

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549**

**FORM 10-K/A  
(Amendment No. 2)**

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended June 30, 2017

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 01-33522

**SYNTHESIS ENERGY SYSTEMS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or Other Jurisdiction of Incorporation or Organization)

**20-2110031**

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

**Three Riverway, Suite 300, Houston, Texas**

(Address of Principal Executive Offices)

**77056**

(Zip Code)

Registrant's telephone number, including area code: **(713) 579-0600**

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

**Common Stock, \$.01 par value**

(Title of Class)

**NASDAQ Stock Market**

(Name of Exchange on Which Registered)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes  No

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "accelerated filer," "large accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer       Accelerated filer       Non-accelerated filer       Smaller reporting company   
Emerging growth company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

The aggregate market value of the voting stock held by non-affiliates of the registrant as of the last business day of the most recently completed first fiscal quarter, September 30, 2017, was approximately \$39.4 million.

As of October 24, 2017, there were 87,542,390 shares of the registrant's common stock outstanding, par value \$.01 per share.

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## EXPLANATORY NOTE

The registrant is filing this Amendment No. 2 on Form 10-K/A (“Form 10-K/A”) to its Annual Report on Form 10-K for the quarter ended June 30, 2017 as filed with the Securities and Exchange Commission on October 30, 2017, as amended by Amendment No. 1 filed on November 9, 2017 which included the information required by Part III, Items 10, 11, 12, 13 and 14, which were not included in the prior filing in reliance on Instruction G(3) to Form 10-K (together, the “Original Filing”) solely to file new certifications by the registrant’s principal executive officer and principal financial officer to reflect the correct officer titles.

Except as described above, no other changes have been made to the Original Filing. The Original Filing continues to speak as of the date of the Original Filing, and we have not updated the disclosures contained therein to reflect any events which occurred at a date subsequent to the filing of the Original Filing.

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## PART III

### Item 10. Directors, Executive Officers and Corporate Governance.

#### Directors, Executive Officers and Significant Employees

The following table sets forth information concerning our directors, executive officers and significant employees as of June 30, 2017:

Name	Age	Position
Lorenzo Lamadrid <sup>(1) (2)</sup>	66	Chairman of the Board
Robert Rigdon	58	Vice Chairman of the Board
Denis Slavich <sup>(1) (2) (3)</sup>	77	Director
Harry Rubin <sup>(1) (2) (3)</sup>	64	Director
Ziwan Xu <sup>(3)</sup>	60	Director
Brown, Charles <sup>(2) (3)</sup>	58	Director
DeLome Fair	54	President, Chief Executive Officer and Director
David Hiscocks	53	Corporate Controller and Corporate Secretary
Chris Raczkowski	47	President - Asia
Francis Lau	70	Senior Vice President and Chief Technology Officer
Wade Taber	42	Vice President of Engineering

(1) Member of the Compensation Committee of the Board (the "Compensation Committee").

(2) Member of the Nominating and Corporate Governance Committee.

(3) Member of the Audit Committee.

#### Directors

**Lorenzo Lamadrid.** Mr. Lamadrid has been the Chairman of the Board since April 2005. Since 2001, Mr. Lamadrid has been the Managing Director of Globe Development Group, LLC, a firm that specializes in the development of large scale energy, power generation, transportation and infrastructure projects in China and provides business advisory services and investments with a particular focus on China. Mr. Lamadrid was also a director of Flow International Corporation from 2006 until 2014. Mr. Lamadrid was a member of the International Advisory Board of Sirocco Aerospace, an international aircraft manufacturer and marketer, from mid-2001 until 2015. He previously served as President and Chief Executive Officer of Arthur D. Little, a management and consulting company, from 1999 to 2001, as President of Western Resources International, Inc. from 1996 through 1999 and as Managing Director of The Wing Group from 1993 through 1999. The Wing Group was a leading international electric power project-development company that was sold to Western Resources in 1999. Prior to that, he was with General Electric from 1984 to 1993 serving as corporate officer, Vice President and General Manager at GE Aerospace for Marketing and International Operations, and as General Manager of Strategic Planning and Business Development of GE's International Sector. Prior to joining GE, Mr. Lamadrid was a senior Manager at the Boston Consulting Group where he worked from 1975 to 1984. Mr. Lamadrid's experience in business development and management is a key attribute for us, and his background in overseas markets has provided him with valuable insights into our international focus.

**Education:** Mr. Lamadrid holds a dual bachelor's degree in Chemical Engineering and Administrative Sciences from Yale University, an M.S. in Chemical Engineering from the Massachusetts Institute of Technology and an M.B.A. in Marketing and International Business from the Harvard Business School.

**Directorships in the past five years:** Flow International (2006 to 2014).

**Robert Rigdon.** Mr. Rigdon has been the Vice Chairman of the Board since February 2016. Mr. Rigdon joined us as a director in August 2009, and previously served as President and Chief Executive Officer from March 2009 to February 2016. Prior to that, he served as Chief Operating Officer since November 2008 and as Senior Vice President of Global Development since May 2008, where he was responsible for overseeing all aspects of our current and future coal gasification projects worldwide. From June 2004 until joining us, Mr. Rigdon worked for GE Energy in a variety of capacities, including Manager—Gasification Engineering, Director—IGCC Commercialization, and Director—Gasification Industrials and Chemicals Business. For the 20 years previous to this, Mr. Rigdon worked for Texaco, and later ChevronTexaco, as an engineer and in the Worldwide Power & Gasification group, where he ultimately became Vice President—Gasification Technology for the group. As a result of his three decades working on gasification, Mr. Rigdon is experienced in the operational and marketing strategies that are key to our development and success.

**Education:** Mr. Rigdon is a mechanical engineer with a B.S. from Lamar University.

**Directorships in the past five years:** None, other than our Board.

*Denis Slavich.* Mr. Slavich has served as a director since November 2005. Mr. Slavich has over 35 years of experience in large scale power generation development. He is currently the Group Strategic Director-Finance of Astrata Group Pte Ltd, a privately held global telematics company headquartered in Singapore, and an international consultant, as well as an advisor and board member for a number of additional firms. He served as a director of China Advanced Construction Materials Group, Inc., a company traded on the NASDAQ, from September 2009 until May 2011. From 1998 to 2000, Mr. Slavich was the CFO and director of KMR Power Corporation and was responsible for the development of this international IPP Company that developed projects in Columbia as well as other areas. From 2000 until 2002, he served as Vice President and CFO of Big Machines Inc., a software company. Mr. Slavich also served as acting President for Kellogg Development Corporation, a division of M.W. Kellogg, during 1997. From 1991 to 1995, Mr. Slavich was also a Vice President of Marketing for Fluor Daniel. From 1971 to 1991, Mr. Slavich served in various executive positions at Bechtel Group including Sr. VP, CFO, and director and Sr. VP and division manager of the International Power Division. In addition to his experience in power generation development, Mr. Slavich is experienced in finance and accounting matters and has extensive experience with financial statements.

Education: Mr. Slavich received his Ph.D. from Massachusetts Institute of Technology, his M.B.A. from the University of Pittsburgh and his B.S. in Electrical Engineering from the University of California at Berkeley.

Directorships in the past five years: Astrata Group (2011 to present) and Leading Edge Technologies (2001 to 2014).

*Harry Rubin.* Mr. Rubin has served as a director since August 2006. Mr. Rubin is currently Chairman of Henmead Enterprises, in which capacity he advises various companies regarding strategy, acquisitions and divestitures. He held board positions at a number of private and public companies such as the A&E Network, RCA/Columbia Pictures Home Video, the Genisco Technology Corporation and Image-Metrics Plc. He was a founding partner of the Boston Beer Company. In the 12 years prior to 2006, Mr. Rubin held various senior management roles in the computer software industry, including Senior Executive Vice President and Chief Operating Officer of Atari, and President of International Operations and Chief Financial Officer for GT Interactive Software. Mr. Rubin entered the computer software business in 1993 when he became Executive VP for GT Interactive Software as a start-up company, and played a leadership role in GT's progression as the company went public in 1995 and became one of the largest industry players. Prior to 1993, he held various senior financial and general management positions at RCA, GE and NBC. Through his various management roles, Mr. Rubin has developed an in-depth knowledge and experience in strategic development that is key to our growth.

