties, at any real property currently or formerly owned, leased or operated by the Loan Parties as part of the Project Facilities or (ii) arising from the operations of the Loan Parties, in the case of each of (i) and (ii) in a manner that has given rise or would give rise to liability of the Loan Parties under any Environmental Laws, (d) the Loan Parties are not party to any order, judgment or decree that imposes any outstanding obligations on the Loan Parties under any Environmental Law, and no Loan Party has, since January 1, 2017 (or earlier if unresolved), received any written notice asserting a violation of, or liability under, Environmental Law, and (e) other than in the ordinary course and pursuant to a typical allocation of liability and obligations under leases, subleases and other agreements, no Loan Party has assumed or undertaken the liability of any other person under Environmental Law or relating to Hazardous Materials. The Loan Parties have made available to Lender copies of all material environmental reports, audits, assessments prepared since January 1, 2017, and all other material environmental, health or safety documents related to current or former properties, facilities or operations of the Loan Parties that are in the possession of the Loan Parties.

(n) Employee Matters.

(i) Each Benefit Plan is in compliance in form and operation with its terms and with ERISA and the Code (including without limitation the Code provisions compliance with which is necessary for any intended favorable tax treatment) and all other applicable Laws, except where any failure to comply could not reasonably be expected to have a Material Adverse Effect. Each Benefit Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the IRS to the effect that it meets the requirements of Sections 401(a) and 501(a) of the Code covering all applicable tax law changes or is comprised of a master or prototype plan that has received a favorable opinion letter from the IRS, and, to the knowledge of the Loan Parties, nothing has occurred since the date of such determination that would adversely affect such determination (or, in the case of a Benefit Plan with no determination, to the knowledge of the Loan Parties, nothing has occurred that would materially adversely affect the issuance of a favorable determination letter or otherwise materially adversely affect such qualification).

(ii) None of the Loan Parties or any ERISA Affiliate sponsors, maintains, participates in, contributes to, or has any obligation to contribute to or liability in respect of any defined benefit pension plan subject to Title IV of ERISA or Section 412 of the Code (including any "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA). Except at set forth on Schedule 9(n)(ii), there are no Foreign Pension Plans, all amounts required by applicable Law with respect to, or by the terms of, any retiree welfare benefit arrangement maintained by any Loan Party or to which any Loan Party has an obligation to contribute have been accrued in accordance with Accounting Standards Codification No. 715: Compensation-Retirement Benefits.

(o) Use of Proceeds. The Borrower will use the proceeds of all Loans solely (x) in accordance with the terms of the Approved Budget and (y) to pay (i) fees payable by the Borrower to the Lender in connection with the transactions contemplated by this Agreement, (ii) (at the Borrower's election) interest accruing on the Loans, and (iii) Project Costs relating to the Project, and all activities incidental and related thereto, including general and administrative expenses of the Borrower.

(p) Solvency. On a combined basis, the Loan Parties are and, upon the incurrence of any Loans and after giving effect to the transactions and the incurrence of indebtedness in connection therewith, shall be Solvent.

(q) Sanctions; Anti-Corruption; Etc.

(i) None of the Loan Parties, nor to any Loan Party's knowledge, any director or officer of any of the Loan Parties, is a Person that is, or is owned 50 percent or more, individually or in the aggregate, directly or indirectly, or controlled (as such term is defined by the relevant Sanctions) by a Person that is (a) the subject or target of any Sanctions, or (b) located, organized or resident in a country or territory that is the subject of comprehensive Sanctions, currently, Cuba, Iran, North Korea, Syria, the so-called Donetsk People's Republic and Luhansk People's Republic and the Crimea, Zaporizhzhia and Kherson Regions of Ukraine.

(ii) No Loan Party, nor, to any Loan Party's knowledge, any director or officer of a Loan Party (each acting in their capacity thereof), has during the past five years (i) violated any Applicable Anti-Corruption Laws, (ii) corruptly offered, paid, promised to pay, authorized, solicited, or received the payment of money or anything of value, directly or indirectly to or from any Person, including a government official, in each case in violation of any Applicable Anti-Corruption Laws or (iii) knowingly taken any action, directly or indirectly, that would result in a violation by such entity of Anti-Terrorism and Money Laundering Laws; and

(iii) each Loan Party has instituted and maintained policies and procedures, including appropriate controls, reasonably designed to ensure compliance with Applicable Anti-Corruption Laws and Anti-Terrorism and Money Laundering Laws (to the extent applicable) in all material respects.

(r) **Survival**. Each of the representations and warranties set forth herein shall survive the closing of the Loans, the disbursement of the proceeds of the Loans and shall continue in full force and effect as of the date made or repeated until payment in full of the Obligations.

10. **Affirmative Covenants**. Each Loan Party shall perform and comply at all times with the following covenants:

(a) **Notice of Material Events**. Promptly, and in any event within five (5) Business Days, upon obtaining actual knowledge thereof, the Borrower will furnish to the Lender written notice of the following:

(i) the occurrence of any (A) Default or (B) Event of Default;

(ii) the filing or commencement of, or any material development in, any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of the Borrower, affecting the Loan Parties or Affiliates, including pursuant to any applicable Environmental Laws, that could reasonably be expected to be adversely determined, and, if so determined, could reasonably be expected to have a Material Adverse Effect;

(iii) notice of any action arising under any Environmental Law or of any noncompliance by any Loan Party or any subsidiary thereof with any Environmental Law or any Permit required thereunder that, if adversely determined, could reasonably be expected to have a Material Adverse Effect;

(iv) any material change in accounting or financial reporting practices by the Loan Parties;

(v) any matter or development that has had or could reasonably be expected to have a Material Adverse Effect; and

(vi) the occurrence of any event or any other development by which any Loan Party (i) fails to comply with any Law or to obtain, maintain or comply with any material Permit required under any Law (including Environmental Law), (ii) becomes subject to any material liability, (iii) receives written notice of any claim with respect to any material liability, or (iv) becomes aware of any basis for any material liability;

(vii) the occurrence of any event of default, or the receipt by any Loan Party of any written notice of an alleged event of default, with respect to the Merger Agreement or any Material Project Document of any Loan Party; and

(viii) any other material notice or other written information delivered by any counterparty in relation to the Material Project Documents.

Each notice or other document delivered under this Section 10(a) shall be accompanied by a written statement of a responsible officer setting forth the details of the event or development requiring such notice or other document and any action taken or proposed to be taken with respect thereto.

(b) Other Information. The Borrower shall deliver to the Lender, from time to time, such other information regarding the Project, the business affairs and financial condition of any Loan Party, in each case that are reasonably available to the Borrower, as the Lender may reasonably request from time to time.

(c) Existence; Conduct of Business. Each of the Loan Parties will comply with Section 11(b).

(d) Use of Proceeds. The Borrower will use the proceeds of all Loans in accordance with Section 9(o). No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that would violate any rule or regulation of the Board of Governors of the Federal Reserve System, including Regulation T, Regulation U or Regulation X.

(e) Compliance with Laws and Regulations. Each Loan Party shall comply at all times, in all material respects, with all Laws governing or otherwise applicable to the use and operation of the Project Facilities and any Collateral.

(f) Maintenance of Properties. Each of the Loan Parties will keep and maintain all assets and property material to the Project Facilities and the conduct of its business, taken as a whole, in good working order and condition, ordinary wear and tear excepted.

(g) Payment of Obligations. Each of the Loan Parties will timely pay and discharge all of their payment obligations under the Loan Documents and the Material Project Documents, and its Taxes (including all assessments, charges and levies of Governmental Authorities imposed upon it or its income or properties or in respect of its property that could result in a statutory Lien) before the same shall become delinquent, except where the validity or amount thereof is being Contested.

(h) Inspection of Books and Records. Upon reasonable prior written notice to the Borrower, the Lender or any agent or representative designated by the Lender to the Borrower in writing, may inspect the books and records of the Loan Parties, and may make and take copies and extracts from such books and records. Unless an Event of Default shall have occurred and be continuing, such inspection and the making and taking of copies and extracts from such books and records shall occur not more than once per month. Any such inspection and the making and taking of copies and extracts from such books and records shall be at the cost and expense of the Borrower.

(i) Physical Inspection. Upon reasonable notice to the Borrower, the Lender or any agent or representative designated by the Lender to the Borrower in writing, may inspect the Project Facilities and the Collateral. Any such inspection shall be at the cost and expense of the Borrower. Unless an Event of Default has occurred and is continuing, the Lender may only exercise such inspection right once prior to the Stated Maturity Date. All inspections and other services rendered or rights exercised on behalf of the Lender, whether or not paid for by the Borrower, shall be rendered solely for the protection and the benefit of the Lender. The Lender shall not be responsible to the Borrower or any other party for any failure to cause any inspection permitted or not prohibited hereunder, nor for failure to notify or protect the Borrower from any negligence or malfeasance of the Borrower, or any other party, whether or not such negligence or malfeasance is (or should have been) actually discovered by any such inspection. Any such inspection shall be conducted during normal business hours, in compliance with the Loan Parties' safety procedures, and in a manner that does not unreasonably interfere with operations. The Lender agrees to indemnify and hold harmless the Loan Parties from claims arising from the inspection activities, except to the extent caused by the Loan Parties' gross negligence or willful misconduct. Information obtained during inspections shall be treated as confidential information under this Agreement. Lender and its officers, employees and representatives shall not be permitted to perform any environmental testing or sampling or other invasive onsite procedures (including any Phase II environmental site assessment) with respect to any property of the Loan Parties or any of their Subsidiaries without the Borrower's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed).

(j) Insurance.

(i) The Loan Parties shall maintain, with insurance companies that the Loan Parties believe in good faith to be financially sound and reputable and that are not Affiliates of the Loan Parties, insurance with respect to the Project Facilities owned by the respective Loan Party, and the Loan Parties' other properties and business against liability of the kinds customarily insured against by companies in the same or similar businesses operating in the same or similar locations. Such insurance shall comply with the requirements of clause (ii) and (iii) of this Subsection 10(j) and in addition shall otherwise meet any insurance requirements (if applicable) under any Material Project Document.

(ii) The Borrower shall cause insurance to be maintained on the Project Facilities and the Collateral as follows: (i) comprehensive general liability and umbrella liability coverage as may be necessary, appropriate or advisable, or as the Lender may otherwise reasonably require, protecting the Lender and the Loan Parties against liability incidental to the use of, or resulting from an accident occurring on or about, the Project Facilities and the Collateral, including coverage for explosion, collapse and underground hazards, completed operations and independent contractors; (ii) workers' compensation insurance to the extent required by the Laws of the State of Louisiana; (iii) windstorm and water damage insurance with limits not less than $25,000,000 in aggregate; and (iv) fire and broad form extended coverage insurance, as applicable, for insurable replacement cost of any improvements comprising the Project Facilities, insuring such improvements from fire, demolition, collapse, explosion, underground hazards, and contingent liability for loss arising from the improvements not conforming to any Laws.

(iii) As soon as practicable, but in any event no later than 11:00 a.m. (New York City time) on the date that is ten (10) days after the Effective Date, the Lender shall have received, in each case in form and substance satisfactory to the Lender, certificates of insurance evidencing the insurance maintained by the Loan Parties, indicating the addition of the Lender to all such policies and the designation of the Lender as additional insured or loss payee, together with appropriate endorsements evidencing the designation of the Lender as additional insured or loss payee. The Borrower shall be required to furnish evidence of any other insurance coverage as the Lender may, in its sole discretion, as it deems necessary, appropriate or desirable, or as the Lender may otherwise require, during the term of the Loans. The Borrower shall use commercially reasonable efforts to obtain an endorsement to each such insurance policy requiring the insurer to provide at least thirty (30) days' prior written notice to the Lender of any cancellation, non-renewal, or material change in such policy. If, despite the Borrower's commercially reasonable efforts, the Borrower is unable to obtain such an endorsement for any insurance policy, the Borrower shall promptly notify the Lender in writing of such inability and shall work with the Lender to find a mutually acceptable alternative solution, such as providing evidence of replacement coverage or other assurances satisfactory to the Lender. Notwithstanding anything contained herein, all insurance amounts shall be subject to industry standards and shall allow deductibles in accordance with industry standards.

(k) **Environmental Matters**. Except to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect, the Loan Parties will (i) comply with all Environmental Laws, (ii) use commercially reasonable efforts to obtain, maintain in full force and effect and comply with any Permits required for the Project Facilities or operations of the Loan Parties, and (iii) conduct and complete any investigation, study, sampling or testing, and undertake any corrective, cleanup, removal, response, remedial or other action necessary to identify, report, remove and clean up all Hazardous Materials present or released at, on, in, under or from any of the Project Facilities or real properties of the Loan Parties.

(l) **Budget**. The Borrower shall deliver to the Lender, no later than 5:00 p.m. (New York City time), every other Thursday (commencing on July 25, 2024), a rolling 13-week cash flow budget which shall be in form and substance consistent with the Budget.

(m) **Variance Report**. The Borrower shall deliver to the Lender, no later than 5:00 p.m. (New York City time), every Thursday (commencing on August 1, 2024), an aggregate variance report (a "**Variance Report**"), which shall be substantially consistent in form, scope and detail as the Approved Budget. Each Variance Report will contain columns with the prior week's actuals and budget figures in a form that matches the Approved Budget (with aggregate variance figures and individual variance figures for each category and line item in the Approved Budget).

(n) **Variance Report Certificate**. Concurrently with the delivery of each Variance Report pursuant to Section 10(m) above, a certificate prepared in respect of such Variance Report which shall (i) set forth a reasonably detailed explanation of each variance identified in such Variance Report that is "material", whether on a qualitative or a quantitative basis (it being hereby understood and agreed that (A) any variance exceeding fifteen percent (15%) shall be material, and (B) notwithstanding the foregoing, (1) no variance less than $50,000 shall be material and (2) no variance with respect to reimbursements paid to or for the benefit of the Lender or with respect to indemnification payments under this Agreement shall be material), (ii) in the case of the first Variance Report after the disbursement of each Loan, certify compliance by the Loan Parties with the use of proceeds pursuant to Section 10(d), and (iii) confirm that no Default or Event of Default shall exist or be continuing as of such time, or shall be reasonably expected to occur or arise (provided, that, if such certification and confirmation cannot be provided for any reason, such certificate shall specifically identify and describe the instance of any non-compliance or default, and the facts, circumstances, extent/amount of, reason for, and other information relevant to, such non-compliance or default; provided, however, that, the compliance with the foregoing shall in any event not be deemed to cure or negate any Default or Event of Default; and provided further, that the existence of a material variance shall not, in and of itself, constitute or be deemed to constitute a Default or Event of Default or evidence thereof) (a certificate that complies with the foregoing requirements, a "**Variance Report Certificate**");

(o) **Deposit Account Control Agreements**. With respect to Deposit Accounts in existence on the Effective Date or established during the 30-day period beginning on the Effective Date, other than Excluded Accounts, each Loan Party shall enter into Deposit Account Control Agreements with respect to all such Deposit Accounts of such Loan Party within 30 calendar days after the Effective Date (or such longer period as the Lender may agree in writing, acting in a commercially reasonable manner). With respect to Deposit Accounts established more than 30 calendar days after the Effective Date, other than Excluded Accounts, each Loan Party shall enter into Deposit Account Control Agreements with respect to all such Deposit Accounts of such Loan Party no later than three (3) Business Days after the date of establishment of such Deposit Account (or such longer period as the Lender may agree in writing acting in a commercially reasonable manner).

