

**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): June 8, 2023**

**Power Solutions International, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-35944**  
(Commission  
File Number)

**33-0963637**  
(I.R.S. Employer  
Identification No.)

**201 Mittel Drive, Wood Dale, Illinois 60191**  
(Address of Principal Executive Offices, and Zip Code)

**(630) 350-9400**  
Registrant's Telephone Number, Including Area Code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	—	—

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 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2 of this chapter).

Emerging growth company

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

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**Item 1.01. Entry into a Material Definitive Agreement.**

On June 8, 2023, Power Solutions International, Inc. (the “Company”) and HD Hyundai Infracore Co., Ltd. f/k/a Hyundai Doosan Infracore Co., Ltd. (“Doosan”) entered into Addendum #12 (the “Addendum”) to the Supply Agreement, dated as of December 11, 2007 (the “Supply Agreement”), by and between Doosan and the Company, as amended from time to time.

The Addendum establishes the purchase price of Doosan products for the remainder of 2023 and allows the parties to negotiate the pricing for 2024 and future years. The Addendum also establishes a daily accrued late charge for late payment. Additionally, the Addendum modifies the term of the Supply Agreement from December 31, 2023 to December 31, 2026, after which the Addendum will automatically renew for additional one-year terms unless written notice of termination is provided by either party at least twelve (12) months prior to the scheduled expiration. The terms of the Addendum, the Supply Agreement and Addendum #11 govern the rights and obligations of the parties.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to the Addendum, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

For further information regarding Addendum #11, see a copy of Addendum #11 filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K dated July 7, 2022, filed with the Commission on July 25, 2022.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#"><u>Addendum # 12, dated as of June 8, 2023 to Supply Agreement, dated as of December 11, 2007, by and between Power Solutions International, Inc. and Doosan Infracore Co., Ltd., as amended.†</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

† Confidential treatment has been requested with respect to certain portions of this exhibit.

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**Signature**

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.

**Power Solutions International, Inc.**

Dated: June 9, 2023

By: /s/ Junhua Gu

Name: Junhua Gu

Title: Interim General Counsel

**CONFIDENTIAL TREATMENT – REDACTED COPY**

**\*\*\* PURSUANT TO SECURITIES AND EXCHANGE COMMISSION REGULATIONS, CERTAIN INFORMATION IN THIS EXHIBIT HAS BEEN OMITTED AS NONMATERIAL AND LIKELY TO CAUSE COMPETITIVE HARM IF PUBLICLY DISCLOSED.**

**ADDENDUM #12**

This Addendum #12 (“Addendum”) is made and entered into on June 8, 2023 (the “Effective Date”) by and between HD HYUNDAI INFRACORE CO., LTD., having its principal place of business at 7-11, Hwasu-dong, Dong-gu, Incheon, Korea (“SUPPLIER”) and POWER SOLUTION INTERNATIONAL, INC., an Illinois corporation (“PSI”), having its principal place of business at 201 Mittel Drive, Wood Dale, Illinois, USA 60191, United States (PSI and its affiliates shall collectively be referred to herein as “BUYER”)

**WITNESSETH:**

WHEREAS, SUPPLIER and BUYER are the parties to the Supply Agreement dated December 11, 2007, as amended from time to time with July 1, 2022 Addendum still in force and effect (together, the “Agreement”);

WHEREAS, the parties agree to extend the term of the Agreement until December 31, 2026 under the terms and conditions stated herein;

WHEREAS, the parties have agreed to amend the Agreement as of the Effective date on the following terms and conditions.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, both parties agree as follows:

1. Section 5.1 of the Agreement and any references to Pricing are hereby deleted and replaced with:

“5.1 Except where otherwise agreed upon in writing by Supplier and Buyer, the price payable for any Products shall be as stated on the attached Exhibit A.5. Such prices shall be firm through December 31, 2023. The parties shall negotiate to determine the price payable for any Products for 2024 and beyond on an annual basis. Notwithstanding the foregoing, when negotiating to determine the price payable for any Products for 2024 and beyond, the parties shall adjust the price up or down solely based on changes in prices of raw materials, freight rates, specifications, and existing volume and order forecast. Such prices shall be on the basis of FOB shipping point pursuant to INCOTERMS 2020 of the International Chamber of Commerce. Prices are specified in U.S. dollars. The price of Products once determined and agreed by the parties based on the foregoing are firm for the entire calendar year.”

2. Section 5.2 of the Agreement is hereby amended by adding therein at the end of such Section 5.2, the following:  
 “In the event Buyer fails to pay the full amount due within such [\*\*\*] day period (+[\*\*\*] day grace period in special circumstances) as provided, Supplier may demand that Buyer pays Supplier a late charge until it actually pays the unpaid and overdue payment, accrued on daily basis, at the annual rate of [\*\*\*] for the Products for which Buyer fails to pay for, which will be added to the unpaid and overdue portion of the payments. Such unpaid and overdue portion of the payments, including the late charge, shall be paid by telegraphic transfer in favor of Supplier by the due date designated by Supplier.”
3. Article 12. Term, section 12.1 is deleted in its entirety and replaced with:  
 “This Agreement shall become effective on the Effective Date and shall remain effective until December 31, 2026 (the “Initial Term”), unless terminated earlier pursuant to Article 13 hereof. After the Initial Term, this Agreement shall automatically renew for additional one (1) year terms unless and until either party gives the other party written notice at least twelve (12) months prior to the end of the current term or a new written agreement is executed by both parties.”
4. Exhibit A, section A.5. is deleted in its entirety and replaced with:

<u>HDI Spec No.</u>	<u>PSI Spec No.</u>	<u>Engine</u>	<u>2023 Price</u> <u>(USD) FOB Port Net 60</u>
[***]	***	8.1L HD	\$ [***]
[***]	***	8.1L HW	\$ [***]
[***]	***	11.1L	\$ [***]
[***]	***	14.6L	\$ [***]
[***]	***	18.3L	\$ [***]
[***]	***	21.9L	\$ [***]

5. Except as set forth herein, all of the remaining terms and conditions of the Agreement (including July 1, 2022 Addendum #11) shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned parties have executed this Addendum #12 as of the date listed above.

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BUYER

Power Solutions International, Inc.

By: /s/ William Shen  
Name: William Shen  
Title: VP of Purchasing and Supply Chain

SUPPLIER

HD Hyundai Infracore Co., Ltd.

By: /s/ SungHo Jeon  
Name: SungHo Jeon  
Title: Head Manager