Education: He is a graduate of Stanford University and Harvard Business School.

Directorships in the past five years: 784 Park Avenue Realty, Inc. (December 2005 to present) and Henmead Enterprises, Inc. (1991 to present).

*Ziwan Xu.* Mr. Xu has served as a director since February 2010. Mr. Xu is currently the Chairman of CXC Capital, Inc. and CXC China Sustainable Growth Fund, companies which he founded in March of 2008 and which are based in Shanghai, China. From November of 2005 until founding CXC, he was a private investor in Shanghai and worked on the development of residential real estate projects. During this same time, he was an Advisory Director for Goldman Sachs in Beijing, China. From 1997 through 2005, he served as a Managing Director and Partner for Goldman Sachs in Hong Kong. He is also currently an Advisor with Clayton, Dubilier & Rice, a member of the Board of Overseers of the Fletcher School of Law and Diplomacy at Tufts University, and Vice Chairman, Alumni Association of Economics and Finance, of Fudan University in Shanghai, China. Additionally, he is a member of the Shanghai Comprehensive Economy Studies Council and the Shanghai International Cultural Council. Mr. Xu's background in overseas markets and his experience in finance matters have provided him with valuable insights into our strategy.

Education: He holds a B.A. from East China Normal University and an M.A. in Economics from Fudan University and an M.A. in International Business from the Fletcher School of Law and Diplomacy at Tufts University.

Directorships in the past five years: Shanghai Ruibo New Energy Automobile Technology Company (2010 to present), CXC Capital, Inc. (2008 to present), and Lubao New Energy Company (2007 to present).

*Charles Brown.* Mr. Brown has served as a director since July 2014. Since October 2014, he has served as President and Chief Executive Officer, and a member of the board of directors, of Specified Air Solutions. Mr. Brown served as President and Chief Executive Officer of Flow International, Inc., and as a member of its board of directors, from July 2007 through January 2014, when Flow International was merged with and into Waterjet Holdings, Inc. Previously, Mr. Brown was the President and Chief Operating Officer of the Pump, Pool and Spa Divisions at Pentair, Inc. from April 2005 through October 2006. From August 2003 to February 2005, Mr. Brown was the President and Chief Operating Officer of the Pentair Tools Group (which was acquired by Black & Decker Corporation in 2004). Prior to that, Mr. Brown was the President/General Manager of Aqua Glass Corporation, a Masco Corporation company, from 1996 to August 2003. Mr. Brown brings a broad business and management experience to our Board.

Education: He holds a B.A. from Cornell University in Economics and Government and an M.B.A. from J.L. Kellogg Graduate School of Management at Northwestern University.

Directorships in the past five years: Specified Air Solutions (October 2014 to present), Flow International (2007-2014) and Waterjet Holdings, Inc. (January 2014 to August 2015).

*DeLome Fair.* Ms. Fair is our President and Chief Executive Officer, a position she has held since February 2016. She has also served as a director since such date. Ms. Fair joined our executive team in December 2014, as Senior Vice President, Gasification Technology, and in March 2015 was additionally named President of SES Technologies, LLC. Ms. Fair has over 25 years of experience in gasification which spans leadership positions with GE Energy and Chevron/Texaco. Prior to joining us, Ms. Fair led GE Energy's global team of 135 engineers in the U.S., India and China, as General Manager, Gasification & Process Systems Technology. In that post, she was responsible for engineering to GE's global gasification business, including business development support, execution of customer orders, new product development, services, and project management. Previously, Ms. Fair's expertise in gasification and IGCC technology led to her appointment as GE's Chief Consulting Engineer for gasification. Her career has also included serving as Product Line Leader, Licensing Manager, and Technology Manager for gasification in both GE and Chevron/Texaco.

Education: Ms. Fair received her M.S. and B.S. in Chemical Engineering from the University of Kansas.

Directorships in the past five years: None except for our board.

### ***Executive Officers and Significant Employees***

*David Hiscocks.* Mr. Hiscocks joined us in May 2017 as Corporate Controller and Corporate Secretary. Prior to joining us, he most recently served as Regional Controller-Eastern Hemisphere and Senior Manager of Finance & Administration-New Markets at Noble Corporation, a worldwide offshore drilling contractor. Prior to Noble, Mr. Hiscocks served in various accounting positions from 1993 to 2012 with Transocean, Inc., a worldwide drilling contractor, and its prior merged companies of GlobalSantaFe Corp. and Santa Fe International Corp. During his tenure there, Mr. Hiscocks served as Country Controller based in Malaysia, Vietnam, Canada, Angola and the various accounting positions in the corporate offices in Dallas and Houston, Texas. Mr. Hiscocks holds a B.A. in Accounting from the University of Northern Iowa. He is a certified public accountant in the State of Texas.

*Chris Raczkowski.* Mr. Raczkowski joined us in December 2016 as President – Asia. Mr. Raczkowski has 25 years of professional experience within both large multinational corporations and start-up companies in the U.S., China, Southeast Asia and Europe. Mr. Raczkowski's responsibilities have included research and development in the energy sector, manufacturing process, quality, reliability and operations management, and trans-national energy project development and execution in the United States, Europe and Asia. He has managed investment, deployment, commercialization and operations of multiple clean energy technologies in China and Southeast Asia. During the last fifteen years, he has held a variety of executive leadership positions, while based in China, for a broad range of clean energy technologies and projects, including most recently serving as the Chief Executive Officer of Azure International, an advisory firm assisting clients with developing markets and opportunities in China, from 2003 through December 2016. Mr. Raczkowski holds B.S. and M.S. degrees in materials and mechanical engineering from Harvey Mudd College in the United States, and an MBA from TiasNIMBAS Business School in the Netherlands.

*Francis Lau.* Mr. Lau joined us in September 2008 as Senior Vice President and Chief Technology Officer. From January 2006 until joining us, he was Vice President of Gasification at GreatPoint Energy, in Cambridge, Massachusetts in charge of technology development. From 1970 until joining GreatPoint, Mr. Lau was the Executive Director of Gasification and Gas Processing Center at the Gas Technology Institute ("GTI") in Des Plaines, Illinois. At GTI, he led research, development, demonstration, and deployment programs aimed at clean and efficient conversion of coal, biomass, and other feedstocks to electricity, hydrogen, and clean liquid fuels. Mr. Lau received a B.Sc. degree in Chemical Engineering from the University of Wisconsin, Madison, and M.Sc. in Chemical Engineering from Northwestern University.

*Wade Taber.* Mr. Taber is Vice President of Engineering, and joined us in January 2016 and is responsible for all of our Engineering, Equipment Sourcing and Operations Support for the Company. From 2007 to 2015, Mr. Taber served as Senior Engineering Manager – Components/Technology Innovation for General Electric, where his accomplishments included more than a dozen patented and trade secret innovations in gasification technology. Mr. Taber received GE's Corporate Engineering Award for his development and commercialization of GE's Advanced Chromia Refractory, which doubled refractory life for solid feedstock gasification. His previous positions include Senior Application Engineer – Energy Systems/Gasification with Saint-Gobain Ceramics from 1998 to 2007, where he helped to grow Saint-Gobain's refractories business by over \$5 million in a three-year period. Mr. Taber holds a B.S. degree in Ceramic Engineering/Materials Science from the University of Illinois, and has completed several advanced leadership programs at The Browne Centre - University of New Hampshire.

## Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our directors and executive officers, and persons who own more than 5% of our equity securities, to file initial reports of ownership and reports of changes in ownership of our common stock with the SEC and to furnish us a copy of each filed report.

To our knowledge, based solely on review of the copies of such reports furnished to us and written representations that no other reports were required, during the fiscal year ended June 30, 2017, our officers, directors and greater than 10% beneficial owners timely filed all required Section 16(a) reports.

## Material Changes in Director Nominations Process

There have not been any material changes to the procedures by which shareholders may recommend nominees to our Board.