(p) **Collateral Requirements**. Each Loan Party will preserve and maintain the security interests granted under the Security Documents, including taking any such action at its cost and expense to promptly discharge any Lien (other than Permitted Liens) on the Collateral, and undertake all actions which are necessary or appropriate to (i) maintain the Lender's Lien and security interest in the Collateral in full force and effect at all times (including the priority thereof, subject to Permitted Liens), subject to any provisions in this Agreement or any other Loan Document that permit actions to maintain or perfect such Lender's Liens after the Effective Date or after any other applicable time including Section 10(o) with respect to Deposit Accounts, and (ii) except as a result of Dispositions and other transactions permitted hereunder, preserve and protect the Collateral and protect and enforce the Loan Parties' rights, title and interest in and to, and the rights of the Lender in, the Collateral, including the making or delivery of all filings and recordations, the payment of all fees and other charges and the issuance of supplemental schedules, documents, agreements or other instruments.

(q) Sanctions.

(i) Each Loan Party agrees that if it becomes aware of or receives any notice that any Person holding a legal or beneficial interest in a Loan Party (whether directly or indirectly) in the aggregate in excess of ten percent (10%) is named on the OFAC SDN List or otherwise becomes the target of Sanctions (a "**Sanctions Notice**"), to the extent applicable, Borrower shall promptly (i) give notice to the Lender of such Sanctions Notice and (ii) comply with all Sanctions applicable to such Loan Party with respect to such Sanctions Notice (regardless of whether the party that is the target of Sanctions is located within the jurisdiction of the United States), and each Loan Party authorizes and consents to the Lender taking any and all steps consistent with Sanctions requirements applicable to the Lender that the Lender reasonably deems necessary to comply with all applicable laws governing such Sanctions with respect to any such Sanctions Notice, including the "freezing" or "blocking" of assets and reporting such action to OFAC or other relevant government authorities.

(ii) Each Loan Party will maintain in effect policies and procedures, including applicable controls, reasonably designed to promote compliance by such Loan Party and its directors, officers, employees and authorized agents with applicable Sanctions.

(r) Mortgage. Within thirty (30) days after the Effective Date, the Loan Parties shall cause Tellurian Production Investments LLC to grant a mortgage, in a form acceptable to the Lender and the Borrower, over the Tellurian Production Investments LLC leasehold interests in Site II, and to cause such mortgage to be recorded in the official records of Cameron Parish, Louisiana. The Lender and the Borrower agree that the form of mortgage attached hereto as Exhibit A is a form acceptable to both the Lender and the Borrower.

(s) Further Assurances. The Loan Parties hereby authorize the Lender, or any agent or designee of the Lender, to file any UCC Financing Statement(s) as it deems necessary, appropriate or desirable, exercising commercially reasonable discretion, to perfect or protect its security interests in the Collateral granted by the Security Documents. Upon the reasonable request of the Lender, at any time and from time to time, the Loan Parties shall make, execute and deliver all such additional assurances and instruments and perform such additional acts and deeds as the Lender may require to fully and completely vest in and assure the Lender of its rights hereunder in and to the Collateral which is the subject of the Security Documents; provided that any request pursuant to this provision shall not require any such execution, delivery or performance earlier than the time periods therefor set forth in this Agreement or any other Loan Document. The Loan Parties shall promptly deliver to the Lender, from time to time, such other information and agreements, documents and other instruments relating to this Agreement or another Loan Document, and/or regarding the business affairs and financial condition of the Borrower, in each case, as the Lender may reasonably request from time to time; provided that any request pursuant to this provision shall not require any such execution, delivery or performance earlier than the time periods therefor set forth in this Agreement or any other Loan Document.

11. **Negative Covenants**. Each Loan Party shall perform and comply at all times with the following covenants:

(a) **No Fundamental Changes**.

(i) No Loan Party shall (1) adopt any amendments to its Organic Documents, (2) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization, or enter into a letter of intent or agreement in principle with respect thereto, or (3) make any acquisition of any other Person. The obligations of this Section 11(a)(i) shall not apply to and shall not preclude or prohibit the execution and delivery of the Merger Agreement and the consummation of any of the transactions contemplated by the Merger Agreement. Any mergers, consolidations, restructurings or reorganizations solely by and among the Loan Parties shall not be prohibited by this Section 11(a)(i).

(ii) No Loan Party shall convey, sell, lease, transfer or otherwise dispose of, in one or a series of related transactions, any non-cash assets or properties with a value in excess of $5,000,000 in the aggregate, except (A) sales, leases, transfers, or other dispositions (1) of obsolete or worthless equipment, (2) sales, transfers and dispositions of inventory, commodities and produced Hydrocarbons, crude oil and refined products in the ordinary course of business, or (3) made in connection with any transaction by and among the Loan Parties, (B) terminations or waivers in the ordinary course of business of any rights under any Company Material Contract (or any contract that would have been a Company Material Contract if in existence on the date hereof), Company Real Property Lease (or any real property lease that would have been a Company Real Property Lease if in existence on the date hereof), any Right-of-Way or under any Company Permit, (C) leases, subleases, licenses or other agreements for the use or occupancy of any real property or any agreement that would be deemed a Company Real Property Lease or a Right-of-Way entered into in the ordinary course of business, (D) abandonment or lapse of any issued or registered material Company Owned Intellectual Property rights at the end of its statutory term or non-exclusive licenses granted to customers, suppliers, vendors, end-users, reseller or distributors in the ordinary course of business.

(b) **Nature of Business**.

(i) No Loan Party shall conduct its business in any material respect outside of the ordinary course, except (i) as may be required by applicable Law or the regulations or requirements of any stock exchange or regulatory organization applicable to the Loan Parties, (ii) as may be consented to in writing by Parent, (iii) as may be contemplated or required by the Merger Agreement, (iv) to the extent action is reasonably taken (or reasonably omitted) in response to an Emergency or (v) as set forth in Section 5.1(a) of the Company Disclosure Schedule (as defined in the Merger Agreement); *provided*, however, that no action by the Loan Parties with respect to matters specifically addressed by any provision of Section 11 shall be deemed a breach of this sentence unless such action would constitute a breach of such other provision.

(ii) No Loan Party shall enter into any forward, futures, option, swap, collar, put, call, floor, cap, hedging derivative or other similar Contracts, whether financially or physically settled, that are intended to benefit from or reduce or eliminate the risk of fluctuations in the price or availability of commodities.

(c) No Further Indebtedness. The Loan Parties shall not incur, assume, create or suffer to exist any indebtedness for borrowed money, whether or not for cash and by whatever means, and whether or not evidenced by bonds, debentures, notes or other similar instruments, or any guarantee of such indebtedness, other than (i) the Loans, (ii) indebtedness subordinated to the Loans (on terms that are in form and substance acceptable to the Lender) solely by and among the Loan Parties, (iii) indebtedness existing on the date hereof and listed on Schedule 11(c), (iv) indebtedness reasonably required to be incurred in response to any Emergency, (v) any indebtedness among the Loan Parties, (vi) any guarantees by the Loan Parties of indebtedness of the Loan Parties, which indebtedness is incurred in compliance with this Section 11(c), and (vii) any indebtedness that does not exceed $10,000,000 in the aggregate, *provided*, however, that in the case of each of clauses (ii) through (vii) such indebtedness does not impose or result in any additional restrictions or limitations that would be material to the Loan Parties, or, following the Closing (as defined in the Merger Agreement), Parent and its Subsidiaries, other than any obligation to make payments on such indebtedness and other than any restrictions or limitations to which the Loan Parties are currently subject under the terms of any indebtedness outstanding as of the date hereof.

(d) No Further Liens. The Loan Parties shall not create, grant or suffer to exist any Lien upon the Collateral or any portion thereof other than Permitted Liens and the Loan Parties shall at all times keep the Collateral which is the subject of the Security Documents free and clear from all Liens other than Permitted Liens.

(e) No Modifications to Material Project Documents. No Loan Party shall suspend, cancel or terminate, enter into any material amendment, waiver or other modification to, or sell, transfer or assign or otherwise dispose of (whether directly or indirectly, by operation of law or otherwise), any of its rights, title and interest in, to and under, any Material Project Document unless in each case it shall have obtained the prior written consent of the Lender.

(f) **No Restricted Payments**. No Loan Party shall make any dividend or other distribution (whether in cash, securities or other property) with respect to any equity securities of such Loan Party, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such equity securities or on account of any return of capital to the stockholders, partners or members (or the equivalent Person thereof) of a Loan Party, or payment made to redeem, purchase, repurchase or retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire any equity securities of a Loan Party, or any setting apart of funds or property for any of the foregoing, except for (1) dividends, distributions, or payments by any Subsidiary Guarantor only to the Borrower or to any other Subsidiary Guarantor in the ordinary course of business, (2) dividends or distributions required under the applicable organizational documents of such entity in effect on the Effective Date, (3) dividends or dividend equivalent payments that become due and payable in respect of any Company Equity Awards outstanding on the date hereof in accordance with their terms in effect as of the Effective Date, (4) issuances of Company Common Stock in respect of any exercise or settlement of any of the Company Equity Awards outstanding on the date hereof in accordance with their current terms thereof, (5) issuances of Company Common Stock upon the exercise or conversion of securities of the Borrower outstanding as of the date hereof, (7) the acquisition of Company Common Stock in respect of any exercise or settlement of any of the Company Equity Awards outstanding on the date hereof in accordance with their current terms thereof.

(g) **No Subsidiaries**. Other than the Subsidiaries existing as of the Effective Date and listed on Schedule 11(g), no Loan Party shall create, form, establish, acquire or otherwise suffer to exist any Subsidiary.

(h) **No Accounts; Permitted Investments**.

(i) Other than Deposit Accounts with respect to which the Loan Parties are not in breach of Section 10(o) of this Agreement, and other than any other bank or securities account that is listed on Schedule 11(h)(i), no Loan Party shall open or maintain, or permit or instruct any other Person to open or maintain on its behalf, or use or be the beneficiary of any account. The Loan Parties shall not change the name or account number of any Deposit Account subject to a Deposit Account Control Agreement without the prior written consent of the Lender.

(ii) No Loan Party shall make any investments, loans or advances to any Person other than (A) Authorized Investments, (B) as expressly contemplated by the terms of the Material Project Documents to which a Loan Party is a party, (C) as expressly contemplated by the Approved Budget, and (D) as made in connection with any transaction solely by and among the Loan Parties.

(i) **Limitation on Affiliate Transactions**. No Loan Party shall, directly or indirectly, enter into any transaction that is otherwise permitted hereunder with or for the benefit of an Affiliate (including guarantees and assumptions of obligation of an Affiliate) except (a) any such transaction existing as of the date hereof, (b) agreements required by a Material Project Document, (c) to the extent required by applicable mandatory provisions of Law, (d) transactions solely by and among the Loan Parties and (e) agreements entered into on terms no less favorable to the applicable Loan Party than such Loan Party would obtain in a comparable arm's length transaction with a Person that is not an Affiliate of a Loan Party or, if there is no comparable arm's length transaction, then on terms reasonably determined by the governing body of the Loan Party to be fair and reasonable.

(j) Sanctions.

(i) No Loan Party shall knowingly engage in any activity, that in either case violates any Anti-Terrorism and Money Laundering Law or OFAC Law to the extent applicable to such entity.

(ii) No Loan Party shall, and shall procure that its Affiliates, directors and officers do not directly or, to the knowledge of such Loan Party, indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person:

(A) in furtherance of an offer, payment, promise to pay or authorization of the payment or giving of money or anything else of value, to any Person in violation of any Applicable Anti-Corruption Law, Anti-Terrorism and Money Laundering Law or Sanctions; or

(B) (1) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, except in each case to the extent permissible for a Person required to comply with Sanctions or (2) in any other manner that would result in a violation of any Anti-Terrorism and Money Laundering Law, Applicable Anti-Corruption Law or Sanctions by any Person.

(k) Pension Plans. No Loan Party nor any ERISA Affiliate shall establish, maintain, participate in, administer, or contribute to any defined benefit pension plan subject to Title IV of ERISA or Section 412 of the Code (including any "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA), and other than as disclosed on Schedule 11(k), no Loan Party shall establish, maintain, participate in, administer, or contribute to any Foreign Pension Plan.

12. Events of Default. As used herein, (x) a "**Default**" shall mean an event, circumstance or condition the occurrence of which would, with the lapse of time or the giving of notice (if required), or both, would become an Event of Default if not cured or otherwise remedied within any applicable cure period, whether or not the Lender has declared an Event of Default to have occurred, and (y) "**Event of Default**" shall mean any one of the following events:

(a) if any Loan Party shall fail to make any payment when due on any Obligation under this Agreement or any other Loan Document or the Merger Agreement;

(b) if any Loan Party shall fail to comply with any term, condition, covenant or agreement contained in Section 10 (c) (with respect to such Loan Party's legal existence) or (d), or Section 11 of this Agreement or if the Borrower shall fail to provide notice of a Default (other than a Default arising from failure to give notice) or an Event of Default within five (5) Business Days of obtaining actual knowledge thereof as required by Section 10(a)(i);

(c) if any Loan Party shall fail to comply with any term, condition, covenant or agreement contained in this Agreement, other than those referred to in sub-sections (a) and (b) of this Section 12, or in any other Loan Document, and such failure continues for a period of ten (10) calendar days (or such longer period as the Lender may agree in writing in its sole discretion) after the earlier to occur of (i) the date on which such failure to comply is known or reasonably should have become known to any officer of the relevant Loan Party, or (ii) the date on which the Lender shall have notified the relevant Loan Party of such failure; provided, however, that such ten (10) day period shall not apply in the case of any failure which is not capable of being cured at all or within such ten (10) day period;

(d) if any Loan Party shall fail to comply with any term, condition, covenant or agreement contained in the Merger Agreement or any Material Project Document, other than those referred to in sub-sections (a) of this Section 12, and such failure shall result in a "Default" or an "Event of Default" or "Termination" (or similar term), or otherwise constitutes a material default under or pursuant to the Merger Agreement or such Material Project Document, and such failure shall continue unremedied for the longer of (x) any grace or cure period specified therein, and (y) 60 calendar days; provided, that with respect to clause (y) herein, if such 60 days' period is not sufficient to cure the Event of Default hereunder, the Loan Parties are diligently pursuing such cure, and no Material Adverse Effect has occurred or could reasonably be expected to occur as a result thereof, then such 60 days' period shall be extended to an aggregate of 90 days.

