
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported):

February 15, 2019

KOSMOS ENERGY LTD.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction
of incorporation)

001-35167

(Commission
File Number)

98-0686001

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

8176 Park Lane

Dallas, Texas

(Address of Principal Executive Offices)

75231

(Zip Code)

Registrant's telephone number, including area code: **214-445-9600**

Not Applicable

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

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

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

Emerging growth company

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

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

Retirement of Brian F. Maxted as Chief Exploration Officer

On February 18, 2019, Kosmos Energy Ltd. (the “**Company**”) issued a press release (the “**Press Release**”) announcing that Mr. Brian F. Maxted has decided to retire as the Company’s current Chief Exploration Officer effective February 15, 2019. Following his retirement as Chief Exploration Officer, Mr. Maxted will remain as a director on the Company’s Board of Directors (the “**Board**”). As Mr. Maxted will no longer be an employee of the Company, in his capacity as a director he will now be entitled to receive cash retainers and equity awards under the Company’s Long Term Incentive Plan for his Board and any committee service, in accordance with the Company’s standard compensation arrangement for non-employee directors (as such arrangement may be adjusted by the Compensation Committee of the Board from time to time), which is described in the Company’s definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on April 24, 2018 (the “**Proxy Statement**”).

In connection with his retirement, and in accordance with the Company’s executive retirement guidelines previously approved by the Compensation Committee of the Board, subject to Mr. Maxted’s satisfaction of certain requirements under the executive retirement guidelines (including his execution of a release of claims agreement), the Company has determined to waive the service-based vesting conditions applicable to any equity awards held by Mr. Maxted under the Company’s Long Term Incentive Plan that have been outstanding for at least one-year from the applicable grant date, and any such equity awards that are subject to performance-based vesting conditions will vest only to the extent the applicable performance goals are achieved.

Pursuant to the terms of an Advisory Agreement with Mr. Maxted that was entered into upon his retirement (the “**Advisory Agreement**”), Mr. Maxted will provide certain advisory services to the Company in connection with the Company’s exploration efforts. Mr. Maxted will be entitled to receive \$43,500 per quarter in arrears for his services under the Advisory Agreement plus reimbursement for expenses incurred. The Advisory Agreement will continue in effect until terminated by either the Company or Mr. Maxted.

A copy of the Press Release is attached hereto as Exhibit 99.1, and a copy of the Advisory Agreement is attached hereto as Exhibit 99.2 and each is incorporated herein by reference.

Item 9.01 Financial Statements and Other Exhibits

(d) Exhibits.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release Dated February 18, 2019
99.2	Advisory Agreement between Kosmos Energy Ltd. and Brian F. Maxted dated February 15, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 19, 2019

KOSMOS ENERGY LTD.

By: /s/ Jason E. Doughty
Jason E. Doughty
Senior Vice President, General Counsel and Corporate
Secretary



NEWS RELEASE

KOSMOS ENERGY ANNOUNCES MANAGEMENT SUCCESSION

DALLAS, February 18, 2019 – [Kosmos Energy](#) announced today that Chief Exploration Officer and Founding Partner Brian F. Maxted has decided to retire from the company effective February 15, 2019. Mr. Maxted will remain on the Board of Directors and continue to serve as a special advisor on matters related to exploration.

Ms. Tracey Henderson will assume the role of Chief Exploration Officer upon Mr. Maxted's retirement. Ms. Henderson joined Kosmos Energy in 2004, serving as a key member of the technical team responsible for the discovery of the Jubilee field in Ghana, the Greater Tortue Ahmeyim field in Mauritania and Senegal, and the Yakaar field in Senegal.

Commenting on Mr. Maxted's contributions to the company, Kosmos' Chairman and Chief Executive Officer Andrew G. Inglis said: "On behalf of the entire Board of Directors and all Kosmos employees worldwide, I would like to thank Brian for his dedication to Kosmos since its founding and the excellent record of exploration success he has delivered. His vision, thoughtful leadership, and passion for both the art and science of exploration have built a strong capability in the company that will serve Kosmos well in the future. We are grateful for his continued presence on the Board and as an advisor to the company." Mr. Inglis added: "I am pleased that Tracey is taking over as Chief Exploration Officer. She embodies all of the exploration leadership attributes that have made Kosmos successful."

Reflecting on his time with the company, Mr. Maxted said: "I am very proud of what Kosmos has achieved since it was founded in 2003. With a strong leadership team in place, world-class portfolio of assets, and differentiated strategy, I am confident the company will thrive in the years to come and look forward in my non-executive capacity to being a part of its successful future."