## Audit Committee

During the year ended June 30, 2017, the members of the Audit Committee were Ziwang Xu, Harry Rubin, Charles Brown and Denis Slavich who serves as Chairman. The Board has determined that Denis Slavich is an audit committee financial expert under Item 407(d) of Regulation S-K of the SEC. All of the members of the Audit Committee were and are independent within the meaning of Rule 5605 of the NASDAQ Listing Rules. The Audit Committee operates under a written charter adopted by the Board which is available under “Corporate Governance” at the “Investor Center” section of our website at [www.synthesisenergy.com](http://www.synthesisenergy.com). The Audit Committee met eight times during the year ended June 30, 2017.

The primary purpose of the Audit Committee is to assist the Board in overseeing: (a) the integrity of our financial statements, (b) our compliance with legal and regulatory requirements, (c) the qualifications and independence of the independent registered public accountants and (d) the performance of our internal auditors (or other personnel responsible for the internal audit function).

## Code of Ethics

We have adopted a Code of Business and Ethical Conduct that applies to all of our employees, as well as each member of our Board. The Code of Business and Ethical Conduct is available under “Corporate Governance” at the “Investor Center” section of our website at [www.synthesisenergy.com](http://www.synthesisenergy.com). We intend to post amendments to or waivers from the Code of Business and Ethical Conduct (to the extent applicable to our principal executive officer, principal financial officer or principal accounting officer) at this location on our website.

## Corporate Governance

The charters for our Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee and our Code of Business and Ethical Conduct are available under “Corporate Governance” at the “Investor Center” section of our website at [www.synthesisenergy.com](http://www.synthesisenergy.com). Copies of these documents are also available in print form at no charge by sending a request to David Hiscocks, our Corporate Controller and Corporate Secretary, Synthesis Energy Systems, Inc., Three Riverway, Suite 300, Houston, Texas 77056, telephone (713) 579-0600.

## Item 11. Executive Compensation.

### Summary Compensation Table

The following table provides information concerning compensation paid or accrued during the fiscal years ended June 30, 2017, 2016 and 2015 to each person who served as our principal executive officer during the year ended June 30, 2017, and our principal financial officer, to whom we sometimes refer together as our “named executive officers.”

Name and Principal Position	Year	Salary	Bonus	Stock Awards	Option Awards (1)	Non-Equity Incentive Plan Compensation	All Other Compensation	Total
DeLome Fair	2017	\$ 333,333	\$ 30,750	\$ —	\$ 57,500 <sup>(3)</sup>	\$ —	\$ —	\$ 421,583
President and CEO <sup>(2)</sup>	2016	\$ 268,750	\$ 20,000	\$ —	\$ 127,883	\$ —	\$ —	\$ 416,633
	2015	\$ 107,603	\$ 50,000	\$ —	\$ 127,153	\$ —	\$ —	\$ 284,756
David Hiscocks								
Corporate Controller <sup>(4)</sup>	2017	\$ 21,635	\$ —	\$ —	\$ 23,589	\$ —	\$ —	\$ 45,224
	2016	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
	2015	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

Name and Principal Position	Year	Salary	Bonus	Stock Awards	Option Awards <sup>(1)</sup>	Non-Equity Incentive Plan Compensation	All Other Compensation	Total
Chris Raczkowski President – Asia	2017	\$ 54,667	\$ —	\$ —	\$ 242,558 <sup>(5)</sup>	\$ —	\$ —	\$ 297,225
	2016	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
	2015	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Scott Davis Former Chief Accounting Officer <sup>(6)</sup>	2017	\$ 171,554	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 171,554
	2016	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
	2015	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

(1) The amounts in the “Option Awards” column reflect the aggregate grant date fair value of awards pursuant to our 2015 Long Term Incentive Plan (the “2015 Plan”) and Amended and Restated 2005 Incentive Plan, as amended (the “2005 Plan”), for the fiscal years ended June 30, 2017, 2016 and 2015, in accordance with ASC 718. Assumptions used in the calculation of these amounts are included in “Note 13—Equity” to our audited financial statements for the fiscal year ended June 30, 2017 included in our Annual Report on Form 10-K for the year ended June 30, 2017. However, as required, the amounts shown exclude the impact of estimated forfeitures related to service-based vesting conditions.

(2) In March 2015, Ms. Fair was named President of SES Technologies, LLC, one of our wholly owned subsidiaries. In February 2016, Ms. Fair was named our President and Chief Executive Officer.

(3) In May 2017, Ms. Fair received an option award in lieu of \$50,000 of base salary earned for the period May 1 through October 31, 2017.

(4) David Hiscocks was named Corporate Controller, Chief Accounting Officer and Corporate Secretary on May 9, 2017.

(5) Chris Raczkowski received a signing option award of \$168,000 in connection with his employment letter on December 16, 2016. In May 2017, he received an option award in lieu of \$64,833 of base salary earned for the period May 1 through October 31, 2017.

(6) Scott Davis resigned from the Company effective May 22, 2017.

## Compensation Summary

### *Compensation Philosophy and Objectives*

Our philosophy in establishing executive compensation policies and practices is to align each element of compensation with our short-term and long-term strategic objectives, while providing competitive compensation that enables us to attract and retain top-quality executive talent

The primary objectives of our compensation policies and practices for our named executive officers for the fiscal years ended June 30, 2017 and June 30, 2016 are to:

- Attract, retain, motivate and reward highly qualified and competent executives who have extensive industry experience through a mix of base salary, cash incentives and long-term equity incentives that recognize individual and company performance; and
- Provide incentives to increase and maximize stockholder value by emphasizing equity-based compensation to more closely align the interests of executives with those of our stockholders.

We have adopted this philosophy because we believe that it is critical to our continued success and the achievement of our short-term and long-term goals and objectives as a company for our stockholders.

#### *Administration*

Our executive compensation program is administered by the Compensation Committee in accordance with its charter and other corporate governance requirements of the SEC and The NASDAQ Stock Market.

The Compensation Committee has in the past engaged, and may in the future engage, compensation consultants familiar with our industry to advise the Compensation Committee regarding certain compensation issues. The assignments of the consultants are determined by the Compensation Committee, although management may have input into these assignments. In August 2015, the Compensation Committee retained Meridian Compensation Partners LLC as its independent compensation consultant to assist and advise the Compensation Committee with respect to determinations of future director compensation. The firm was selected by the Committee based on its reputation and expertise. In connection with the appointment of MCP as the Compensation Committee's compensation consultant, the Compensation Committee determined that MCP was independent based on criteria prescribed by the NASDAQ Listing Rules. MCP reports directly to, and takes its direction from, the Compensation Committee. However, the Compensation Committee does not specifically direct MCP on how to perform its scope of services. MCP assisted the Compensation Committee by providing updates on relevant trends and developments in director compensation; assessing the company's peer group and the competitiveness of pay levels and practices for directors; and reviewing the compensation of non-employee directors.

The Compensation Committee determines the total compensation (including the nature and amount of each element of the compensation) of Ms. Fair (and prior to February 2016, Mr. Rigdon), as our President and Chief Executive Officer. Ms. Fair (and prior to February 2016, Mr. Rigdon) plays a key role in determining executive compensation for the other officers. Ms. Fair (and prior to February 2016, Mr. Rigdon) attends the meetings of the Compensation Committee regarding executive compensation and discusses her recommendations with the Compensation Committee, including the evaluation of the performance of the other named executive officers in arriving at her recommendations, which are based on the direct evaluation of such executives by our President and Chief Executive Officer, after receiving input from the peers of such executives and others, if necessary. These recommendations are considered by the Compensation Committee, along with other relevant data, in determining the total compensation program for such executives.

#### *Compensation Program*

Based on and consistent with the philosophy and objectives stated above, our current executive compensation program and its historical programs and practices consist of the following elements:

- Base salary;
- Cash incentive awards;
- Long-term equity incentive awards;
- Post-employment benefits; and
- Benefits and perquisites.

We have chosen these elements to remain competitive in attracting and retaining executive talent and to provide strong incentives for consistent high performance with current and potential financial rewards. The compensation packages of the named executive officers are intended to be evenly balanced among the various elements. The goal of this policy was and continues to be to attract and retain the executives to ensure our long-term success. We also provide employee benefits such as health, dental and life insurance pursuant to plans that are generally available to our employees. We think our mix of compensation instills in our executives the importance of achieving our short-term and long-term business goals and objectives and thereby increasing stockholder value.