(e) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of any Loan Party or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for any Loan Party or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed or unstayed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(f) any Loan Party shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in Section 12(e), (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for any Loan Party or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding or(v) make a general assignment for the benefit of creditors;

(g) any Loan Party shall become unable, admit in writing its inability or fail generally to pay its debts as they become due;

(h) if any representation or warranty contained in this Agreement or any other Loan Document, or in any report, financial statement or certificate delivered by the Loan Parties to the Lender, pursuant hereto or thereto, shall be false, in any material respect, when made;

(i) if any federal or state Tax Lien is filed of record against any Loan Party in respect of obligations in excess of $1,000,000, and is not bonded, stayed pending appeal or discharged within thirty (30) calendar days of filing (or such longer period as the Lender may agree in writing exercising commercially reasonable discretion);

(j) if a judgment for more than $1,000,000 shall be entered against the Borrower in any action or proceeding and shall not be stayed, vacated, bonded, paid or discharged within thirty (30) calendar days (or such longer period as the Lender may agree in writing in its sole discretion,) of entry, except a judgment where the claim is fully covered by insurance and the insurance company has accepted liability therefor in writing; and

(k) any default or breach shall occur in respect of any indebtedness of the Borrower in excess of $1,000,000.

13. Application of Proceeds. Nothing contained in this Agreement or any of the other Loan Documents shall impose upon the Lender any obligation to see to the proper application of any disbursements made pursuant to this Agreement. The Lender shall not be required to segregate the funds of the Loans or designate such funds in any manner. The sole obligation of the Lender shall be to disburse the funds as set forth herein, so long as no Default or Event of Default exists under this Agreement, or any of the other Loan Documents and subject to the applicable conditions to funding having been met.

14. Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. The Loan Parties shall pay all reasonable costs and expenses incurred by the Lender and its Affiliates (including the reasonable fees, charges and disbursements of counsel for the Lender), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section 14, or (B) in connection with the Loans made hereunder, including all such costs and expenses incurred during any workout or restructuring negotiations in respect of such Loans.

(b) Indemnification by the Borrower. The Loan Parties shall indemnify the Lender, and each Related Party of the Lender (each such Person being called an "**Indemnitee**") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any Person (including any Loan Party) arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Loan Parties, or any Environmental Liability related in any way to the Loan Parties, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Loan Parties, and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee, (y) result from a claim brought by the Loan Parties against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if the Loan Parties have obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction or (z) result from a claim not involving an act or omission of the Loan Parties and that is brought by an Indemnitee against another Indemnitee. Paragraph (b) of this Section 14 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) **Waiver of Consequential Damages**. To the fullest extent permitted by Law, no Loan Party shall assert, and the Loan Parties hereby waive, any claim against the Lender and any Related Party of the Lender (each such Person being called a "**Protected Person**"), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan, or the use of the proceeds thereof (but excluding the Merger Agreement and the transactions contemplated thereby, other than the Loans). No Protected Person shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby (but excluding the Merger Agreement and the transactions contemplated thereby, other than the Loans).

(d) **Payments**. All amounts due under this Section 14 shall be payable promptly (but, in any event, not later than five (5) Business Days after demand therefor.

(e) **Survival**. The Loan Parties' obligations under this Section 14 shall survive the termination of the Loan Documents and payment of the obligations hereunder.

15. **Lender's Rights and Remedies Upon Default**.

(i) If any Event of Default described in Section 12(e), Section 12(f), or Section 12(g) occurs with respect to any Loan Party, all of the Lender's remaining available Commitment, if any, shall automatically terminate and the outstanding principal amount of all outstanding Loans and all other Obligations shall automatically be and become immediately due and payable, in each case without notice, demand or further act of the Lender.

(ii) If any Event of Default occurs for any reason (except the occurrence of any Event of Default referred to in clause (i) above, for which provision is made in clause (i)), whether voluntary or involuntary, and is continuing (after giving effect to any cure of the applicable Event of Default), the Lender may, by written notice to the Borrower declare the Lender's Commitment (if not theretofore terminated) to be terminated, whereupon such outstanding Commitment shall terminate.

(iii) if any Event of Default occurs for any reason, whether voluntary or involuntary, and is continuing (after giving effect to any cure of the applicable Event of Default), the Lender may, without any obligation to do so, make disbursements or Loans to or on behalf of the Loan Parties to cure any Event of Default hereunder and to cure any default under any Material Project Documents (or any other contract to which any Loan Party is a party) as the Lender in its sole discretion may consider necessary or appropriate, whether to preserve and protect the Collateral or the Lender's interests therein, and all sums so expended, together with interest on such total amount at the Default Rate, shall be repaid by the Loan Parties to the Lender on demand and shall be secured by the Security Documents, notwithstanding that such expenditures may, together with amounts advanced under this Agreement, exceed the amount of the Lender's Commitment; and

(iv) if any Event of Default Trigger Event has occurred and is continuing (after giving effect to any cure of the applicable underlying Event of Default), the Lender may, (A) by written notice to the Borrower, declare all or any portion of the outstanding principal amount of the Loans and other Obligations to be due and payable, whereupon the full unpaid amount of such Loans and other Obligations that have been declared due and payable shall be and become immediately due and payable, without further notice, demand or presentment, as the case may be, and (B) by written notice to the Borrower of its intention to exercise any remedies hereunder, under the other Loan Documents or at law or in equity, and without further notice of default, presentment or demand for payment, protest or notice of non-payment or dishonor, or other notices or demands of any kind, all such notices and demands being waived by the Loan Parties, exercise any or all of the rights or remedies as the Lender may have hereunder, under the other Loan Documents, or at law or in equity, in each case in any combination or order that the Lender may elect, including the right to apply or execute upon any amounts on deposit in any Deposit Account or any other monies of the Loan Parties on deposit with the Lender, in the manner provided in the UCC and other relevant statutes and decisions and interpretations thereunder with respect to cash collateral.

All rights and remedies of the Lender hereunder are cumulative and in addition to any rights and remedies which the Lender may have under the laws of the State of New York, and, subject to Section 15(iv) above, the exercise of any one right or remedy by the Lender against any Loan Party will not deprive the Lender of any other right or remedy against any Loan Party.

16. **Waiver**. The acceptance of any payments by the Lender after the Stated Maturity Date, or the acceptance of a partial payment, or the waiver of any breach or default shall not constitute a waiver of any other or subsequent breach or default or prevent the Lender from immediately pursuing any or all its remedies.

17. **Standing**. This Agreement and the other Loan Documents are made for the sole benefit and protection of the Parties hereto and their successors and permitted assigns, and no other Person shall have any right of action hereunder.

18. **Notices**. All notices and statements provided for hereunder may be given by hand (or courier) delivery, via overnight mail carrier or by certified or registered mail (return receipt requested), addressed to the appropriate party at the address set forth on Schedule 18 hereto or to such other address as the party who is to receive such notice may designate in writing by notice to the other party pursuant to this Section 18 or by email at the address set forth on Schedule 18 hereto. Notice shall be deemed complete upon the earlier of actual delivery or three Business Days after depositing same with the United States Postal Service, properly addressed to the party with the proper amount of postage affixed thereto registered or certified mail, return receipt requested. Notice sent by email shall be deemed received upon the sender's receipt of email confirmation of receipt by the receiving party (excluding out-of-office or other similar automated replies); provided that if such confirmation or other written acknowledgement is not received during normal business hours of the recipient, such notice or communication shall be deemed to have been received at the opening of business on the next Business Day. Actual receipt of notice shall not be required to effect completion of any notice mailed hereunder.

19. **Governing Law; Venue**. This Agreement shall be governed by the laws of the State of New York, without regard to conflict of law principles thereof that would result in the application of the laws of any other jurisdiction. In the event of any litigation to enforce the terms of this Agreement, all suits shall be brought in the state or federal courts of the State of New York, County of New York.

20. **Amendments, Modifications, Waivers and Consents under the Loan Documents**. No amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Loan Parties therefrom, shall be effective unless in writing executed by the Loan Parties and the Lender, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. Without limiting the generality of the foregoing sentence, no amendment, modification or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Loan Parties therefrom, shall be effective, if such amendment, modification, waiver or consent would (a) release or subordinate, or have the effect of releasing or subordinating, any of the Collateral or the guaranty of any Guarantors, and/or (b) subordinate, or have the effect of subordinating, (I) the Obligations to any other indebtedness or other obligation of the Loan Parties or (II) the Liens securing the Obligations to Liens securing any other indebtedness or other obligation of the Loan Parties, in each case of clause (a) and (b), without the written consent of the Lender.

21. **Severability**. Inapplicability or unenforceability of any provision of this Agreement shall not limit or impair the operation or validity of any other provision of this Agreement.

22. **Interpretation**. Should any provision of this Agreement or any other of the Loan Documents require judicial interpretation, it is agreed that the court interpreting or construing the same shall not construe this document against one party more strictly by reason of the rule of interpretation that a document is to be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that the agents of all parties have participated in the preparation of the Loan Documents and that legal counsel was consulted by each respective party prior to its execution hereof.

23. **Headings**. The descriptive section headings herein have been inserted for convenience of reference only and shall not be deemed to limit or otherwise affect the construction or interpretation of any provision of this Agreement.

24. **Counterparts; Signatures**. This Agreement may be executed in one or more counterparts and by the parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Delivery of an executed counterpart of a signature page of this Agreement by electronic mail or portable document format ("PDF") shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of like import in this Agreement shall be deemed to include electronic signatures or the electronic records, each of which shall be of the same legal effect, validity, or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

25. **Lender Not in Control of Loan Parties or over Collateral**. None of the covenants or other provisions contained in this Agreement or the other Loan Documents shall give, or shall be deemed to give, the Lender the right or power to exercise control over the affairs and/or management of the Loan Parties or otherwise over any Collateral, the power of the Lender being limited to the right to exercise the remedies provided in this Agreement or the other Loan Documents.

26. **Assignability**. No Loan Party may assign any of its rights or obligations under this Agreement or any part of any advance to be made hereunder without the prior written consent of the Lender, which consent may be withheld in the Lender's absolute and sole discretion. The Lender may not assign or delegate any of its rights or obligations under this Agreement or any other Loan Document without the prior written consent of the Borrower, which consent shall not be unreasonably withheld conditioned or delayed; provided that no such consent shall be required, and the Lender may, at any time and from time to time, assign (in whole or in part) any of its rights, title and interest in, to and under this Agreement and any outstanding Loan or any part of the Lender Commitment hereunder to any of its Affiliates in its sole and absolute discretion, but no such assignment shall release the Lender from its obligations under this Agreement or any other Loan Document. Any purported assignment not in compliance with this Section 26 will be null and void ab initio.

27. **Costs and Expenses**. Each of the Lender, on the one hand, and the Loan Parties collectively, on the other hand, shall bear any and all costs and expenses (including the fees and expenses of respective legal counsel to such parties), incurred by the Lender, on the one hand, and the Loan Parties collectively, on the other hand, in connection with the negotiation, preparation, execution and delivery of this Agreement and the other Loan Documents.

28. Waiver of Jury Trial.

(a) THE LENDER AND THE LOAN PARTIES EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT WHICH ANY OF THEM MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING, OR LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THE LOANS AND THE LOAN DOCUMENTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE LENDER ENTERING INTO THIS AGREEMENT AND ADVANCING THE LOANS TO THE LOAN PARTIES.

(b) Notwithstanding the foregoing to the contrary, in the event that the jury trial waiver contained herein shall be held or deemed to be unenforceable, the Loan Parties hereby irrevocably and unconditionally agree that they will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Lender in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court for the Southern District of New York sitting in New York County, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that the Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Loan Parties or their properties in the courts of any jurisdiction.

29. Taxes.

(a) Defined Terms. For purposes of this Section 29, the term "Law" includes FATCA.

(b) Payment Free of Taxes. Any and all payments by or on account of any obligation of the Borrower under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by Laws. If any Law (as determined in the good faith discretion of the Withholding Agent) requires the deduction or withholding of any Tax from any such payment by the Withholding Agent, then the Withholding Agent shall make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Laws and, if such Tax is an Indemnified Tax, then the sum payable by the Borrower or other Withholding Agent shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 29) the Lender receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) **Payment of Other Taxes by the Borrower**. The Borrower shall timely pay to the relevant Governmental Authority in accordance with Laws, or at the option of the Lender timely reimburse it for the payment of, any Other Taxes.

(d) **Indemnification by the Borrower**. The Borrower shall indemnify the Lender, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by the Lender or required to be withheld or deducted from a payment to the Lender and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by the Lender shall be conclusive absent manifest error.

(e) **Evidence of Payments**. As soon as practicable after any payment of Taxes by the Borrower or other Withholding Agent to a Governmental Authority pursuant to this Section, the Borrower shall deliver to the Lender the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Lender.

(f) **Status of the Lender**. (i) The Lender, to the extent that it is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document, shall deliver to the Borrower, at the time or times reasonably requested by the Borrower, such properly completed and executed documentation reasonably requested by the Borrower as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, the Lender, if reasonably requested by the Borrower, shall deliver such other documentation prescribed by Laws or reasonably requested by the Borrower as will enable the Borrower to determine whether or not the Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (A), (B) and (D) of Section 29(f)(ii) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) the Lender, to the extent that it is a U.S. Person, shall deliver to the Borrower on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Lender), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) the Lender, to the extent that it is a Foreign Lender, shall, to the extent it is legally entitled to do so, deliver to the Borrower (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower), whichever of the following is applicable:

(1) the Lender, to the extent that it is a Foreign Lender claiming the benefits of an income tax treaty to which the United States, is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) executed copies of IRS Form W-8ECI;

(3) the Lender, to the extent that it is a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit B-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code (a "**U.S. Tax Compliance Certificate**") and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E; or

(4) the Lender, to the extent that it is a Foreign Lender that is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit B-2 or Exhibit B-3, IRS Form W-9, or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit B-4 on behalf of each such direct and indirect partner;

(C) the Lender, to the extent that it is a Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower), executed copies of any other form prescribed by Laws as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Laws to permit the Borrower to determine the withholding or deduction required to be made; and

(D) if a payment made to the Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower at the time or times prescribed by law and at such time or times reasonably requested by the Borrower, such documentation prescribed by Laws (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower as may be necessary for the Borrower to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

The Lender hereby agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower in writing of its legal inability to do so.