About Kosmos Energy

Kosmos is a well-capitalized, pure play deepwater oil and gas company with growing production, a pipeline of development opportunities and a balanced exploration portfolio along the Atlantic Margins. Our assets include production offshore Ghana, Equatorial Guinea and Gulf of Mexico, a competitively positioned Tortue gas project in Mauritania and Senegal and a sustainable exploration program balanced between proven basins (Gulf of Mexico and Equatorial Guinea), emerging basins (Mauritania, Senegal and Suriname) and frontier basins (Cote d'Ivoire and Sao Tome and Principe). As an ethical and transparent company, Kosmos is committed to doing things the right way. The Company's Business Principles articulate our commitment to transparency, ethics, human rights, safety and the environment. Read more about this commitment in the Kosmos 2017 Corporate Responsibility Report. For additional information, visit www.kosmosenergy.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical

facts, included in this press release that address activities, events or developments that Kosmos expects, believes or anticipates will or may occur in the future are forward-looking statements. Kosmos' estimates and forward-looking statements are mainly based on its current expectations and estimates of future events and trends, which affect or may affect its businesses and operations. Although Kosmos believes that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made in light of information currently available to Kosmos. When used in this press release, the words "anticipate," "believe," "intend," "expect," "plan," "will" or other similar words are intended to identify forward-looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Kosmos, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Further information on such assumptions, risks and uncertainties is available in Kosmos' Securities and Exchange Commission ("SEC") filings. Kosmos undertakes no obligation and does not intend to update or correct these forward-looking statements to reflect events or circumstances occurring after the date of this press release, except as required by applicable law. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

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CONTACT:

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ADVISORY AGREEMENT

This Advisory Agreement (the "Agreement") is made and entered into effective February 15, 2019 (the "Effective Date"), between Kosmos Energy, LLC ("Company") and Brian F. Maxted ("Advisor") and sets forth the general terms and conditions under which Advisor will provide services to Company.

Article I. Services and Compensation

- 1. Engagement:** Company engages and retains Advisor to provide advisory services to the Company in connection with the Kosmos Exploration Forum. A detailed list of the Advisory Services is attached and incorporated in this Agreement as *Exhibit A*.
- 2. Compensation:** For the Advisory Services rendered by Advisor under this Agreement, Company will pay Advisor US\$43,500 per quarter in arrears (the "Fee").
- 3. Expenses:** Company will be responsible for all expenses incurred by Advisor in performing the Advisory Services, except as otherwise mutually agreed by the Parties in advance.

Article II. Term and Termination of Agreement

- 1. Term:** This Agreement will be effective on the Effective Date and will continue until terminated (the "Term") by either party for any reason at any time upon notice to the other party.
- 2. Rights upon Termination:** In the event of termination of this Agreement, Company will be under no obligation to Advisor except to pay Advisor the Fees earned and reimburse Advisor any out-of-pocket expenses incurred through the termination date.

Article III. Representations of Advisor

- 1. Authorization to Work:** Advisor represents and warrants that Advisor is lawfully eligible to provide the Advisory Services to the Company in the United States.

Article IV. Status of Advisor

- 1. Independent Contractor Relationship:** The Parties agree and understand that Advisor is associated with Company only for the purposes and to the extent set forth in this Agreement, and Advisor's relation to Company will, during the period of Advisor's association with Company and Advisor's performance of the Advisory Services, be that of an independent contractor. Advisor will be solely responsible for the methods, details, and manner in which Advisor renders the Advisory Services. Company will not exercise, and will not have the right to exercise, any control or direction over the methods, details, and manner by which Advisor will provide the Advisory Services. This Agreement will not be construed as an agreement of employment, partnership, joint venture, or any other form of business entity. Accordingly, Advisor understands and agrees that no employee or agent of Advisor will be considered, under the provisions of this Agreement or otherwise, an employee of Company. Advisor agrees and
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acknowledges that Advisor will be solely and entirely responsible for Advisor's acts, including acts of omission, during the performance of the Advisory Services.

2. Taxes/Indemnification: Company will provide Form 1099 to Advisor for amounts paid to Advisor for providing the Advisory Services during each tax year. Advisor will pay any and all federal income taxes, social security taxes, and federal or state unemployment taxes, and any costs incurred in obtaining and maintaining any licenses, certificates, or business permits required by federal, state, or local law to provide the Advisory Services. Advisor agrees and understands that Advisor will not be entitled to reimbursement from Company for such taxes or expenses and that Advisor will not be treated as an employee of Company with regard to workers' compensation benefits, the Federal Insurance Contribution Act, the Social Security Act, the Federal Unemployment Tax Act, income tax withholding, or any other federal, state, or local law or regulation, or for purposes of the employee-benefit provisions described in the Internal Revenue Code. Advisor specifically acknowledges that Advisor will not be eligible to participate in any employee-benefit programs or plans sponsored or administered by Company.