Consistent with our total executive compensation philosophy set forth above, in setting executive compensation the Compensation Committee considers the total compensation payable to a named executive officer and each form of compensation. The Compensation Committee seeks to achieve a balance between immediate cash rewards for the achievement of company-wide objectives and individual objectives, and long-term incentives that vest over time and that are designed to align the interests of our named executive officers with those of our stockholders.

Additional details regarding each element of our executive compensation program are as follows:

Base Salaries. The base salary range for the named executive officers was established by the Compensation Committee. Base salary is viewed as a less significant element of compensation than long-term equity, so the levels are less than those of peer companies. The Compensation Committee approves all increases in base salary for our named executive officers in advance. The Compensation Committee reviews salaries of executive officers at periodic intervals and awards increases, if appropriate. In assessing the amount and timing of salary adjustments, if any, the Compensation Committee considers changes in functions and responsibilities, if any, competitive salaries and peer comparisons, and relative employment positions. The Compensation Committee may also consider elements of individual performance in future salary adjustments, but to this point, has not done so. Base salaries for all named executive officers for the fiscal years ended June 30, 2015, 2016 and 2017, as applicable, are shown in the “Salary” column of the Summary Compensation Table above.

Cash Incentive Compensation. The named executive officers are each eligible for consideration for cash incentive compensation awards under the terms of their employment agreements as described under “—Employment Agreements” below, within the discretion of the Compensation Committee, which is common among the peer group noted above. The awards are intended to link cash incentive compensation to achievement of our short-term business objectives and stockholders’ interests as a whole and would be based on objective performance measures, thresholds and goals. In March 2017, Ms. Fair received a performance based bonus of \$30,750. No performance based bonuses were paid during fiscal years 2016 or 2015 were paid to named executive officers.

Long-Term Equity Incentive Compensation. The Compensation Committee provides stock or equity incentives and rewards to executive officers in order to link the executive’s long-term interests to those of our stockholders and to encourage stock ownership by executives as a means of aligning the executives’ long-term interests with those of our stockholders. The analysis of awards by the Compensation Committee is based upon an overall review of the performance of us and our management and the Compensation Committee’s assessment of the appropriate level of long-term equity incentive compensation. The Compensation Committee does not follow a specific process or necessarily consider objective or the same factors when making its overall review of our performance.

The 2015 Plan is maintained with the objectives of (i) attracting and retaining selected key employees, consultants and outside directors; (ii) encouraging their commitment; (iii) motivating superior performance; (iv) facilitating attainment of ownership interests in us; (v) aligning personal interests with those of our stockholders; and (vi) enabling grantees to share in our long-term growth and success.

The Compensation Committee exercises its discretion in determining the mix between and among awards of incentive stock options, non-qualified stock options and restricted stock. To date, the only incentive awards granted to the named executive officers by the Compensation Committee have been stock options. The exercise price of stock options is based on the fair market value of a share of our common stock on the date of grant, which, under the 2015 Plan, is the closing sales price on that date of a share of our common stock as reported on The NASDAQ Stock Market.

Currently, stock options granted under the 2015 Plan vest ratably on the first, second, third and fourth anniversaries of the grant date so that the options are fully vested after four years, except that in limited circumstances, we have granted stock options vesting in four quarterly installments over twelve months to our directors and granted stock options with modified vesting to executive officers who elected to exchange base salary for incentive compensation. Stock option grants are available for exercise for ten years from the date of grant. Since stock options are priced at fair market value on the date of grant, the options will only have value to the grantee if the market price of our common stock increases after the grant of the option.

Post-Employment Benefits. We have entered into employment agreements with our executive officers which provide for the payment of severance and other post-termination benefits depending on the nature of the termination, including, in some cases, severance payments in the event of a termination following a “change in control.” The Compensation Committee believes that the terms and conditions of these agreements are reasonable and assist us in retaining the executive talent needed to achieve our objectives. In particular, the agreements, in the event of a “change in control,” help executives focus their attention on the performance of their duties in the best interests of the stockholders without being concerned about the consequences to them of a change in control and help promote continuity of senior management. Information regarding the specific payments that are applicable to each termination event, as well as the effect on unvested equity awards, is provided under the heading “—Potential Payments Upon Termination or Change of Control” below.

Benefits and Executive Perquisites. As our executives and employees, the named executive officers are eligible to participate in the health, dental, short-term disability and long-term disability insurance plans and programs provided to all company employees. Named executive officers are also eligible to participate in our 401(k) plan, which is generally available to all of our employees.

## Employment Agreements

On February 15, 2016, we entered into an Amended and Restated Employment Agreement with Ms. Fair, which replaced her employment agreement dated December 8, 2015. She is entitled to receive an annual base salary of up to \$350,000 and a bonus targeted to \$150,000 payable within two and a half months after a given year based on achievement of certain annual performance goals and objectives approved by the Compensation Committee. As part of the agreement Ms. Fair received stock options to acquire 300,000 shares of our common stock vesting over four years in 25% increments on each anniversary date of the agreement. Ms. Fair is also eligible to receive additional share based compensation awards at the sole discretion of the Compensation Committee. The employment agreement prohibits Ms. Fair from competing with us during her employment and for a period of twenty-four months thereafter and is also prohibited from soliciting our employees for a period of twenty-four months after the termination of her employment. Ms. Fair is also subject to confidentiality and non-disparagement obligations. Payments under the agreement to Ms. Fair in connection with her termination or a change of control are described below under “–Potential Payments Upon Termination or Change of Control.”

Effective May 9, 2017, we entered into an employment letter with David Hiscocks our newly hired Corporate Controller and Corporate Secretary. Mr. Hiscocks' employment is at-will and is terminable by either us or Mr. Hiscocks at any time with or without advanced notice. Mr. Hiscocks is entitled to receive annual base compensation of \$150,000. Mr. Hiscocks is also eligible for discretionary bonuses from time to time in the Company's sole discretion and based on achievement of individual and Company objectives. Mr. Hiscocks' base compensation is subject to increase in the discretion of the Compensation Committee. The letter prohibits Mr. Hiscocks from competing with us during his employment and for a period of six months thereafter and is also prohibited from soliciting our employees for a period of six months after termination of his employment. Mr. Hiscocks received a grant of nonstatutory stock options to acquire shares of the Company's common stock with an aggregate value of \$30,000 under the Plan, vesting as to 25% on each anniversary of the date of the agreement. Mr. Hiscocks is also eligible to receive additional share based compensation awards at the sole discretion of the Compensation Committee.

Effective January 3, 2017, we entered into an employment letter with Chris Raczkowski as our newly hired President – Asia. Under the employment letter, he is entitled to receive an annual base salary of \$139,000. Based on Mr. Raczkowski's performance, the employment letter contemplates the base salary can be increased to \$200,000 after six months and \$287,000 after twelve months. In June 2017, his annual base salary was increased to \$200,000. Upon signing the employment letter, Mr. Raczkowski received a \$20,000 signing bonus. He is also entitled to a performance bonus in the discretion of the Compensation Committee of the Board. Mr. Raczkowski's salary is subject to increase in the discretion of the Board. In connection with his appointment, Mr. Raczkowski also received an award of an equivalent of \$168,000 in options to acquire shares of the Company's common stock vesting in four equal quarterly installments with the first vesting occurring on March 31, 2017. The letter also includes non-competition, non-solicitation and confidentiality covenants on Mr. Raczkowski. Mr. Raczkowski is also eligible for certain severance rights if he remains employed on January 3, 2018.

Effective October 14, 2016, we entered into an amended employment letter with Scott Davis as our newly appointed Chief Accounting Officer, Corporate Secretary, and Principal Financial Officer. Mr. Davis has previously served the Company as our Corporate Controller since May 2016. Mr. Davis' amended employment letter entitled him to receive an annual base salary of \$200,000 and performance bonus at the discretion of the Compensation Committee. In connection with his appointment, Mr. Davis also received a grant of restricted stock to acquire 47,619 shares of our common stock vesting in four equal annual installments with the first vesting occurring on the first anniversary of the date of the appointment. The amended letter also included non-competition, non-solicitation and confidentiality covenants on Mr. Davis. Mr. Davis announced his resignation from the Company effective May 22, 2017.