(g) Treatment of Certain Refunds. If any party determines, in its commercially reasonable discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 29 (including by the payment of additional amounts pursuant to this Section 29), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 29 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Survival. Each party's obligations under this Section 29 shall survive any assignment of rights by, or the replacement of, a Lender, the termination of the Lender's Commitment and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(i) Mitigation Obligations. If the Lender requests compensation under Section 29, or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 29, then such Lender shall (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (A) would eliminate or reduce amounts payable pursuant to Section 29, in the future, and (B) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by the Lender in connection with any such designation or assignment.

(j) **Changes in Tax Law**. If, after the date of this Agreement, there is any change in any applicable Law regarding Taxes that would affect the amount of Tax required to be deducted or withheld from any payment under any Loan Document or would otherwise affect the obligations of any party under this Section 29, the parties agree to negotiate in good faith to amend this Agreement to preserve the original intent of the parties and to minimize any adverse effects of such change in Law.

(k) **Cooperation on Tax Matters**. The Borrower and the Lender agree to cooperate in good faith with respect to any tax audits, contests, or disputes relating to any Taxes or Tax returns relating to the transactions contemplated by this Agreement. Such cooperation shall include the retention and, upon request, the provision of records and information reasonably relevant to such audit, contest, or dispute, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The party requesting cooperation will bear the reasonable costs and expenses of the other party in complying with such request.

30. **Guaranty**.

(a) Guaranty of the Obligations. Subject to the provisions of Section 30(b), the Subsidiary Guarantors jointly and severally hereby irrevocably and unconditionally guaranty to and for the benefit of the Lender the due and punctual payment in full of all Obligations, when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a) or any equivalent provision in any applicable jurisdiction) (each, a "**Guaranteed Obligation**" and, collectively, the "**Guaranteed Obligations**").

(b) Contribution by Guarantors. All Subsidiary Guarantors desire to allocate among themselves (collectively, the "**Contributing Guarantors**"), in a fair and equitable manner, their obligations arising under this Guaranty. Accordingly, in the event any payment or distribution is made on any date by a Subsidiary Guarantor (a "**Funding Guarantor**") under this Guaranty such that its Aggregate Payments exceeds its Fair Share as of such date, such Funding Guarantor shall be entitled to a contribution from each of the other Contributing Guarantors in an amount sufficient to cause each Contributing Guarantor's Aggregate Payments to equal its Fair Share as of such date. "**Fair Share**" means, with respect to a Contributing Guarantor as of any date of determination, an amount equal to (a) the ratio of (i) the Fair Share Contribution Amount with respect to such Contributing Guarantor to (ii) the aggregate of the Fair Share Contribution Amounts with respect to all Contributing Guarantors multiplied by (b) the aggregate amount paid or distributed on or before such date by all Funding Guarantors under this Guaranty in respect of the Guaranteed Obligations. "**Fair Share Contribution Amount**" means, with respect to a Contributing Guarantor as of any date of determination, the maximum aggregate amount of the obligations of such Contributing Guarantor under this Guaranty that would not render its obligations hereunder or thereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the United States Code or any comparable applicable provisions of state law; provided, solely for purposes of calculating the "Fair Share Contribution Amount" with respect to any Contributing Guarantor for purposes of this Section 30, any assets or liabilities of such Contributing Guarantor arising by virtue of any rights to subrogation, reimbursement or indemnification or any rights to or obligations of contribution hereunder shall not be considered as assets or liabilities of such Contributing Guarantor. "**Aggregate Payments**" means, with respect to a Contributing Guarantor as of any date of determination, an amount equal to (1) the aggregate amount of all payments and distributions made on or before such date by such Contributing Guarantor in respect of this Guaranty (including in respect of this Section 30), minus (2) the aggregate amount of all payments received on or before such date by such Contributing Guarantor from the other Contributing Guarantors as contributions under this Section 30. The amounts payable as contributions hereunder shall be determined as of the date on which the related payment or distribution is made by the applicable Funding Guarantor. The allocation among Contributing Guarantors of their obligations as set forth in this Section 30 shall not be construed in any way to limit the liability of any Contributing Guarantor hereunder. Each Subsidiary Guarantor is a third party beneficiary to the contribution agreement set forth in this Section 31.

(c) Payment by Guarantors. Subject to Section 30, the Subsidiary Guarantors hereby jointly and severally agree, in furtherance of the foregoing and not in limitation of any other right which the Lender may have at law or in equity against any Subsidiary Guarantor by virtue hereof, that upon the failure of Borrower to pay any of the Guaranteed Obligations when and as the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a) or any equivalent provision in any applicable jurisdiction), the Subsidiary Guarantors will upon demand pay, or cause to be paid, in cash, to and for the benefit of the Lender, an amount equal to the sum of the unpaid principal amount of all Guaranteed Obligations then due as aforesaid, accrued and unpaid interest on such Guaranteed Obligations (including interest which, but for Borrower becoming the subject of a case under the Bankruptcy Code or other similar legislation in any jurisdiction, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against Borrower for such interest in the related bankruptcy case) and all other Guaranteed Obligations then owed to Beneficiaries as aforesaid.

(d) Liability of Guarantors Absolute. Each Subsidiary Guarantor agrees that its obligations hereunder are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance which constitutes a legal or equitable discharge of a guarantor or surety other than payment in full of the Guaranteed Obligations. In furtherance of the foregoing and without limiting the generality thereof, each Subsidiary Guarantor agrees as follows:

(i) this Guaranty is a guaranty of payment when due and not of collectability. This Guaranty is a primary obligation of each Subsidiary Guarantor and not merely a contract of surety;

(ii) the Lender may enforce this Guaranty upon the occurrence of an Event of Default notwithstanding the existence of any dispute between the Borrower and the Lender with respect to the existence of such Event of Default;

(iii) the obligations of each Subsidiary Guarantor hereunder are independent of the obligations of the Borrower and the obligations of any other guarantor (including any other Subsidiary Guarantor) of the obligations of the Borrower, and a separate action or actions may be brought and prosecuted against such Subsidiary Guarantor, whether or not any action is brought against the Borrower or any of such other guarantors and whether or not the Borrower is joined in any such action or actions;

(iv) payment by any Subsidiary Guarantor of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge any Subsidiary Guarantor's liability for any portion of the Guaranteed Obligations which has not been paid. Without limiting the generality of the foregoing, if the Lender is awarded a judgment in any suit brought to enforce any Subsidiary Guarantor's covenant to pay a portion of the Guaranteed Obligations, such judgment shall not be deemed to release such Subsidiary Guarantor from its covenant to pay the portion of the Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by such Subsidiary Guarantor, limit, affect, modify or abridge any other Subsidiary Guarantor's liability hereunder in respect of the Guaranteed Obligations;

(v) any Beneficiary, upon such terms as it deems appropriate, without notice or demand and without affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of any Subsidiary Guarantor's liability hereunder, from time to time may (A) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of the Guaranteed Obligations; (B) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, the Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (C) request and accept other guaranties of the Guaranteed Obligations and take and hold security for the payment hereof or the Guaranteed Obligations; (D) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of the Guaranteed Obligations, any other guaranties of the Guaranteed Obligations, or any other obligation of any Person (including any other Subsidiary Guarantor) with respect to the Guaranteed Obligations; (E) subject to the provisions of this Agreement and the other Loan Documents, enforce and apply any security now or hereafter held by or for the benefit of such Beneficiary in respect hereof or the Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that the Lender may have against any such security, in each case as the Lender in its discretion may determine consistent herewith and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Subsidiary Guarantor against any other Loan Party or any security for the Guaranteed Obligations; and (F) exercise any other rights available to it under the Loan Documents; and

(vi) this Guaranty and the obligations of Subsidiary Guarantors hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of the Guaranteed Obligations), including the occurrence of any of the following, whether or not any Subsidiary Guarantor shall have had notice or knowledge of any of them: (A) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Loan Documents, at law, in equity or otherwise) with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (B) any rescission, waiver, amendment or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to events of default) hereof, any of the other Loan Documents or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for the Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Loan Document or any agreement relating to such other guaranty or security; (C) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (D) the application of payments received from any source (other than payments received pursuant to the other Loan Documents or from the proceeds of any security for the Guaranteed Obligations, except to the extent such security also serves as collateral for indebtedness other than the Guaranteed Obligations) to the payment of indebtedness other than the Guaranteed Obligations, even though the Lender might have elected to apply such payment to any part or all of the Guaranteed Obligations; (E) the Lender's consent to the change, reorganization or termination of the corporate structure or existence of any Loan Party and to any corresponding restructuring of the Guaranteed Obligations; (F) any failure to perfect or continue perfection of a security interest in any collateral which secures any of the Guaranteed Obligations; (G) any defenses, set offs or counterclaims which the Borrower may allege or assert against the Lender in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, statute of limitations, accord and satisfaction and usury; and (H) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of any Subsidiary Guarantor as an obligor in respect of the Guaranteed Obligations.

(e) Waivers by Guarantors. Each Subsidiary Guarantor hereby waives, for the benefit of the Lender: (i) any right to require the Lender, as a condition of payment or performance by such Subsidiary Guarantor, to (A) proceed against the Borrower, any other guarantor (including any other Subsidiary Guarantor) of the Guaranteed Obligations or any other Person, (B) proceed against or exhaust any security held from the Borrower, any such other guarantor or any other Person, (C) proceed against or have resort to any balance of any Deposit Account or credit on the books of the Lender in favor of any Loan Party or any other Person, or (D) pursue any other remedy in the power of the Lender whatsoever; (ii) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of the Borrower or any other Subsidiary Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of the Borrower or any other Subsidiary Guarantor from any cause other than payment in full of the Guaranteed Obligations; (iii) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (iv) any defense based upon the Lender's errors or omissions in the administration of the Guaranteed Obligations, except behavior which amounts to bad faith; (v) (A) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of such Subsidiary Guarantor's obligations hereunder, (B) the benefit of any statute of limitations affecting such Subsidiary Guarantor's liability hereunder or the enforcement hereof, (C) any rights to set offs, recoupments and counterclaims, and (D) promptness, diligence and any requirement that the Lender protect, secure, perfect or insure any security interest or Lien or any property subject thereto; (vi) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder or under any Loan Document, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to the Borrower and notices of any of the matters referred to in Section 30(c) and any right to consent to any thereof; and (vii) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof.

(f) Guarantors' Rights of Subrogation, Contribution, Etc. Until the Guaranteed Obligations shall have been paid in full and the Lender's Commitment shall have terminated, each Subsidiary Guarantor hereby waives, any claim, right or remedy, direct or indirect, that such Subsidiary Guarantor now has or may hereafter have against the Borrower or any other Subsidiary Guarantor or any of its assets in connection with this Guaranty or the performance by such Subsidiary Guarantor of its obligations hereunder, in each case whether such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise and including (i) any right of subrogation, reimbursement or indemnification that such Subsidiary Guarantor now has or may hereafter have against the Borrower with respect to the Guaranteed Obligations, (ii) any right to enforce, or to participate in, any claim, right or remedy that the Lender now has or may hereafter have against the Borrower, and (iii) any benefit of, and any right to participate in, any collateral or security now or hereafter held by the Lender. In addition, until the Guaranteed Obligations shall have been paid in full and the Lender's Commitment shall have terminated, each Subsidiary Guarantor shall withhold exercise of any right of contribution such Subsidiary Guarantor may have against any other guarantor (including any other Subsidiary Guarantor) of the Guaranteed Obligations, including any such right of contribution as contemplated by Section 31(b). Each Subsidiary Guarantor further agrees that, to the extent the waiver or agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnification and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnification such Subsidiary Guarantor may have against the Borrower or against any collateral or security, and any rights of contribution such Subsidiary Guarantor may have against any such other guarantor, shall be junior and subordinate to any rights the Lender may have against the Borrower, to all right, title and interest the Lender may have in any such collateral or security, and to any right the Lender may have against such other guarantor. If any amount shall be paid to any Subsidiary Guarantor on account of any such subrogation, reimbursement, indemnification or contribution rights at any time when all Guaranteed Obligations shall not have been finally and paid in full, such amount shall be held in trust for the Lender and shall forthwith be paid over to the Lender to be credited and applied against the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms hereof.

(g) Subordination of Other Obligations. Any indebtedness of the Borrower or any Subsidiary Guarantor now or hereafter held by any Subsidiary Guarantor (an "**Obligee Guarantor**") is hereby subordinated in right of payment to the Guaranteed Obligations, and any such indebtedness collected or received by the Obligee Guarantor after an Event of Default has occurred and is continuing shall be held in trust for the Lender and shall forthwith be paid over to the Lender to be credited and applied against the Guaranteed Obligations but without affecting, impairing or limiting in any manner the liability of the Obligee Guarantor under any other provision hereof.

(h) Continuing Guaranty. This Guaranty is a continuing guaranty and shall remain in effect until all of the Guaranteed Obligations shall have been paid in full and the Lender's Commitment shall have terminated. Each Subsidiary Guarantor hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to any Guaranteed Obligations.

(i) Authority of Guarantors or Borrower. It is not necessary for the Lender to inquire into the capacity or powers of any Subsidiary Guarantor or the Borrower or the officers, directors or any agents acting or purporting to act on behalf of any of them.

(j) Financial Condition of Borrower. Any Loan may be made to the Borrower without notice to or authorization from any Subsidiary Guarantor regardless of the financial or other condition of the Borrower at the time of any such grant. The Lender shall not have any obligation to disclose or discuss with any Subsidiary Guarantor its assessment, or any Subsidiary Guarantor's assessment, of the financial condition of Borrower. Each Subsidiary Guarantor has adequate means to obtain information from the Borrower on a continuing basis concerning the financial condition of the Borrower and its ability to perform its obligations under the Loan Documents, and each Subsidiary Guarantor assumes the responsibility for being and keeping informed of the financial condition of the Borrower and of all circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations. Each Subsidiary Guarantor hereby waives and relinquishes any duty on the part of the Lender to disclose any matter, fact or thing relating to the business, operations or conditions of the Borrower now known or hereafter known by the Lender.

(k) Bankruptcy, Etc.

(i) So long as any Guaranteed Obligations remain outstanding, no Subsidiary Guarantor shall, without the prior written consent of the Lender, commence or join with any other Person in commencing any bankruptcy, reorganization or insolvency case or proceeding of or against the Borrower or any other Subsidiary Guarantor. The obligations of Subsidiary Guarantors hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Borrower or any other Subsidiary Guarantor or by any defense which the Borrower or any other Subsidiary Guarantor may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding.