Article V. Confidential Information and Non-Disclosure

1. Definition of Confidential Information: For purposes of this Agreement, "Confidential Information" means all of Company's confidential or proprietary information and data; marketing plans; donor and donor contact lists (in any medium); contractual terms with other institutions; research and development, business projects, strategic business plans, and strategies; confidential or proprietary information of any other party with whom Company agrees to hold information in confidence; and any other confidential information concerning Company that gives it a competitive advantage that is not publicly available. Confidential Information does not include any information that becomes generally available to the public other than as a result of a disclosure or wrongful act of Advisor; was available to Advisor on a nonconfidential basis before its disclosure by Company either during the Term or when Company employed Advisor; or becomes available to Advisor on a nonconfidential basis from a source other than Company, provided that such source is not bound by a confidentiality agreement with Company. Advisor acknowledges and agrees that Confidential Information is proprietary and Company's exclusive property.

2. Nondisclosure: Although Advisor will not be the agent of Company, the relationship existing under this Agreement is expressly understood to be of a confidential nature and Advisor will have a fiduciary duty to Company with respect to the Confidential Information. During the Term and at all times thereafter, Advisor therefore will not directly or indirectly (i) use any Confidential Information, except as necessary to properly provide the Advisory Services; (ii) disclose any Confidential Information in any manner not contemplated by this Agreement to any person or entity who is not an officer, director, employee, or legal counsel of Company or an affiliate; or (iii) disclose any Confidential Information in any manner not contemplated by this Agreement to any other person or entity unless previously authorized in writing by Company's CEO or General Counsel. In the event Advisor is served with a subpoena or it appears that Advisor will be compelled by law or judicial process to disclose such confidential information, Advisor agrees to immediately notify Company's General Counsel. Notwithstanding the foregoing, Advisor understands that Advisor is not required to notify Company that Advisor has been served a subpoena or otherwise compelled by law or judicial process to disclose confidential

information as part of any governmental investigation. Advisor further understands that nothing in this Agreement precludes Advisor from providing truthful information to or cooperating with an investigation conducted by a government agency, or making statements under oath or giving truthful testimony in a legal proceeding or as required by law or valid legal process, such as by a subpoena or court order.

3. Agreement to Return Confidential Information: At any time during the Term upon demand by Company, and immediately upon the termination of this Agreement, Advisor will return all Confidential Information, including all copies of the Confidential Information in any form or medium that are in Advisor's possession or under Advisor's control, to Company in good condition.

4. Survival of Covenants: Advisor's obligations under this article will survive the termination of this Agreement and will be construed as agreements independent of any other provision of this Agreement. The existence of any claim or cause of action of Advisor against Company, whether predicated on this Agreement or otherwise, will not constitute a defense to the enforcement by Company of those obligations.

Article VI. Miscellaneous

1. Entire Agreement; Amendments: This Agreement sets forth the entire and exclusive agreement and understanding between Company and Advisor and supersedes all proposals and prior and contemporaneous agreements, promises, or understandings, whether written or oral, and all other communications between the Company and Advisor relating to the subject matter of this Agreement. Any amendment, modification, or supplement to this Agreement must be in writing and signed by Advisor and an authorized representative of Company.

2. Representation Regarding Execution: By signing below, each of Company and Advisor represent and warrant that it or he has read and understand this Agreement. Advisor further acknowledges that Advisor is not relying on any statements, promises, or representations that are not set out in this Agreement, but instead is relying on Advisor's own judgment in consultation with Advisor's attorney, if any.

3. Choice of Law and Forum: The laws of the State of Texas will govern this Agreement, without regard to its choice-of-law principles. Exclusive venue for purposes of any dispute, controversy, claim, or cause of action between the parties concerning, arising out of, or related to this Agreement or my interactions with the Company is in any state or federal court of competent jurisdiction presiding over Dallas County, Texas. Nothing in this Agreement, however, precludes either party from seeking to remove a civil action from any state court to federal court.

[Signature page follows]

KOSMOS ENERGY, LLC:

By: /s/ Jason E. Doughty
Name: Jason E. Doughty
Title: Senior Vice President, General Counsel and Corporate Secretary

2/15/2019
Date

ADVISOR:

By: /s/ Brian F. Maxted
Brian F. Maxted

2/15/2019
Date

EXHIBIT A

Advisory Services

Description of Advisory Services:

- Advisor will serve as an advisor to the Chairman and CEO and the Company with respect to the Company's exploration efforts.
- Advisor will assist and help guide the Kosmos Exploration Forum ("KEF") in its objectives of (i) fully leveraging the strategic, technical and business capability of the Company, (ii) providing a platform for discussion in support of optimizing and assuring decision making related to the execution and delivery of exploration performance of the Company, and (iii) performing the scope and responsibilities set forth in the KEF Charter.
- Advisor will provide guidance and advice with respect to forming the agenda and strategic objection of each KEF Quarterly Performance Review ("QPR").
- Advisor will attend and participate in each KEF QPR.

Time Commitment:

- Advisor will devote at least one week per quarter to travel to Dallas to assist in preparing for and attending each KEF QPR.
- Advisor will be available for a bi-weekly call to advise the CEO on exploration matters.
- Advisor and the Company may from time to time mutually agree for the Advisor to devote additional time advising the KEF more broadly.