## Potential Payments upon Termination or Change of Control

Pursuant to the terms of Ms. Fair's employment agreement, upon a termination without cause (as defined in the employment agreement) or a voluntary termination for good reason (as defined in the employment agreement), and provided that she executes a release, Ms. Fair is entitled to receive (i) a severance payment of up to twelve months of base salary, (ii) continued health benefits through the earlier of (a) twelve months after her termination or (b) until she is eligible to participate in the health insurance plan of another employer (provided such benefits are substantially similar to what Ms. Fair received from us) and (iii) payment of any other salary or bonus that she would have been otherwise entitled to receive under the employment agreement as of the date of the termination. In addition, all unvested options shall automatically vest as of the termination date. If the employment agreement is terminated for any reason (other than by Ms. Fair without good reason or by us for cause) within sixty days of a change of control (as defined in the employment agreement), Ms. Fair is entitled to receive the same severance and benefits as she would receive if she was terminated without cause by us.

Upon a voluntary termination without good reason, termination for cause, death or disability, Ms. Fair would not be entitled to receive benefits from us except that in the case of the death or disability of any of Ms. Fair, all unvested options shall automatically vest as of the termination date.

The following tables further describe the potential payments upon termination or a change in control for Ms. Fair. Because (i) Mr. Davis resigned effective May 22, 2017, (ii) Mr. Hiscocks' employment letter does not include provisions for payments in connection with a termination or change of control, and (iii) the severance provisions in Mr. Raczkowski's employment letter are not triggered until January 3, 2018, we do not present information on potential payments any of them.

**DeLome Fair**  
**Chief Executive Officer and President**

Executive Benefits and Payments Upon Termination <sup>(1)</sup>	Voluntary Termination (\$)	Voluntary Termination for Good Reason (\$)	For Cause Termination (\$)	Involuntary Not for Cause Termination (\$)	Death or Disability (\$)	After a Change in Control <sup>(2)</sup> (\$)
<b>Compensation</b>						
Severance <sup>(3)</sup>	\$ —	\$ 350,000	\$ —	\$ 350,000	\$ —	\$ 350,000
Performance bonus	—	—	—	—	—	—
Stock Options (Unvested and Accelerated) <sup>(4)</sup>	—	—	—	—	—	—
<b>Benefits and Perquisites</b>						
Health and Welfare Benefits Continuation <sup>(5)</sup>	—	26,482	—	26,482	—	26,482
Tax Gross-up	—	—	—	—	—	—
Total	<u>\$ —</u>	<u>\$ 376,482</u>	<u>—</u>	<u>\$ 376,482</u>	<u>—</u>	<u>\$ 376,482</u>

(1) For purposes of this analysis, we assumed that the effective date of termination is June 30, 2017 and that the executive's compensation is as follows: Ms. Fair's base salary is equal to \$350,000. We have also assumed no performance bonus for Ms. Fair due to the fact that the payment of such bonus is solely within the discretion of the Compensation Committee and that there were no non-contractual performance bonuses paid during fiscal year 2017.

(2) "After a Change in Control" means a termination for any reason (other than by us for cause) within 60 days of a change in control.

(3) Under "Voluntary Termination for Good Reason," "Involuntary Not for Cause Termination" and "After a Change in Control," severance under Ms. Fair's agreement is one year of base salary as in effect at the time of termination unless sooner hired by another employer.

(4) Pursuant to the terms of Ms. Fair's employment agreement, under "Voluntary Termination for Good Reason," "Involuntary Not for Cause Termination" or "After a Change in Control," the vesting of all outstanding stock options will be accelerated and all stock options shall be 100% vested on the date of termination of employment or on the effective date of the "change in control," as applicable.

(7) Health and Welfare Benefits Continuation is calculated as 12 months of reimbursement of COBRA premiums under "Involuntary Not for Cause Termination," "Voluntary Termination for Good Reason" and "After a Change in Control." Such benefits payable will cease prior to the end of 12 months if the executive is eligible to participate in the health insurance plan of another employer, provided that such benefits are substantially similar to what was received from us.

## Outstanding Equity Awards for Year Ended June 30, 2017

The following table shows the number of shares covered by exercisable and unexercisable options held by our named executive officers on June 30, 2017. Each of the awards in the table was made under the 2015 Plan and 2005 Plan.

Name	Option Awards					Stock Awards			Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested
	Number of Securities Underlying Unexercised Options (#)	Number of Securities Underlying Unexercised Options (#)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested	Market Value of Shares or Units of Stock That Have Not Vested	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Rights That Have Not Vested	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
DeLome Fair	100,000	100,000	—	0.92	01/06/25(1)	—	—	—	—
	6,250	18,750	—	0.76	03/09/25(2)	—	—	—	—
	75,000	225,000	—	0.68	02/15/26(3)	—	—	—	—
	104,755	—	—	0.82	05/01/27(4)	—	—	—	—
David Hiscocks	—	44,776	—	0.95	05/09/27(5)	—	—	—	—
Chris Raczkowski	—	282,971	—	0.89	12/16/26(6)	—	—	—	—
	135,832	135,832	—	0.82	05/01/27(7)	—	—	—	—

- (1) On January 6, 2015, Ms. Fair received an option exercisable for 200,000 shares of common stock at an exercise price of \$0.92. The option vests in four equal installments, with the first installment vesting on the date of grant and then vesting yearly thereafter on each January 6, 2016, 2017, and 2018.
- (2) On March 9, 2015, Ms. Fair received an option exercisable for 25,000 shares of common stock at an exercise price of \$0.76. The option vests in four equal installments on each March 9, 2016, 2017, 2018, and 2019.
- (3) On February 15, 2016, Ms. Fair received an option exercisable for 300,000 shares of common stock at an exercise price of \$0.68. The option vests in four equal installments, with the first installment vesting on the date of grant and then vesting yearly thereafter on each February 15, 2017, 2018, and 2019.
- (4) On May 1 2017, Ms. Fair received an option award in lieu of \$50,000 of base salary earned for the period May 1 through October 31, 2017. The options vest in six monthly installments, with the first installment vesting on June 1, 2017 and each first of the month for the subsequent five months.
- (5) On May 9, 2017, Mr. Hiscocks received an option exercisable for 44,776 shares of common stock at an exercise price of \$0.95. The option vests in four equal installments on each May 9, 2018, 2019, 2020, and 2021.
- (6) On December 16, 2016, Mr. Raczkowski received an option exercisable for 282,971 shares of common stock at an exercisable price of \$0.89. The option vests in four equal installments on each December 16, 2017, 2018, 2019 and 2020.
- (7) On May 1, 2017, Mr. Raczkowski received an option award in lieu of \$64,833 of base salary earned for the period May 1 through October 31, 2017. The options vest in six month installments, with the first installment vesting on June 1, 2017 and each first of the month for the subsequent five months.

## Director Compensation

In March 2017, the Board approved compensation for calendar year 2017 for our directors. Non-executive directors who served as chair of a Board committee received an annual grant of stock options with an aggregate value of \$110,000 and all other non-executive directors received an annual grant of stock options with an aggregate value of \$100,000, in each case based on a fair market valuation and the exercise price in the grant, while non-independent, executive directors received no compensation for their service on the Board. The options vest as to 25% of the shares on each of March 31, June 30, September 30 and December 31 of 2017. The exercise price was determined based on the closing price on the date of the grant. Mr. Lamadrid also was awarded \$60,000 for compensation as the Chairman of the Board with the cash compensation will be paid quarterly beginning with the quarter ended March 31, 2017.