(ii) Each Subsidiary Guarantor acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (i) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of Subsidiary Guarantors and the Lender that the Guaranteed Obligations which are guaranteed by Subsidiary Guarantors pursuant hereto should be determined without regard to any rule of law or order which may relieve the Borrower of any portion of such Guaranteed Obligations. The Subsidiary Guarantors will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person to pay the Lender, or allow the claim of the Lender in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

(iii) In the event that all or any portion of the Guaranteed Obligations are paid by the Borrower, the obligations of the Subsidiary Guarantors hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment(s) are rescinded or recovered directly or indirectly from the Lender as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder.

[Signature pages follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered, on or as of the date first set forth above.

BORROWER:

TELLURIAN INC.,
a Delaware corporation

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

SUBSIDIARY GUARANTORS:

TELLURIAN INVESTMENTS LLC,
a Delaware limited liability company

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

DRIFTWOOD LNG HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

DRIFTWOOD CAPITAL HOLDINGS I LLC,
a Delaware limited liability company

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

DRIFTWOOD CAPITAL HOLDINGS LLC,
a Delaware limited liability company

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

DRIFTWOOD HOLDCO I LLC,
a Delaware limited liability company

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

DRIFTWOOD HOLDCO LLC,
a Delaware limited liability company

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

DRIFTWOOD PIPELINE LLC,
a Delaware limited liability company

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

DRIFTWOOD LNG TUG SERVICES LLC,
a Delaware limited liability company

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

DRIFTWOOD LNG LLC,
a Delaware limited liability company

By: /s/ Simon Oxley
Name: Simon Oxley
Title: Chief Financial Officer

[*Signature Page to Project Eden – Bridge Loan Agreement*]

LENDER:

WOODSIDE ENERGY (USA) INC.,
a Delaware corporation

By: /s/ Daniel Kalms
Name: Daniel Kalms
Title: Authorized Representative

[*Signature Page to Project Eden – Bridge Loan Agreement*]

Exhibit 10.3

[●]
[●]
[●]

July 18, 2024

RE: CIP Award Amendment

Dear [●],

As you know, Tellurian Inc. (the "Company") has been actively seeking to develop the Driftwood LNG Liquefaction Facility, a liquefied natural gas production and export terminal on the west bank of the Calcasieu River in Louisiana (the "Project"). You were previously granted a cash award opportunity under a Construction Incentive Award Agreement with the Company and Tellurian Services LLC ("Employer"), with a grant date of [●] (as amended, your "CIP Award"). Terms used but not otherwise defined herein shall have the meaning set forth in the Construction Incentive Award Agreement governing your CIP Award (the "CIP Award Agreement").

The Company is asking that you agree to reduce your CIP Award in order to facilitate the development and/or monetization of the Project. By your signature below, you are agreeing to this reduction, such that (x) your total "Cash Award" (as defined in the CIP Award) shall be immediately reduced to $[●] (the "Reduced Award"), and (y) the existing allocation of the CIP Award to each "Phase" under the CIP Award, if applicable, shall be reduced on a *pro rata* basis so that the total allocations equal the Reduced Award, as shown in the table below:

Phase	Allocation (% of Total Cash Award)	Reduced Allocation ($)
Phase 1	40%	$ [●]
Phase 2	20%	$ [●]
Phase 3	20%	$ [●]
Phase 4	20%	$ [●]

In consideration for you agreeing to the Reduced Award, the Company and Employer hereby agree to not take any of the following actions prior to any Change of Control: (i) terminate your employment (except for Cause); (ii) decrease your base compensation, target bonus, authorities, duties, or responsibilities; (iii) change your title; and (iv) change the geographic location at which you are currently based. A breach of the foregoing by the Company or Employer shall result in this amendment being immediately terminated null and void and your CIP Award being adjusted to its original amount. In addition, subject to your performance, you shall be eligible to receive a 2024 target bonus under the Tellurian Short Term Incentive Plan, in the sole discretion of the Company.

In addition, to the extent you are in continuous employment with Employer on the date of the consummation of any Change of Control, your employment shall be terminated by Employer immediately following the consummation of such Change of Control, and such termination of employment shall be deemed to be a Termination [without] [Without] Cause for purposes of [all][the Change of Control section of the CIP Award Agreement and all other] applicable plans, agreements and arrangements, including, but not limited to, the severance plan attached hereto as Exhibit A.

Notwithstanding anything to the contrary, whether, and the extent to which, any payment or benefit received or to be received by you, whether pursuant to this letter or otherwise, would be a "parachute payment" (within the meaning of Section 280G of the Code) (the "Parachute Payments") and would be subject (in whole or part) to the excise tax imposed under Section 4999 of the Code (such excise tax is hereinafter referred to as the "Excise Tax") shall be determined by the Accounting Firm in a manner reasonably satisfactory to Company. For these purposes, no portion of such Parachute Payments will be taken into account which, in the determination of the Accounting Firm, (x) constitutes reasonable compensation for services actually rendered, within the meaning of Section 280G(b)(4)(B) of the Code, in excess of the "base amount" (as set forth in Section 280G(b)(3) of the Code) that is allocable to such reasonable compensation or (y) constitutes reasonable compensation for services to be rendered on or after a Change of Control, including on account of Treasury Regulation 1.280G-1-Q/A 42(b). Any determination by the Accounting Firm shall be binding upon the Company and you. The Company shall provide or cause the Accounting Firm to provide detailed supporting calculations to each of the Company and you within fifteen (15) business days after the date on which your right to a Parachute Payment is triggered, if applicable, or at such earlier time as is reasonably requested by the Company. The Company shall solely bear all fees and expenses of the Accounting Firm and any third-party valuation firm retained for purposes of clause (y) above. For purposes of this letter, "Accounting Firm" means Golden Parachute Tax Solutions LLC, provided, that, if Golden Parachute Tax Solutions LLC withdraws from its provision of services to the Company with respect to this letter, then the Accounting Firm shall mean an independent nationally-recognized accounting firm selected by the Company.

By your signature below, you also expressly consent to these reductions and agree that your CIP Award is deemed amended to effectuate the reductions described above. Except as expressly provided for herein, or otherwise expressly agreed by you and the Company in writing in the future, all terms and conditions of the CIP Award Agreement shall continue in full force and effect. Notwithstanding anything in this CIP Award Amendment letter to the contrary, in the event that certain Agreement and Plan of Merger, dated as of [●], 2024, by and among the Company, [x], and certain other parties, is terminated in accordance with its terms, this letter shall be null and void *ab initio*.

By signing below, you also unconditionally and irrevocably waive, release, and forever discharge the Company, each of its subsidiaries, and each of their past, present, and future officers, directors, principals, agents, employees, parents, shareholders, partners, subsidiaries, holding companies, affiliates, predecessors, successors, and assigns from any and all past, present, and future disputes, claims, controversies, demands, rights, obligations, liabilities or actions of every kind and nature, related to, resulting from, arising out of, or connected with the reduction of your CIP Award as described herein.

[*Signature Pages Follow*]

Your cooperation is greatly appreciated and will assist the Company in its ongoing efforts.

Please sign and return this letter agreement to the undersigned by July 18, 2024.

Sincerely yours,

TELLURIAN INC.

By: _____
Name: Martin J. Houston
Title: Executive Chairman of the Board

TELLURIAN SERVICES LLC

By: _____
Name: Martin J. Houston
Title: Executive Chairman of the Board

ACKNOWLEDGED AND AGREED:

_____
[●]

[Signature Page to CIP Award Amendment Letter]

Exhibit 10.4

Mr. Khaled Sharafeldin
[redacted]

July 19, 2024

RE: CIP Award Amendment Dear Mr. Sharafeldin:

As you know, Tellurian Inc. (the "Company") has been actively seeking to develop the Driftwood LNG Liquefaction Facility, a liquefied natural gas production and export terminal on the west bank of the Calcasieu River in Louisiana (the "Project"). You were previously granted a cash award opportunity under a Construction Incentive Award Agreement with the Company and Tellurian Services LLC ("Employer"), with a grant date of April 17, 2018 (as amended, your "CIP Award"). Terms used but not otherwise defined herein shall have the meaning set forth in the Construction Incentive Award Agreement governing your CIP Award (the "CIP Award Agreement").

The Company is asking that you agree to reduce your CIP Award in order to facilitate the development and/or monetization of the Project. By your signature below, you are agreeing to this reduction, such that (x) your total "Cash Award" (as defined in the CIP Award) shall be immediately reduced to $1,350,000 (the "Reduced Award"), and (y) the existing allocation of the CIP Award to each "Phase" under the CIP Award, if applicable, shall be reduced on a *pro rata* basis so that the total allocations equal the Reduced Award, as shown in the table below:

Phase	Allocation (% of Total Cash Award)	Reduced Allocation ($)
Phase 1	40%	$ 540,000
Phase 2	20%	$ 270,000
Phase 3	20%	$ 270,000
Phase 4	20%	$ 270,000

In consideration for you agreeing to the Reduced Award, the Company and Employer hereby agree to not take any of the following actions prior to the six month anniversary date of any Change of Control: (i) terminate your employment (except for Cause); (ii) decrease your base compensation, target bonus, authorities, duties, or responsibilities; (iii) change your title; and (iv) change the geographic location at which you are currently based. A breach of the foregoing by the Company or Employer shall result in this amendment being immediately terminated null and void and your CIP Award being adjusted to its original amount and, in the event that on or following the consummation of a Change of Control, but prior to the six month anniversary thereof, the Company or Employer breach subclause (i) above, you shall be eligible to receive a cash payment in an amount equal to the annualized base salary that you would have received between the date of your termination of employment and the six (6) month anniversary date of the Change of Control (the "Applicable Period"), less applicable withholdings and deductions, payable in equal installments on the regular payroll dates over the Applicable Period. For the avoidance of doubt, any payments made pursuant to the preceding sentence shall be in addition to, and not in lieu of, any payments or benefits that you may be eligible for under severance plan attached hereto as Exhibit A (the "Applicable Severance Plan"). For purposes of the foregoing, Section 1.6 of the Applicable Severance Plan is incorporated by reference herein and deemed a part of this CIP Award Amendment.

Employer shall pay you a monthly retention payment of $38,500.00 commencing on the date of the Change of Control through the six month anniversary thereof. In addition, to the extent you are in continuous employment with Employer on the date of the six month anniversary of any Change of Control, (i) subject to your performance, you shall be eligible to receive a 2024 target bonus under the Tellurian Short Term Incentive Plan, (ii) subject to your performance, you shall be eligible to receive a 2025 pro-rated bonus under the applicable 2025 Short Term Incentive Plan, and (iii) your employment shall be terminated by Employer immediately following the six month anniversary of the Change of Control, and such termination of employment shall be deemed to be a Termination Without Cause for purposes of the Change of Control section of the CIP Award Agreement and all other applicable plans, agreements and arrangements, including, but not limited to, the Applicable Severance Plan.

By your signature below, you also expressly consent to these reductions and agree that your CIP Award is deemed amended to effectuate the reductions described above. Except as expressly provided for herein, or otherwise expressly agreed by you and the Company in writing in the future, all terms and conditions of the CIP Award Agreement shall continue in full force and effect. Notwithstanding anything in this CIP Award Amendment letter to the contrary, in the event that certain Agreement and Plan of Merger, dated as of July [x], 2024, by and among the Company, [x], and certain other parties, is terminated in accordance with its terms, this letter shall be null and void *ab initio*.

By signing below, you also unconditionally and irrevocably waive, release, and forever discharge the Company, each of its subsidiaries, and each of their past, present, and future officers, directors, principals, agents, employees, parents, shareholders, partners, subsidiaries, holding companies, affiliates, predecessors, successors, and assigns from any and all past, present, and future disputes, claims, controversies, demands, rights, obligations, liabilities or actions of every kind and nature, related to, resulting from, arising out of, or connected with the reduction of your CIP Award as described herein.

[*Signature Pages Follow*]

Your cooperation is greatly appreciated and will assist the Company in its ongoing efforts.

Please sign and return this letter agreement to the undersigned by July 19, 2024.

Sincerely yours,

TELLURIAN INC.

By: /s/ Martin J. Houston
Name: Martin J. Houston
Title: Executive Chairman of the Board

TELLURIAN SERVICES LLC

By: /s/ Martin J. Houston
Name: Martin J. Houston
Title: Executive Chairman of the Board

ACKNOWLEDGED AND AGREED:

/s/ Khaled Sharafeldin
Khaled Sharafeldin

[Signature Page to CIP Award Amendment Letter]

Exhibit 10.5

TELLURIAN INC.

EXECUTIVE SEVERANCE PLAN

(Effective January 6, 2022; Amended and Restated July 21, 2024)

TELLURIAN INC.
EXECUTIVE SEVERANCE PLAN

(Effective January 6, 2022; Amended and Restated July 21, 2024)

ARTICLE I
INTRODUCTION; ESTABLISHMENT OF PLAN

Tellurian, Inc. (the "Company") previously established this severance benefit plan, known as the Tellurian Inc. Executive Severance Plan (as amended or restated from time to time, the "Plan"), effective on or about January 6, 2022. The Company amended and restated the Plan, effective as of the Effective Date, as set forth in this document (which amendment and restatement supersedes in its entirety the Plan as originally established, effective as of the Effective Date). The Plan is intended to provide separation benefits to certain specified executives who are designated as eligible for benefits under this Plan, who lose their employment (other than for Cause) under the circumstances set forth herein.

ARTICLE II
DEFINITIONS

2.1 Defined Terms. As used herein, the following words and phrases shall have the following respective meanings unless the context clearly indicates otherwise.

(a) Affiliate. The Company and any entity that is treated as the same employer as the Company under Sections 414(b), (c), (m), or (o) of the Code, any entity required to be aggregated with the Company pursuant to regulations adopted under Section 409A of the Code, or any entity otherwise designated as an Affiliate by the Company.

(b) Base Salary. The Participant's annual base salary in effect immediately preceding the Date of Termination.

(c) Board. The Board of Directors of the Company.