The following table summarizes the annual compensation for our non-employee directors during the year ended June 30, 2017:

Name (a)	Fees Earned or Paid in	Stock	Option	Non-Equity	Nonqualified	All Other	Total (h)
	Cash (b)	Awards (1) (c)	Awards (1) (2) (d)	Incentive Plan Compensation (e)	Deferred Compensation Earnings (f)	Compensation (g)	
Lorenzo Lamadrid	\$ 60,000	—	\$ 110,000	—	—	\$ 60,000 <sup>(3)</sup>	\$ 230,000
Robert Rigdon	\$ —	—	\$ 100,000	—	—	175,000 <sup>(3)</sup>	\$ 275,000
Denis Slavich	\$ —	—	\$ 110,000	—	—	—	\$ 110,000
Harry Rubin	\$ —	—	\$ 110,000	—	—	—	\$ 110,000
Ziwan Xu	\$ —	—	\$ 100,000	—	—	—	\$ 100,000
Charles Brown	\$ —	—	\$ 100,000	—	—	—	\$ 100,000

(1) The amounts in the “Stock Awards” and “Option Awards” column reflect the aggregate grant date fair value for the fiscal year ended June 30, 2017, in accordance with ASC 718. Assumptions used in the calculation of these amounts are included in “Note 13—Equity” to our audited financial statements for the fiscal year ended June 30, 2017 included in our Annual Report on Form 10-K for the year then ended. However, as required, the amounts shown exclude the impact of estimated forfeitures related to service-based vesting conditions.

(2) As of June 30, 2017, Messrs. Lamadrid, Rigdon, Slavich, Rubin, Xu, and Brown had outstanding options exercisable for a total of 1,149,479, 1,194,390, 1,249,479, 1,224,479, 879,249 and 523,877 shares of common stock, respectively.

(3) Represents compensation paid to Messrs. Lamadrid and Rigdon as pursuant to consulting agreements described below.

Mr. Lamadrid has a consulting agreement with us for his service to us. The agreement was initially for a four-year term effective August 1, 2006 and was extended for an additional three years in August 2010. In April 2014, the agreement was extended through December 2014 and then to be automatically renewed for successive one year terms on each anniversary unless written notice of non-renewal is delivered by us at least 30 days before the end of the term. As of June 30, 2017, the agreement is still in place.

Mr. Rigdon has a consulting agreement with us for his service to us. The agreement is for a one year term effective February 15, 2016. As part of this agreement, Mr. Rigdon receives a monthly consulting fee of \$15,000 per month for the first six months of the term and \$10,000 per month for the last six months of his term. In October 2016, his agreement was modified to compensate Mr. Rigdon \$15,000 per month for the remainder of his agreement. On February 15, 2017, the agreement was extended for twelve months through February 15, 2018 at a rate of \$15,000 per month until June 15, 2017 and a monthly rate of \$10,000 thereafter. The agreement also includes an automatic renewal clause.

**Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.**

The following table sets forth information with respect to the beneficial ownership of our common stock as of October 24, 2017, by:

- each person who is known by us to beneficially own 5% or more of the outstanding class of our capital stock;
- each member of the Board;
- each of our executive officers; and
- all of our directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC. To our knowledge, each of the holders of capital stock listed below has sole voting and investment power as to the capital stock owned unless otherwise noted.

Name and Address of Beneficial Owner	Numbers of Shares of Common Stock Beneficially Owned	% of Common Stock Outstanding (1)
Paulson & Co., Inc. (2) 1251 Avenue of the Americas New York City, New York 10020	11,000,000	12.4%
Credit Suisse (3) Uetlibergstrasse 231 Zurich, Switzerland V8 8070	6,269,968	7.2%
Hongye International Investment Group Co., Ltd. (4) Haibowan District Wuhai City Inner Mongolia Autonomous Region Area People's Republic of China	6,175,093	7.1%
Andrew M. Lessman (5) 430 Parkson Road Henderson, Nevada 89015	4,599,659	5.3%
Lorenzo Lamadrid (6)	5,432,335	6.1%
Robert Rigdon (7)	1,391,289	1.5%
Harry Rubin (8)	1,390,535	1.6%
Denis Slavich (9)	1,365,535	1.5%
Xu, Ziwang (10)	1,060,815	1.2%
Charles Brown (11)	568,776	*
DeLome Fair (12)	417,255	*
David Hiscocks	-	*
Chris Raczkowski (13)	561,292	*
<b>Executive Officers and Directors as a group (9 persons)</b>	<b>12,187,832</b>	<b>11.9%</b>

\* Less than 1%

(1) Based on 87,542,390 shares outstanding as of October 24, 2017.

(2) Based on a Schedule 13G filed by Paulson & Co. Inc. on April 24, 2015 and a Form 4 filed on October 26, 2017. Paulson & Co. Inc. ("Paulson"), an investment advisor that is registered under the Investment Advisors Act of 1940, and its affiliates furnish investment advice to and manage onshore and offshore investment funds and separate managed accounts (such investment funds and accounts, the "Funds"). In its role as investment advisor, or manager, Paulson possesses voting and/or investment power over the securities described in the schedule that are owned by the Funds. All securities reported in the schedule are owned by the Funds. Paulson disclaims beneficial ownership of such securities.

- (3) Based on a Schedule 13G/A filed by Credit Suisse AG on February 14, 2017. Credit Suisse AG (“Credit Suisse”), an investment advisor that is registered under the Investment Advisors Act of 1940, and its affiliates furnish investment advice to and manage onshore and offshore investment funds and separate managed accounts (such investment funds and accounts, the “Funds”). In its role as investment advisor, or manager, Credit Suisse possesses voting and/or investment power over the securities described in the schedule that are owned by the Funds. All securities reported in the schedule are owned by the Funds. Credit Suisse disclaims beneficial ownership of such securities.
- (4) Mr. Gao, Feng is the Chairman and President of Hongye and has sole voting and disposition control over these shares.
- (5) Based on a Schedule 13G filed by Mr. Lessman on August 18, 2015. As of the date of such filing, Mr. Lessman may be deemed the beneficial owner of 4,599,659 shares. This amount excludes 1,388,889 shares underlying warrants held by Mr. Lessman, which are subject to a blocker that restricts their exercise to the extent that the acquisition of the underlying shares would result in Mr. Lessman owning more than 4.99% of shares outstanding, unless 61 days advance notice is provided to us.
- (6) Includes 1,198,868 shares of common stock issuable upon the exercise of options which are currently exercisable or exercisable within 60 days. Also includes 1,000,000 shares issuable upon exercise of a warrant acquired pursuant to the transaction contemplated by the Securities Purchase Agreement entered into among us and the purchasers named therein, which was filed on a Current Report on Form 8-K on October 25, 2017.
- (7) Includes 1,239,289 shares of common stock issuable upon the exercise of options which are currently exercisable or exercisable within 60 days. Also includes 100,000 shares issuable upon exercise of a warrant acquired pursuant to the transaction contemplated by the Securities Purchase Agreement entered into among us and the purchasers named therein, which was filed on a Current Report on Form 8-K on October 25, 2017.
- (8) Includes 1,273,868 shares of common stock issuable upon the exercise of options which are currently exercisable or exercisable within 60 days.
- (9) Includes 1,298,868 shares of common stock issuable upon the exercise of options which are currently exercisable or exercisable within 60 days.
- (10) Includes 924,148 shares of common stock issuable upon the exercise of options which are currently exercisable or exercisable within 60 days. Also includes 100,000 shares issuable upon exercise of a warrant acquired pursuant to the transaction contemplated by the Securities Purchase Agreement entered into among us and the purchasers named therein, which was filed on a Current Report on Form 8-K on October 25, 2017.
- (11) Includes 568,776 shares of common stock issuable upon the exercise of options which are currently exercisable or exercisable within 60 days.
- (12) Includes 417,255 shares of common stock issuable upon the exercise of options which are currently exercisable or exercisable within 60 days.
- (13) Includes 348,060 shares of common stock issuable upon the exercise of options which are currently exercisable or exercisable within 60 days.

#### Securities Authorized For Issuance Under Equity Compensation Plans

The following table sets forth information regarding our existing equity compensation plans as of June 30, 2017.

Plan Category	Equity Compensation Plan Information		
	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders (1)	11,939,924(2)	\$ 0.99	5,407,790
Equity compensation plans not approved by security holders	6,148,160(3)	\$ 1.44	—
Total as of June 30, 2017	18,088,084	\$ 1.14	5,407,790

(1) Consists of the 2015 Long-term Incentive Plan and the Amended and Restated 2005 Incentive Plan.

(2) Of the total 21,000,000 shares under 2015 Long-term Incentive Plan and the Amended and Restated 2005 Incentive Plan, options to acquire 11,696,033 shares of common stock and 243,891 shares of unvested restricted stock were outstanding at June 30, 2017.