(d) Cause. Termination of employment resulting from (a) the Participant's indictment for, conviction of, or pleading of guilty or nolo contendere to, any felony or any crime involving fraud, dishonesty or moral turpitude; (b) the Participant's gross negligence with regard to the Company or any Affiliate (including Tellurian Services LLC) in respect of the Participant's duties for the Company or any Affiliate (including Tellurian Services LLC); (c) the Participant's willful misconduct having or, which in the good faith discretion of the Plan Administrator could have, an adverse impact on the Company or any Affiliate (including Tellurian Services LLC) economically or reputation-wise; (d) the Participant's material breach of the Plan, or any employment, consulting or similar agreement between the Participant and the Company or one of its Affiliates (including Tellurian Services LLC) or material breach of any code of conduct or ethics or any other policy of the Company or any Affiliate (including Tellurian Services LLC), which breach (if curable in the good faith discretion of the Plan Administrator) has remained uncured for a period of ten (10) days following delivery of written notice to the Participant specifying the manner in which the agreement or policy has been materially breached; or (e) the Participant's continued or repeated failure to perform his or her duties or responsibilities to the Company or any Affiliate (including Tellurian Services LLC) at a level and in a manner satisfactory to the Plan Administrator in its sole discretion, which failure has not been cured to the satisfaction of the Plan Administrator following notice to the Participant. To the extent a Participant is terminated as a member of the Board or the board of directors of any Subsidiary of the Company, "Cause" shall include a termination of such directorship for "cause" as determined in accordance with the provisions of Section 141(k) of the Delaware General Corporation Law. Any voluntary termination of a Participant's employment in anticipation of a termination of such Participant's employment by the Company or any of its Affiliates for Cause shall be deemed to be a termination by the Company for Cause. Whether the Participant has been terminated for Cause will be determined by the Company's Chief Executive Officer (or his or her designee) in his or her sole discretion or, if the Participant is or is reasonably expected to become subject to the requirements of Section 16 of the Exchange Act, by the Board in its sole discretion.

(e) Change in Control. Means the occurrence of any of the following after the Effective Date:

(i) any individual, entity, or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (an "Exchange Act Person") acquires beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 50% or more of either (A) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (B) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); *provided*, *however*, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change of Control: (1) any acquisition directly from the Company or any Subsidiary or Affiliate, (2) any acquisition by the Company or any Subsidiary or Affiliate, (3) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any entity controlled by the Company, (4) any acquisition pursuant to a transaction which complies with clauses (A) and (B) of Section 2.1(e)(iii), below, or (5) any acquisition of additional securities by any Exchange Act Person who, as of the Effective Date, held 15% or more of either (x) the Outstanding Company Common Stock or (y) the Outstanding Company Voting Securities;

(ii) individuals who, as of the Effective Date, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; *provided*, *however*, that any individual becoming a director subsequent to the Effective Date whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a person other than the Board; or

(iii) consummation by the Company of a reorganization, merger, or consolidation, or sale or other disposition of all or substantially all of the assets of the Company, or the acquisition of assets of another entity (a "Business Combination"), in each case, unless, following such Business Combination, (A) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, as the case may be, and (B) at least a majority of the members of the board of directors (or equivalent governing authority) of the entity resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board, providing for such Business Combination.

(iv) approval by the stockholders of a complete liquidation or dissolution of the Company.

Notwithstanding the foregoing, in any circumstance or transaction in which compensation payable pursuant to this Plan would be subject to the tax under Section 409A of the Code if the foregoing definition of "Change in Control" were to apply, but would not be so subject if the term "Change in Control" were defined herein to mean a "change in control event" within the meaning of Treasury Regulation § 1.409A-3(i)(5), then "Change in Control" means, but only with respect to the applicable Participant and only to the extent necessary to prevent such compensation from becoming subject to the tax under Section 409A of the Code, a transaction or circumstance that satisfies the requirements of both (1) a Change in Control under the applicable clause (i) through (iv) above, and (2) a "change in control event" within the meaning of Treasury Regulation § 1.409A-3(i)(5).

(f) Code. The Internal Revenue Code of 1986, as amended from time to time.

(g) Company. Tellurian Inc. and any successor to such entity.

(h) Date of Termination. The date on which a Participant has a Separation from Service from the Participant's Employer.

(i) Disability. The Participant is eligible to receive benefits under the Company's group long-term disability plan maintained by the Company or the applicable Employer, as in effect from time to time.

(j) Effective Date. July 21, 2024.

(k) Eligible Employee. Any full-time employee of the Company or a Related Entity who is a member of the executive committee of the Company; provided, however, that the Chief Executive Officer of the Company and the Executive Chairman of the Board shall not be Eligible Employees for purposes of the Plan.

(l) Employer. The Company or Related Entity that is the common law employer of the Eligible Employee.

(m) ERISA. The Employee Retirement Income Security Act of 1974, as amended from time to time.

(n) Exchange Act. The Securities Exchange Act of 1934, as amended, and any successor law thereto.

(o) Good Reason. With respect to a Participant's Separation from Service, the occurrence of any one of the following events, without Participant's written consent: (i) a material diminution in the Participant's base salary; or (ii) relocation of the Participant's primary work location by more than 50 miles from its then current location; *provided* that Participant has notified the Company in writing of the event described in (i) or (ii) above within sixty (60) days after the occurrence of such event, the Company (or its successor) has within thirty (30) days thereafter failed to restore Participant to the appropriate location or salary and Participant actually terminates employment within thirty (30) days following the expiration of the Company's thirty (30)-day cure period described above.

(p) Participant. An Eligible Employee who meets the requirements of ARTICLE III.

(q) Plan. The Tellurian Inc. Executive Severance Plan, as set forth in this document, as amended or restated from time to time.

(r) Plan Administrator. The Compensation Committee of the Board.

(s) Protection Period. The period beginning on the date of a Change in Control and ending on the second anniversary of such Change in Control.

(t) Related Entity. Any Affiliate that is treated as the same "service recipient" or "employer" as the Company pursuant to Treasury Regulation Section 1.409A-1(h)(3).

(u) Restricted Period. The duration of the Participant's employment with the Company or an Affiliate and a period of twelve (12) months thereafter.

(v) Separation from Service. A "separation from service" within the meaning of Section 409A(a)(2)(A)(i) of the Code and Treasury Regulation Section 1.409A-1(h).

(w) Severance Pay. Cash severance payable to a Participant as determined pursuant to ARTICLE IV and Appendix A and Appendix B to this Plan, as applicable.

(x) Subsidiary. A corporation, partnership, joint venture, limited liability company, limited liability partnership, or other entity in which the Company owns directly or indirectly, fifty percent (50%) or more of the voting power or profit interests, or as to which the Company or one of its Affiliates serves as general or managing partner or in a similar capacity.

(y) Target STI Amount. The product of (i) the current target short-term incentive multiple established for the Participant under the short-term incentive compensation component of the Tellurian Inc. Incentive Compensation Program as of immediately preceding the Date of Termination, *multiplied by* (ii) the Participant's current Base Salary.

ARTICLE III
ELIGIBILITY FOR BENEFITS

3.1 Eligibility Requirements. Only Eligible Employees who meet all of the requirements of Sections 3.2 through 3.4 of this ARTICLE III shall become Participants in the Plan and be entitled to the severance benefits set forth in ARTICLE IV.

3.2 Duration of Participation. Once an individual becomes a Participant in the Plan, he or she shall continue to be a Participant in the Plan until the soonest of (i) the date the Participant terminates employment in a manner not entitling such Participant to payments or other benefits under the Plan, (ii) the date on which the Participant and the Company agree in writing that the individual shall no longer be a Participant in the Plan, (iii) the date the Plan is amended to terminate the individual's participation in the Plan in accordance with Section 9.2, below, or (iv) other than during the Protection Period, the date on which the Participant ceases to be an Eligible Employee due to a change in such Participant's title or as otherwise determined by the Board. For purposes of clarity, once a Participant incurs a Separation from Service entitling the Participant to benefits under ARTICLE IV below, such Participant shall remain entitled to such payments or benefits until they have been paid to the Participant in full.

3.3 Qualifying Termination. A Participant shall be entitled to separation benefits as set forth in ARTICLE IV below if the Participant incurs a Separation from Service from the Employer that is (a) initiated by the Employer for any reason other than Cause, death, or Disability, or (b) initiated by the Participant for Good Reason during the Protection Period (a "Qualifying Termination"). If the Participant incurs a Separation from Service for any other reason, the Participant shall not be entitled to any payments or benefits hereunder. An Eligible Employee who is not a Participant on his or her Date of Termination shall not be entitled to any payments or benefits hereunder.

3.4 Active Employment Required. The Eligible Employee must continue to work productively for the Employer, as determined in the sole discretion of the Plan Administrator, until it is determined that the Eligible Employee's services are no longer necessary. If the Eligible Employee terminates employment prior to the Eligible Employee's termination date that would otherwise qualify under Section 3.3, the Eligible Employee will not be eligible for severance benefits hereunder.

ARTICLE IV
SEPARATION BENEFITS

4.1 Outside of Protection Period. In the event the Participant's Date of Termination as resulting from a Qualifying Termination occurs outside of the Protection Period, and contingent upon (i) the Participant timely executing and not revoking the Release in accordance with Section 4.3 below, and (ii) the Participant's compliance with the restrictive covenants set forth in ARTICLE VIII below, the Company shall pay or provide to Participant the Severance Pay and benefits set forth in Appendix A.

4.2 During Protection Period Upon a Change in Control. In the event the Participant's Date of Termination resulting from a Qualifying Termination occurs during the Protection Period and contingent upon (i) the Participant timely executing and not revoking the Release in accordance with Section 4.3 below, and (ii) the Participant's compliance with the restrictive covenants set forth in ARTICLE VIII below, the Company shall pay or provide to Participant the Severance Pay and benefits set forth in Appendix B.

4.3 Release. As a condition precedent to the payment or provision by the Company of the amounts or benefits due under the relevant sections of this ARTICLE IV, the Participant must execute a release in substantially the form attached hereto as Exhibit A (the "Release") within twenty-one (21) days following the Date of Termination, or within forty-five (45) days following the Date of Termination in case of a group layoff, and not revoke such Release within the subsequent seven (7) day revocation period (if applicable). No severance payments under this Plan shall be paid or provided unless and until the Release becomes effective. Any payments that would otherwise have been due prior to the date the Release becomes effective shall be withheld and paid on the first payroll period on which severance pay is paid.

4.4 Board Resignation. As a condition precedent to the payment or provision by the Company of the amounts or benefits due under the relevant sections of this ARTICLE IV, the Participant must tender his or her resignation from the Board and the board of directors of any of the Company's Affiliates upon termination of Participant's employment with the Company, which resignation the Board or the applicable board of directors may or may not accept.

ARTICLE V
REEMPLOYMENT BY EMPLOYER OR SUCCESSOR

5.1 Severance Offset. If a Participant who has received Severance Pay under ARTICLE IV of this Plan, or any other severance payment or benefits from the Company or an Employer within the previous 24 months (collectively, the "Prior Severance") is reemployed by any Employer, then in the event of such Participant's subsequent Qualifying Termination, the Participant's Severance Pay payable to the Participant under this Plan shall be offset by the amount of any such Prior Severance. For the avoidance of doubt, in the event that the amount of any Prior Severance equals or exceeds any Severance Pay payable pursuant to this Plan upon a subsequent Qualifying Termination, the Participant shall not be eligible to receive any Severance Pay under this Plan.

5.2 Ineligibility for Certain Engagements. Participants who have received or are currently receiving Severance Pay shall not be eligible for temporary employment, or work as an independent contractor or a contract laborer with any Employer, unless the Participant agrees as a condition of such engagement to forfeit any Severance Pay otherwise payable during the period of that engagement.

ARTICLE VI
SECTION 280G

6.1 Best Net After-Tax. If any of the payments to a Participant (prior to any reduction, below) provided for in this Plan, together with any other payments which Participant has the right to receive from the Company or any corporation which is a member of an "affiliated group" as defined in Section 1504(a) of the Code, without regard to Section 1504(b) of the Code), of which the Company is a member (the "Payments") would constitute a "parachute payment" (as defined in Section 280G(b)(2) of the Code), and if the Safe Harbor Amount is greater than the Taxed Amount, as determined on a net, after-tax basis as described below, then the total amount of such Payments shall be reduced to the Safe Harbor Amount. The "Safe Harbor Amount" is the largest portion of the Payments that would result in no portion of the Payments being subject to the excise tax set forth at Section 4999 of the Code ("Excise Tax"). The "Taxed Amount" is the total amount of the Payments (without any reduction, above) notwithstanding that all or some portion of the Payments may be subject to the Excise Tax. Solely for the purpose of comparing which of the Safe Harbor Amount and the Taxed Amount is greater, the determination of each such amount, shall be made on an after-tax basis, taking into account all applicable federal, state and local employment taxes, income taxes, and, if applicable, the Excise Tax (all of which shall be computed at the highest applicable marginal rate regardless of Participant's actual marginal rate).

6.2 Reduction of Payments. If a reduction of the Payments to the Safe Harbor Amount is necessary, then the reduction shall be made in accordance with Section 409A of the Code and shall occur in the following order: (i) the payments and benefits that do not constitute nonqualified deferred compensation subject to Section 409A of the Code shall be reduced first; and (ii) all other payments and benefits shall then be reduced as follows: (A) cash payments shall be reduced before non-cash payments; and (B) payments to be made on a later payment date shall be reduced before payments to be made on an earlier payment date.

6.3 Performance of Calculations. The calculations in Section 6.1 above shall be made by a certified public accounting firm, executive compensation consulting firm, or law firm designated by the Company in its sole and absolute discretion and may be determined using reasonable assumptions and approximations concerning applicable taxes and relying on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The costs of performing such calculations shall be borne exclusively by the Company.

ARTICLE VII
SUCCESSOR TO COMPANY

This Plan shall bind any successor of the Company, its assets or its businesses (whether direct or indirect, by purchase, merger, consolidation or otherwise), in the same manner and to the same extent that the Company would be obligated under this Plan if no succession had taken place. In the case of any transaction in which a successor would not by the foregoing provision or by operation of law be bound by this Plan, the Company shall require such successor expressly and unconditionally to assume and agree to perform the Company's obligations under this Plan, in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place. The term "Company," as used in this Plan, shall mean the Company as hereinbefore defined and any successor or assignee to the business or assets which by reason hereof becomes bound by this Plan.

ARTICLE VIII
CONFIDENTIAL MATERIAL AND PARTICIPANT OBLIGATIONS

8.1 Proprietary and Confidential Information. Each Participant's employment with the Company allows the Participant access to Proprietary and Confidential Information to which Participant would not otherwise be privy. For purposes of this Plan, "Proprietary and Confidential Information" is defined as all information and any idea in whatever form, tangible or intangible, of a confidential or secret nature that pertains in any manner to the business of the Company or its Affiliates. This includes, but is not limited to, any and all non-public information relating to the Company, its Affiliates, or their business, operations, financial affairs, performance, assets, pricing and pricing strategies, technology, research and development, processes, products, contracts, customers, licensees, sublicensees, suppliers, personnel, plans or prospects, whether or not in written form and whether or not expressly designated as confidential, including any such information consisting of or otherwise relating to trade secrets, know-how, technology (including software and programs), designs, drawings, photographs, samples, processes, license or sublicense arrangements, formulae, proposals, product specifications, customer lists or preferences, referral sources, marketing or sales techniques or plans, operating manuals, service manuals, financial information or projections, lists of suppliers or distributors or sources of supply. Proprietary and Confidential Information includes both information developed by Participant for the Company and its Affiliates and information Participant obtained while in the Company's employment. All Proprietary and Confidential Information, whether created by Participant or other employees, shall remain the property of the Company and its Affiliates.