(3) As of June 30, 2017, warrants to acquire up to 6,148,160 shares of our common stock were outstanding to third-party companies working with the company in different capacities (Crystal Vision Energy Limited, Market Development Consulting Group, Inc., T.R. Winston & Company, LLC and ILL-Sino Development).

### Item 13. Certain Relationships and Related Transactions, and Director Independence.

#### Certain Relationships and Related Party Transactions

Lorenzo Lamadrid, the Chairman of the Board, and Robert Rigdon, the Vice Chairman of the Board and our former President and Chief Executive Officer, each have a consulting agreement with us, as disclosed under “Executive and Director Compensation—Director Compensation.”

The Audit Committee is required to approve all related party transactions regardless of the dollar amount. In assessing a related party transaction, the Audit Committee considers such factors as it deems appropriate including, without limitation, (i) the benefits to us of the transaction; (ii) the commercial reasonableness of the terms of the related party transaction; (iii) the materiality of the related party transaction to us; (iv) the extent of the related party’s interest in the related party transaction; and (v) the actual or apparent conflict of interest of the related party participating in the related party transaction.

Each of the directors on the Audit, Nominating and Corporate Governance Committees, respectively, is independent within the meaning of Rule 5605 of the NASDAQ Listing Rules

#### Director Independence

The Board has determined that the following members are independent within the meaning of Rule 5605 of the NASDAQ Listing Rules: Lorenzo Lamadrid, Denis Slavich, Harry Rubin, Xu Ziwang and Charles Brown.

### Item 14. Principal Accounting Fees and Services.

#### Independent Registered Public Accountant Fees

In the years ended June 30, 2017 and June 30, 2016, BDO USA LLP provided services in the following categories and amounts:

	June 30, 2017	June 30, 2016
Audit Fees	\$ 424,065	\$ 461,559
Audit-Related Fees <sup>(1)</sup>	43,800	32,600
Tax Fees	—	—
All Other Fees	—	—
Total	<u>\$ 467,865</u>	<u>\$ 494,159</u>

(1) The Audit Committee pre-approved 100% of the services rendered in connection with the Audit-Related Fees for the fiscal year ended June 30, 2016 and 2017.

#### Policy on Audit Committee Pre-Approval of Audit and Non-Audit Services of Independent Registered Public Accountants

The Audit Committee’s policy is to pre-approve all audit and non-audit services provided by the independent registered public accountants. These services may include audit services, audit-related services, tax services and other services subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act which are approved by the Audit Committee prior to the completion of the audit. Alternatively, the engagement of the independent registered public accountants may be entered into pursuant to pre-approval policies and procedures established by the Audit Committee, provided that the policies and procedures are detailed as to the particular services and the Audit Committee is informed of each service. The Audit Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting.

## Item 15. Exhibits and Financial Statement Schedules

1. *Financial Statements.* Reference is made to the Index to Consolidated Financial Statements at Item 7 of this Annual Report on Form 10-K.
2. *Financial Statement Schedules.* All schedules are omitted because they are not applicable or the required information is shown in the financial statements or the notes to the financial statements.
3. *Exhibits.*

<b>Number</b>	<b>Description of Exhibits</b>
<a href="#"><u>3.1</u></a>	<a href="#"><u>Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.1 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on January 31, 2007).</u></a>
<a href="#"><u>3.2</u></a>	<a href="#"><u>Certificate of Amendment to the Certificate of Incorporation of the Company dated effective December 16, 2009 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on December 17, 2009).</u></a>
<a href="#"><u>3.3</u></a>	<a href="#"><u>Amended and Restated Bylaws of the Company (incorporated by reference to Exhibit 3.2 to Amendment No. 2 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on March 30, 2007).</u></a>
<a href="#"><u>3.4</u></a>	<a href="#"><u>Certificate of Amendment to the Company's Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on July 1, 2015).</u></a>
<a href="#"><u>4.1</u></a>	<a href="#"><u>Specimen Stock Certificate (incorporated by reference to Exhibit 4.1 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on January 31, 2007).</u></a>
<a href="#"><u>4.2</u></a>	<a href="#"><u>Form of Warrant (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on March 25, 2014).</u></a>
<a href="#"><u>10.1</u></a>	<a href="#"><u>Cooperative Joint Venture Contract of SES (Zao Zhuang) New Gas Company Ltd. between Shandong Hai Hua Coal &amp; Chemical Company Ltd. and Synthesis Energy Systems Investments, Inc. dated July 6, 2006 — English translation from original Chinese document (incorporated by reference to Exhibit 10.4 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on January 31, 2007).</u></a>
<a href="#"><u>10.2</u></a>	<a href="#"><u>Amendment to Cooperative Joint Venture Contract of SES (Zao Zhuang) New Gas Company Ltd. between Shandong Hai Hua Coal &amp; Chemical Company Ltd. and Synthesis Energy Systems Investments, Inc. dated November 8, 2006 — English translation from original Chinese document (incorporated by reference to Exhibit 10.5 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on January 31, 2007).</u></a>
<a href="#"><u>10.3+</u></a>	<a href="#"><u>Consulting Agreement between the Company and Lorenzo Lamadrid dated May 30, 2006 (incorporated by reference to Exhibit 10.11 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on January 31, 2007).</u></a>
<a href="#"><u>10.4+</u></a>	<a href="#"><u>Amended and Restated 2005 Incentive Plan (incorporated by reference to Exhibit 10.13 to Amendment No. 3 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on May 1, 2007).</u></a>
<a href="#"><u>10.5</u></a>	<a href="#"><u>Fixed Assets Loan Contract between Synthesis Energy Systems (Zao Zhuang) New Gas Company Ltd. and Industrial and Commercial Bank of China dated March 27, 2007 — English translation from original Chinese document (incorporated by reference to Exhibit 10.16 to Amendment No. 2 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on March 30, 2007).</u></a>
<a href="#"><u>10.6</u></a>	<a href="#"><u>Second Amendment to Cooperative Joint Venture Contract of SES (Zao Zhuang) New Gas Company Ltd., between Shandong Hai Hua Coal &amp; Chemical Company Ltd. and Synthesis Energy Systems Investments, Inc., dated February 12, 2007 — English translation from original Chinese document (incorporated by reference to Exhibit 10.6 to Amendment No. 3 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on May 1, 2007).</u></a>
<a href="#"><u>10.7</u></a>	<a href="#"><u>Co-Operative Joint Venture Contract of SES — GCL (Inner Mongolia) Coal Chemical Co., Ltd. between Inner Mongolia Golden Concord (Xilinhot) Energy Investment Co., Ltd. and Synthesis Energy Systems Investments, Inc. dated May 25, 2007 — English translation from original Chinese document (incorporated by reference to Exhibit 10.21 to Amendment No. 5 to the Company's Registration Statement (Registration No. 333-140367) on Form SB-2 filed on June 6, 2007).</u></a>
<a href="#"><u>10.8</u></a>	<a href="#"><u>Form of Indemnification Agreement between the Company and its officers and directors (incorporated by reference to Exhibit 10.25 to the Company's Annual Report on Form 10-KSB for the year ended June 30, 2007).</u></a>
<a href="#"><u>10.9</u></a>	<a href="#"><u>Lease Agreement between Synthesis Energy Systems, Inc. and AVPF Riverway Ltd. dated January 14, 2008 (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on January 31, 2008).</u></a>
<a href="#"><u>10.10+</u></a>	<a href="#"><u>First Amendment to the Amended and Restated 2005 Incentive Plan (incorporated by reference to Annex B to the Company's Proxy Statement on Schedule 14A filed on November 15, 2007).</u></a>
<a href="#"><u>10.11</u></a>	<a href="#"><u>Form of Non-Statutory Stock Option Agreement (incorporated by reference herein to Exhibit 10.8 to the Company's Current Report on Form 8-K dated April 2, 2009).</u></a>
<a href="#"><u>10.12</u></a>	<a href="#"><u>Form of Equity Joint Venture Contract between Yima Coal Industry (Group) Co., Ltd. and Synthesis Energy Investment Holdings, Inc. dated August 27, 2009 — English translation from original Chinese document. (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on September 2, 2009).</u></a>