8.2 Non-Disclosure and Return. Each Participant understands and agrees that the Proprietary and Confidential Information is confidential information that the law treats as privileged, thereby protecting an employer from use without consent. Accordingly, as a condition of participation in this Plan, each Participant agrees that the Participant will not, under any circumstances, or at any time, whether as an individual, partnership, or corporation, or employee, principal, agent, partner or shareholder thereof, in any way, either directly or indirectly, divulge, disclose, copy, use, divert or attempt to divulge, disclose, copy, use or divert the Company's Proprietary and Confidential Information, except to the extent authorized and necessary to carry out Participant's responsibilities during employment with the Company, or as required by law. Upon termination of a Participant's employment with the Company, the Participant shall immediately return to the Company all property in Participant's possession or control that belongs to the Company, including all property in electronic form and all copies of Proprietary and Confidential Information.

Notwithstanding the foregoing or anything to the contrary in this Plan, nothing herein restricts or prohibits a Participant from initiating communications directly with, responding to any inquiries from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or from filing a claim or assisting with an investigation directly with a self-regulatory authority or a government agency or entity, including the U.S. Equal Employment Opportunity Commission, the U.S. Department of Labor, the U.S. National Labor Relations Board, the U.S. Department of Justice, the U.S. Securities and Exchange Commission, the U.S. Congress, and any agency Inspector General, from making other disclosures that are protected under the whistleblower provisions of state or federal law or regulation, or from engaging in any protected rights such Participant may have under Section 7 of the National Labor Relations Act.

8.3 Statutory Notification. 18 U.S.C. § 1833(b) provides: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal." Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b). Accordingly, Participants have the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. Participants also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

8.4 Former Employer Information. Each Participant agrees that the Participant will not, during the Participant's employment with the Company, improperly use or disclose any proprietary information or trade secrets of any former or concurrent employer or other person or entity and that the Participant will not bring onto the premises of the Company any unpublished document or proprietary information belonging to any such employer, person or entity unless consented to in writing by such employer, person or entity.

8.5 Third Party Information. Each Participant recognizes that the Company may have received, and in the future may continue to receive, from third parties their confidential or proprietary information as they may so designate, subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. Each Participant agrees to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out the Participant's work for the Company consistent with the Company's agreement with such third party.

8.6 Notification to New Employer. In the event that a Participant's employment with the Company ends, the Participant consents to notification by the Company to any subsequent employer of the Participant's rights and obligations under this Plan.

8.7 No Solicitation of Clients Using Proprietary and Confidential Information. Each Participant further agrees not to, directly or indirectly, during or after termination of employment, make known to any person, firm, or company any Proprietary and Confidential Information concerning any of the clients of the Company. In addition, each Participant shall not use any such Proprietary and Confidential Information to solicit, take away, or attempt to call on, solicit or take away any of the clients of the Company on whom the Participant called or whose accounts the Participant had serviced during employment with the Company, whether on the Participant's own behalf or for any other person, firm, or the Company.

8.8 No Solicitation of Employees. Each Participant understands and acknowledges that as an employee of the Company the Participant has certain fiduciary duties to the Company that would be violated by the solicitation and/or encouragement of the Company employees to leave the employ of the Company. Each Participant therefore agrees that the Participant will not, during the Restricted Period, solicit any of the Company's employees for a competing business or otherwise induce or attempt to induce such employees to terminate employment with the Company, either directly or through any third parties. Each Participant agrees that any such solicitation during the Restricted Period would constitute unfair competition.

8.9 Non-Competition. Each Participant acknowledges that during the course of the Participant's employment with the Company and its Affiliates, Participant will become familiar with the Company's trade secrets and Proprietary and Confidential Information, that Participant will represent and embody the goodwill of the Company in Participant's dealings with others, and that Participant's services will be of special, unique, and extraordinary value to the Company, and, therefore, and as a further material inducement for the Company and its Affiliates to employ Participant and to cover Participant under this Plan, Participant agrees that during the Restricted Period, Participant shall not, without the express written consent of the Board (which consent may be granted or withheld in the Board's sole and absolute discretion), directly or indirectly: (i) advise or participate in the formation or management of any Competing Business (defined below); (ii) render any services to a Competing Business (whether as a partner, member, principal, employee, consultant, volunteer, or otherwise); or (iii) own any portion of, or be associated in any way with, any Competing Business; *provided*, *however*, that nothing in this Section 8.9 shall preclude Participant from investing Participant's personal assets in the securities of any Competing Business if such securities are traded on a national stock exchange or in the over-the-counter market and if such investment does not result in Participant beneficially owning, at any time, more than two percent (2%) of such Competing Business. The term "Competing Business" shall mean (i) the selling, distributing, transporting, trading, or marketing of liquefied natural gas from liquefied natural gas export facilities located in the gulf coast of the United States; (ii) the designing, permitting, constructing, developing or operating of liquefied natural gas export facilities located in the gulf coast of the United States; or (iii) the financing of liquefied natural gas export facilities located in the gulf coast of the United States.

8.10 Remedies. Each Participant acknowledges and agrees that the Company's remedy at law for a breach or a threatened breach of the provisions herein would be inadequate, and in recognition of this fact, in the event of a breach or threatened breach by the Participant of any of the provisions of this Plan, it is agreed that the Company will be entitled to equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy which may then be available, without posting bond or other security. Each Participant acknowledges that the granting of a temporary injunction, a temporary restraining order or other permanent injunction merely prohibiting the Participant from engaging in any business activities would not be an adequate remedy upon breach or threatened breach of this Plan, and consequently agrees upon any such breach or threatened breach to the granting of injunctive relief prohibiting the Participant from engaging in any activities prohibited by this Plan. No remedy herein conferred is intended to be exclusive of any other remedy, and each and every such remedy will be cumulative and will be in addition to any other remedy given hereunder now or hereinafter existing at law or in equity or by statute or otherwise. In addition, in the event of any breach or suspected breach of the provisions of this ARTICLE VIII or of any protective covenants or similar provisions in any other agreement with the Company or any Affiliate (including, but not limited to, any protective covenants set forth in any grant agreement or other award agreement), the Company shall have the right to terminate immediately any payments or benefits that may otherwise be due the Participant pursuant to this Plan.

ARTICLE IX
DURATION, AMENDMENT AND TERMINATION

9.1 Duration. The Plan shall continue in full force and effect until terminated pursuant to Section 9.2 below; *provided*, *however*, that all Participants who previously become entitled to any payments hereunder shall continue to receive such payments notwithstanding the termination of the Plan.

9.2 Amendment or Termination. The Board may amend or terminate this Plan for any reason prior to a Change in Control. In the event of a Change in Control, this Plan may not be amended or terminated during the Protection Period unless (i) required by law, (ii) the amendment increases the benefits payable to Eligible Employees or otherwise improves their rights under the Plan, or (iii) the amendment or termination is otherwise consented to in writing by the affected Eligible Employees.

9.3 Procedure for Extension, Amendment or Termination. Any amendment or termination of this Plan by the Board in accordance with the foregoing shall be made by action of the Board in accordance with the Company's charter and by-laws and applicable law.

ARTICLE X
MISCELLANEOUS

10.1 Offset. To the extent permitted under Section 409A of the Code, a Participant's Severance Pay or other benefits under this Plan shall be reduced by any amount that the Participant owes to the Employer or a Related Entity on the Participant's Date of Termination.

10.2 Employment Status. This Plan does not constitute a contract of employment or impose on the Participant or the Employer any obligation for the Participant to remain an employee or change the status of the Participant's employment or the policies of the Employer regarding termination of employment.

10.3 Named Fiduciary; Administration.

(a) Plan Administration. The Company is the named fiduciary of the Plan, and shall administer the Plan, acting through its Compensation Committee, who shall be the Plan Administrator. The Plan Administrator shall have full and complete discretionary authority to administer, construe, and interpret the Plan, to decide all questions of eligibility, to determine the amount, manner and time of payment, and to make all other determinations deemed necessary or advisable for the Plan, which determinations (to the extent made in good faith) shall be final and conclusive on all persons claiming payments or benefits hereunder. The Plan Administrator shall review and determine all claims for benefits under this Plan.

(b) Indemnification. The Company shall indemnify and hold harmless any designee in the performance of his or her duties under the Plan against any and all expenses and liabilities arising out of his or her administrative functions or fiduciary responsibilities under the Plan, including any expenses and liabilities that are caused by or result from an act or omission constituting the negligence of such member in the performance of such functions or responsibilities, but excluding expenses and liabilities that are caused by or result from such member's own gross negligence or willful misconduct. Expenses against which any designee shall be indemnified shall include, without limitation, the amounts of any settlement or judgment, costs, counsel fees, and related charges reasonably incurred in connection with a claim asserted or a proceeding brought or settlement thereof.

10.4 Claim Procedure. In the event that the Plan is subject to ERISA, all claims and inquiries concerning benefits under the Plan shall be processed in a manner compliant with Section 502(a) of ERISA.

10.5 Unfunded Plan Status. All payments pursuant to the Plan shall be made from the general funds of the Company (or if so provided by the Company, the relevant Employer) and no special or separate fund shall be established or other segregation of assets made to assure payment. No Participant or other person shall have under any circumstances any interest in any particular property or assets of the Company or any Affiliate as a result of participating in the Plan. Notwithstanding the foregoing, the Company or any Employer may (but shall not be obligated to) create one or more grantor trusts, the assets of which are subject to the claims of the Company's or the Employer's creditors, to assist in accumulating funds to pay obligations under the Plan.

10.6 Section 409A.

(a) General. The payments and benefits provided hereunder are intended to be exempt from or compliant with the requirements of Section 409A of the Code. Notwithstanding any provision of this Plan to the contrary, in the event that the Company reasonably determines that any payments or benefits hereunder are not either exempt from or compliant with the requirements of Section 409A of the Code, the Company shall have the right to adopt such amendments to this Plan or adopt such other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that are necessary or appropriate (i) to preserve the intended tax treatment of the payments and benefits provided hereunder, to preserve the economic benefits with respect to such payments and benefits, and/or (ii) to exempt such payments and benefits from Section 409A of the Code or to comply with the requirements of Section 409A of the Code and thereby avoid the application of penalty taxes thereunder; *provided*, *however*, that this Section 10.6 does not, and shall not be construed so as to, create any obligation on the part of the Company to adopt any such amendments, policies or procedures or to take any other such actions or to indemnify any Participant for any failure to do so.

(b) Exceptions to Apply. The Company shall apply the exceptions provided in Treasury Regulation Section 1.409A-1(b)(4), Treasury Regulation Section 1.409A-1(b)(9) and all other applicable exceptions or provisions of Code Section 409A to the payments and benefits provided under this Plan so that, to the maximum extent possible, (i) such payments and benefits are not deemed to be "nonqualified deferred compensation" subject to Code Section 409A, and (ii) such payments and benefits are not subject to the payment delay required by Section 10.6(c) below. All payments and benefits provided under this Plan shall be deemed to be separate payments (and any payments made in installments shall be deemed a series of separate payments) for purposes of Code Section 409A.

(c) Specified Employees. Notwithstanding anything to the contrary in this Plan, no compensation or benefits that are "nonqualified deferred compensation" subject to Code Section 409A shall be paid to a Participant during the 6-month period following his or her Date of Termination to the extent that the Company determines that the Participant is a "specified employee" as of the Date of Termination and that paying such amounts at the time or times indicated in this Plan would be a prohibited distribution under Code Section 409A(a)(2)(B)(i). If the payment of any such amounts is delayed as a result of the previous sentence, then on the first business day following the end of such 6-month period (or such earlier date upon which such amount can be paid under Code Section 409A without being subject to such additional taxes, including as a result of the Participant's death), the Company shall pay to the Participant a lump-sum amount equal to the cumulative amount that would have otherwise been payable to the Participant during such 6-month period.

(d) Taxable Reimbursements. To the extent that any payments or reimbursements provided to the Participant are deemed to constitute "nonqualified deferred compensation" subject to Code Section 409A, such amounts shall be paid or reimbursed reasonably promptly, but not later than December 31 of the year following the year in which the expense was incurred. The amount of any payments or expense reimbursements that constitute compensation in one year shall not affect the amount of payments or expense reimbursements constituting compensation that are eligible for payment or reimbursement in any subsequent year, and the Participant's right to such payments or reimbursement of any such expenses shall not be subject to liquidation or exchange for any other benefit.

10.7 Validity and Severability. The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision of the Plan, which shall remain in full force and effect, and any prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.8 Governing Law. The validity, interpretation, construction and performance of the Plan shall in all respects be governed by the laws of Texas, without reference to principles of conflict of law, except to the extent pre-empted by Federal law.

10.9 Venue. Any controversy or claim under the Plan that has not been resolved after exhaustion of the claims procedure set forth in Section 10.4 shall be shall be brought in a court located in Houston, Harris County, Texas.

10.10 Notices. All notices and all other communications which are required to be given under this Plan must be in writing and shall be deemed to have been duly given when (i) personally delivered, (ii) mailed by United States registered or certified mail postage prepaid, (iii) sent via a nationally recognized overnight courier service, (iv) sent via facsimile to the recipient, or (v) sent via e-mail to the recipient, in each case (A) if to the Company or to the Plan Administrator, to Tellurian Inc., 1201 Louisiana Street, Suite 3100, Houston, TX 77002, Attn: Daniel Belhumeur, President and Margie Harris, EVP, Chief Administrative Officer (or to the Company's then-current headquarters if different than above), or to the President and/or Chief Administrative Officer's then-current e-mail or facsimile, and (B) if to a Participant, to the most recent contact information on file with the Employer.

10.11 Payment Obligation May be Satisfied by Employer, Tax Withholding. The Company may satisfy any payment obligation under this Plan by having the Employer make the payment due hereunder. All payments made to Participants in accordance with the provisions of this Plan shall be subject to applicable withholding of local, state, Federal and foreign taxes, as determined in the sole discretion of the Company or the Employer making such payment.

Appendix A
Severance Benefits for Termination Outside of Protection Period

(a) A cash severance payment equal to 100% of the Participant's Base Salary, to be paid ratably on the Company's regularly scheduled payroll dates over the twelve (12)-month period measured from the Date of Termination (subject to the payment timing rules in Section 4.3);

(b) Any earned but unpaid short-term incentive under the Tellurian Inc. Incentive Compensation Plan for any performance period completed as of the date of the Qualifying Termination, with payment to occur no later than sixty (60) days after the Date of Termination;

(c) An additional amount equal to 100% of the Participant's Target STI Amount for the fiscal year in which the Date of Termination occurs, to be paid in a single lump sum no later than sixty (60) days after the Date of Termination;

(d) Subject to the Participant's timely election of continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), the Company shall subsidize and cover the full cost of COBRA coverage for the Participant and the Participant's eligible dependents for the lesser of (A) twelve (12) months, or (B) the duration of such COBRA coverage; *provided*, *however*, that the foregoing subsidy shall immediately cease on the date on which the Participant obtains other employment that offers group health benefits, irrespective of whether the Participant elects to be covered under such other group health benefits (the applicable subsidy period, the "Benefits Continuation Period"). Notwithstanding the foregoing, in the event that the Company determines in its sole discretion that the provision of the COBRA subsidy provided under this paragraph cannot be provided without potentially violating applicable law, or the provision of the subsidy under this paragraph would subject the Company or any of its Affiliates or the Participant to a material tax or penalty, the Participant shall be provided, in lieu of the COBRA subsidy, with a taxable monthly payment in an amount equal to the monthly premium that the Participant would be required to pay to continue the Participant's and his or her covered dependents' group health benefit coverages under COBRA as then in effect (which amount shall be based on the premiums for the first month of COBRA coverage) for the remainder of the applicable Benefits Continuation Period (the benefits described in this paragraph being the "H&W Benefits"); and

(e) Outplacement services with a provider of the Company's choice at a level commensurate with the Participant's position for the period of twelve (12) months following the Date of Termination.

Appendix B

Severance Benefits for Termination Within Protection Period

(a) A cash severance payment equal to 100% of the Participant's Base Salary, payable in a single lump sum no later than the sixtieth (60th) day following the date of the Date of Termination;

(b) Any earned but unpaid short-term incentive under the Tellurian Inc. Incentive Compensation Plan for any performance period completed as of the date of the Qualifying Termination, with payment to occur no later than sixty (60) days after the Date of Termination;

(c) An additional amount equal to 100% of the Participant's Target STI Amount for the fiscal year in which the Date of Termination occurs, payable in a single lump sum no later than sixty (60) days after the Date of Termination;

(d) The H&W Benefits set forth in Section (d) of Appendix A, but substituting "eighteen (18) months" for "twelve (12) months" where it appears in such Section; and

(e) Outplacement services with a provider of the Company's choice at a level commensurate with the Participant's position for the period of eighteen (18) months following the Date of Termination.

Exhibit 10.6

TAX GROSS-UP PAYMENT AGREEMENT

This Tax Gross-Up Payment Agreement, dated as of July 18, 2024 (this "Agreement"), is entered into by and between Tellurian Inc., a Delaware corporation (the "Company"), and [●] (the "Executive"), provided, however, that this Agreement shall be void *ab initio* and of no further force and effect if the Agreement and Plan of Merger, dated as of [●], 2024 (the "Merger Agreement"), by and among the Company, [●], a [●] ("Parent"), and certain other parties, is terminated.

W I T N E S S E T H

WHEREAS, the Company has determined that the Executive is or may be a "disqualified individual" (as such term is defined under Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"));

WHEREAS, in connection with the transactions contemplated under the Merger Agreement, certain payments and benefits will or may be made or provided to the Executive in connection with a change in control of the Company that may be determined to be "excess parachute payments" (as such term is defined under Section 280G of the Code);

WHEREAS, the parties acknowledge uncertainty associated with determining the extent of any excess parachute payments; and

WHEREAS, the parties have agreed to cooperate in good faith in determining the amount of any excess parachute payments.

NOW, **THEREFORE**, for good and valuable consideration, the receipt of which is hereby acknowledged, the Company and the Executive hereby agree as follows:

Section 1. Tax Gross-Up Payment.

(A) Anything in any other agreement or arrangement between the Company or its subsidiaries and the Executive notwithstanding, in the event it shall be determined by the Accounting Firm (as defined below) that any compensation, payment, award, benefit or distribution (or any acceleration of any compensation, payment, award, benefit or distribution) by the Company or Parent (or any of their respective subsidiaries, affiliates or successors) to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement, or otherwise paid or payable or distributed or distributable in connection with and contingent upon the transactions contemplated under the Merger (as defined in the Merger Agreement), within the meaning of Section 280G of the Code (collectively, the "Parachute Payments"), would be subject to the excise tax imposed by Section 4999 of the Code (such excise tax is hereinafter referred to as the "Excise Tax"), then the Executive shall be entitled to receive an additional cash payment (a "Tax Gross-Up Payment") in an amount equal to the amount necessary such that the net amount of the Tax Gross-Up Payment retained by the Executive, after deduction of any federal, state and local income taxes, employment tax and Excise Tax upon the payment provided by this subsection, and any interest and/or penalties assessed with respect to such Excise Tax, shall be equal to the Excise Tax imposed on the Parachute Payments; provided, however, that if the Accounting Firm determines that any and all amounts payable pursuant to this Agreement exceed, or are reasonably likely to exceed, the Individual Cap, then the Tax Gross-Up Payment shall be reduced such that the Tax Gross-Up Payment is equal to the Individual Cap. The Company's obligation to make the Tax Gross-Up Payment shall not be conditioned upon the Executive's continued employment with the Company, Parent or any of their respective affiliates or successors. For purposes of this Agreement, "Accounting Firm" means Golden Parachute Tax Solutions LLC, provided, that, if Golden Parachute Tax Solutions LLC withdraws from its provision of services to the Company with respect to this Agreement, then Accounting Firm shall mean an independent nationally-recognized accounting firm selected by Parent in consultation with Executive. For purposes of this Agreement, the "Individual Cap" means an amount equal to $208,333.33.

(B) Subject to the provisions of Section 1(C), all determinations required to be made under Section 1(A), including the determination of the amount of any Parachute Payments, the amount of any Excise Tax, whether a Tax Gross-Up Payment is required, and the amount of such Tax Gross-Up Payment (and whether any reduction is required due to the Individual Cap), shall be made by the Accounting Firm, in a manner reasonably satisfactory to Parent (with such determination by Parent not to be unreasonably withheld). Any determination by the Accounting Firm shall be binding upon the Company and the Executive. The Accounting Firm shall provide detailed supporting calculations to each of the Company, Parent and the Executive within fifteen (15) business days after the date on which the Executive's right to a Parachute Payment is triggered, if applicable, or at such earlier time as is reasonably requested by the Company or Parent. The Company shall solely bear all fees and expenses of the Accounting Firm. For purposes of determining the amount of the Tax Gross-Up Payment, the Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the Tax Gross-Up Payment is to be made, and state and local income taxes at the highest marginal rates of individual taxation in the state and locality of the Executive's residence on the date the Tax Gross-Up Payment is to be made. If the Accounting Firm determines that no Excise Tax is payable by the Executive, the Company shall require the Accounting Firm to furnish to each of the Company, Parent and the Executive with documentation (including a complete set of calculations and assumptions utilized to make such determination) that can be used to establish a reporting position that failure to report any Excise Tax as payable on the Executive's applicable federal income tax return would not result in the imposition of a negligence penalty or similar penalty. As a result of the uncertainty in the application of Section 4999 of the Code at the time the initial determination by the Accounting Firm is made, it is possible that Tax Gross-Up Payments which will not have been made by the Company should have been made (an "Underpayment"). In the event that the Company exhausts its remedies pursuant to Section 1(C) and the Executive thereafter is required to make a payment of any Excise Tax as the result of an Underpayment, the Accounting Firm shall determine the amount of the Underpayment that has occurred, consistent with the calculations required to be made hereunder, and any such Underpayment, and any interest and penalties imposed on the Underpayment and required to be paid by the Executive in connection with the proceedings described in Section 1(C), shall be promptly paid by the Company to or for the benefit of the Executive.

(C) The Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of additional payments pursuant to this Agreement (above what was initially determined by the Accounting Firm). The Executive shall provide such written notification to the Company as soon as practicable, but no later than ten (10) business days, after the Executive knows of such claim, and within such written notification, the Executive shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. The Company shall respond to the Executive within thirty (30) days following its receipt of such written notice from the Executive. The Executive shall not pay such claim prior to the expiration of the thirty (30)-day period following the date on which the Executive gives such written notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies the Executive in writing prior to the expiration of such period that it desires to contest such claim, the Executive shall:

(1) give the Company any information reasonably requested by the Company relating to such claim,

(2) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney reasonably selected by the Company (and at the Company's expense),

(3) cooperate with the Company in good faith in order to effectively contest such claim, and

(4) permit the Company to participate in any proceedings relating to such claim; provided, however, that the Company shall bear and pay directly all costs and expenses (including, without limitation, additional interest and penalties and any reasonable legal and accounting fees and expenses) incurred by the Company in connection with such contest and shall indemnify and hold the Executive harmless, on an after-tax basis, for any Excise Tax or income tax, including interest and penalties with respect thereto, imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 1(C), the Company shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forego any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct the Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and the Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine and specify in writing to the Executive; provided, however, that if the Company directs the Executive to pay such claim and sue for a refund, the Company shall advance the amount of such payment to the Executive on an interest-free basis and shall indemnify and hold the Executive harmless, on an after-tax basis, from any Excise Tax or income tax, including interest or penalties with respect thereto, imposed with respect to such advance or with respect to any imputed income with respect to such advance; and further provided that any extension of the statute of limitations relating to payment of taxes for the taxable year of the Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall be limited to issues with respect to which a Tax Gross-Up Payment would be payable hereunder and the Executive shall be entitled to settle or contest, as the case may be, any other issues raised by the Internal Revenue Service or any other taxing authority.

(D) If, after the receipt by the Executive of an amount advanced by the Company pursuant to Section 1(C), the Executive becomes entitled to receive any refund with respect to such claim, the Executive shall (subject to the Company's compliance with the requirements of Section 1(C)) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after the receipt by the Executive of an amount advanced by the Company pursuant to Section 1(C), a determination is made that the Executive shall not be entitled to any refund with respect to such claim and the Company does not notify the Executive in writing of its intent to contest such denial of refund prior to the expiration of thirty (30) days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of the Tax Gross-Up Payment and/or interest and penalties required to be paid.

Section 2. Successors; Binding Agreement.

(A) The provisions of this Agreement shall be binding upon the surviving or resulting corporation in any merger, consolidation, recapitalization or similar corporate transaction or the person or entity to which all or substantially all of the Company's assets are transferred, including, as a result of the Merger.

(B) In addition to any obligations imposed by law upon any successor to the Company, the Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

(C) This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Executive shall die while any amounts would be payable to the Executive hereunder had the Executive continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to such person or persons appointed in writing by the Executive to receive such amounts or, if no person is so appointed, to the Executive's estate.

Section 3. Payment of the Tax Gross-Up Payment.

Any Tax Gross-Up Payment, as determined pursuant to this Agreement, shall be paid by the Company to the Executive as soon as administratively practicable after the receipt of the Accounting Firm's determination; provided that the Tax Gross-Up Payment shall in all events be paid no later than the end of the Executive's taxable year immediately following the Executive's taxable year in which the Excise Tax (and any income or other related taxes or interest or penalties thereon) on a Parachute Payment is remitted to the Internal Revenue Service or any other applicable taxing authority or, in the case of amounts relating to a claim described in Section 1(C) that does not result in the remittance of any federal, state, local and foreign income, excise, social security and other taxes, the taxable year in which the claim is finally settled or otherwise resolved. Notwithstanding any other provision of this Agreement, the Company may, in its sole discretion, withhold and pay over to the Internal Revenue Service or any other applicable taxing authority, for the Executive's benefit, all or any portion of any Tax Gross-Up Payment, and the Executive hereby consents to such withholding.

Section 4. Notice.

For purposes of this Agreement, all notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or five (5) days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

To the most recent address set forth in the personnel records of the Company;

If to the Company (prior to the consummation of the Merger):

Tellurian Inc.
1201 Louisiana Street, Suite 3100
Houston, TX 77002
Attention: [Margie Harris, EVP, Chief Administrative Officer];

If to the Company (following the consummation of the Merger):

Tellurian Inc.
c/o [●]
[●]
[●]
Attention: [●];

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

Section 5. Full Settlement.

The Company's obligation to make any payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against the Executive or others and shall be in full settlement of any liabilities and/or responsibilities with respect to Section 4999 of the Code.

Section 6. Governing Law; Validity.

The validity, interpretation, and enforcement of this Agreement shall be governed by the laws of the State of Texas. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which other provisions shall remain in full force and effect.

Section 7. Amendment.

No provision of this Agreement may be amended, waived or discharged except by the mutual written agreement of the parties.

Section 8. 409A.

It is intended that the Tax Gross-Up Payment shall be exempt from or comply with the application of Section 409A of the Code, and this Agreement will be construed to the greatest extent possible as consistent with those provisions. For purposes of Section 409A of the Code, in the event the Executive receives the Tax Gross-Up Payment in installments, such installments, shall be treated as a series of separate payments and each such installment shall be considered a separate and distinct payment. With respect to amounts eligible for reimbursement under the terms of this Agreement: (i) the amounts eligible for reimbursement in any taxable year shall not affect the expenses eligible for reimbursement in another taxable year; (ii) any right to reimbursement shall not be subject to liquidation or exchange for another benefit; and (iii) any reimbursements shall be made no later than the end of the calendar year following the calendar year in which the related expenses were incurred, except, in each case, to the extent that the right to reimbursement does not provide for a "deferral of compensation" within the meaning of Section 409A of the Code. The Company makes no representation that any or all of the payments described in this Agreement will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payment. In no event whatsoever will the Company be liable for any additional tax, interest or penalty that may be imposed on the Executive by Section 409A of the Code or damages for failing to comply with Section 409A of the Code.

Section 9. Integration.

This Agreement constitutes the entire understanding of the parties hereto with respect to the Tax Gross-Up Payment provided for herein and shall replace and supersede any other agreements and promises made to the Executive by the Company, whether written or oral, on the subject matter herein.

Section 10. Conditionality.

This Agreement is conditioned upon the consummation of the Merger, and will become null and void *ab initio*, and will have no effect whatsoever, in the event the Merger is not consummated.

Section 11. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement this _____ day of July, 2024.

EXECUTIVE

_____

TELLURIAN INC.

By: _____
Name: Margie Harris
Title: EVP, Chief Administrative Officer