- [10.13\\*\\*](#) [Amended and Restated License Agreement by and between the Company and the Gas Technology Institute dated November 5, 2009 \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on November 12, 2009\).](#)
- [10.14+](#) [Letter Agreement between the Company and Lorenzo Lamadrid dated August 15, 2010 \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on August 17, 2010\).](#)
- [10.15+](#) [Consulting Agreement between the Company and Robert Rigdon dated effective February 15, 2016 \(incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on February 11, 2016\).](#)
- [10.16+](#) [Amended and Restated Employment Agreement between the Company and DeLome Fair dated effective February 15, 2016 \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on February 11, 2016\).](#)
- [10.17](#) [Share Purchase Agreement dated June 18, 2012 among Synthesis Energy Systems, Inc. and Hongye International Investment Group Co., Ltd. \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on June 19, 2012\).](#)
- [10.18](#) [Share Purchase Agreement dated June 18, 2012 among Synthesis Energy Systems, Inc. and Shanghai Zhongmo Investment Management Co., Ltd. \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on June 19, 2012\).](#)
- [10.19](#) [Second Amendment to the Amended and Restated 2005 Incentive Plan \(incorporated by reference to Appendix A to the Company's Proxy Statement on Schedule 14A filed on October 26, 2012\).](#)
- [10.20\\*\\*](#) [Cooperation Agreement among SES \(Zao Zhuang\) New Gas Co., Ltd., Shandong Weijiao Group Xuecheng Energy Co., Ltd. and Shandong Xuejiao Chemical Co., Ltd. \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on July 26, 2013\).](#)
- [10.21](#) [Loan Agreement between Synthesis Energy Systems \(Zao Zhuang\) New Gas Co., Ltd and Zao Zhuang Bank dated September 10, 2013 — English translation from original Chinese document \(incorporated by reference to Exhibit 10.31 to the Company's Annual Report on Form 10-K for the year ended June 30, 2013\).](#)
- [10.22](#) [Management Consulting Agreement between the Company and Market Development Consulting Group, Inc. dated November 1, 2013 \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on November 5, 2013\).](#)
- [10.23](#) [Joint Venture Contract between Zhangjiagang Chemical Machinery Co., Ltd. and SES Asia Technologies, Ltd., dated February 14, 2014 – English translation from Chinese document \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on February 14, 2014\). \\*\\*](#)
- [10.24](#) [Technology Usage and Contribution Agreement among SES-ZCM Clean Energy Technologies Limited, Zhangjiagang Chemical Machinery Co., Ltd. and SES Asia Technologies, Ltd., dated February 14, 2014 – English translation from Chinese document \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on February 14, 2014\). \\*\\*](#)
- [10.25](#) [Credit Agreement between Zao Zhuang Bank and Synthesis Energy Systems \(Zao Zhuang\) New Gas Co., Ltd. dated October 2, 2014 \(incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed on November 14, 2014\).](#)
- [10.26](#) [Working Capital Loan Contract between Zao Zhuang Bank and Synthesis Energy Systems \(Zao Zhuang\) New Gas Co., Ltd. dated October 2, 2014 \(incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q filed on November 14, 2014\).](#)
- [10.27+](#) [Form of Restricted Stock Incentive Agreement for Employees \(incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed on November 14, 2014\).](#)
- [10.28+](#) [Form of Restricted Stock Incentive Agreement for Directors \(incorporated by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q filed on November 14, 2014\).](#)
- [10.29](#) [Non-statutory Stock Option Agreement dated March 9, 2015 between Robert Rigdon and the Company \(incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed on May 13, 2015\).](#)
- [10.30](#) [Share Purchase and Investment Agreement between SES BVI and Rui Feng Enterprises Limited dated June 14, 2015 \(incorporated by reference to Exhibit 10.42 to the Company's Annual Report on Form 10-K for the year ended June 30, 2015\).](#)
- [10.31](#) [Operation and Management Agreement between ZZ Joint Venture and Shandong Saikong Automatic Equipment Company Ltd. dated June 13, 2015 \(incorporated by reference to Exhibit 10.43 to the Company's Annual Report on Form 10-K for the year ended June 30, 2015\).](#)
- [10.32](#) [Working Capital Loan Contract between Zao Zhuang Bank and Synthesis Energy Systems \(Zao Zhuang\) New Gas Co., Ltd. dated September 22, 2015 \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on September 28, 2015\).](#)
- [10.33](#) [Loan Extension Agreement among Zao Zhuang Bank Co., Ltd., Synthesis Energy Systems \(Zao Zhuang\) New Gas Company, Ltd., Shandong Weijiao Group Xuecheng Energy Co., Ltd. and Synthesis Energy Systems \(Zao Zhuang\) New Gas Company, Ltd. dated September 22, 2015 \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on September 28, 2015\).](#)
- [10.34](#) [Credit Agreement between Zao Zhuang Bank and Synthesis Energy Systems \(Zao Zhuang\) New Gas Co., Ltd. dated November 13, 2015 \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on November 17, 2015\).](#)
- [10.35+](#) [2015 Long Term Incentive Plan \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Schedule 8-K filed on November 20, 2015\).](#)

<a href="#"><u>10.36+</u></a>	<a href="#"><u>Form of Non-Qualified Stock Option Agreement under 2015 Long Term Incentive Plan (incorporated herein by reference to Exhibit 4.2 to the Company's Registration Statement on Form S-8, File No. 208146, filed with the Commission on November 20, 2015).</u></a>
<a href="#"><u>10.37+</u></a>	<a href="#"><u>Form of Restricted Stock Award Agreement under 2015 Long Term Incentive Plan (incorporated herein by reference to Exhibit 4.3 to the Company's Registration Statement on Form S-8, File No. 208146, filed with the Commission on November 20, 2015).</u></a>
<a href="#"><u>10.38</u></a>	<a href="#"><u>At The Market Offering Agreement dated May 13, 2016 (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 13, 2016).</u></a>
<a href="#"><u>10.39</u></a>	<a href="#"><u>Share Purchase and Investment Agreement between Synthesis Energy Systems Investments, Inc. and Shandong Weijiao Group Xuecheng Energy Co., Ltd., dated August 15, 2016 – English translation from Chinese document (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on August 19, 2016).</u></a>
<a href="#"><u>10.40+</u></a>	<a href="#"><u>Amendment to Consulting Agreement between the Company and Robert Rigdon dated October 2, 2016 (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on October 5, 2016).</u></a>
<a href="#"><u>10.41+</u></a>	<a href="#"><u>Amendment to Employment Letter between the Company and Scott Davis dated October 14, 2016 (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on October 19, 2016).</u></a>
<a href="#"><u>10.42+</u></a>	<a href="#"><u>Consulting Agreement between the Company and Roger Ondreko dated October 14, 2016 (incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed on October 19, 2016).</u></a>
<a href="#"><u>10.43+</u></a>	<a href="#"><u>Employment Letter between the Company and Chris Raczkowski dated December 16, 2016 (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on December 20, 2016).</u></a>
<a href="#"><u>10.44+</u></a>	<a href="#"><u>Amendment to Consulting Agreement between the Company and Robert Rigdon dated February 15, 2017 (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on February 22, 2017).</u></a>
<a href="#"><u>10.45+</u></a>	<a href="#"><u>Amendment to Employment Letter between the Company and Chris Raczkowski dated June 30, 2017 (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on July 6, 2017).</u></a>
<a href="#"><u>10.46</u></a>	<a href="#"><u>Restructuring Agreement dated August 18, 2017 among SES Asia Technologies Limited, Suzhou THVOW Technology Co., Ltd., and Innovative Coal Chemical Design Institute – English translation from Chinese document (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on August 24, 2017).</u></a>
<a href="#"><u>10.47</u></a>	<a href="#"><u>Share Transfer Agreement dated August 18, 2017 between SES Asia Technologies Limited and Innovative Coal Chemical Design Institute – English translation from Chinese document (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on August 24, 2017).</u></a>
<a href="#"><u>10.48</u></a>	<a href="#"><u>Joint Venture Contract among Suzhou THVOW Technology Co., Ltd., Innovative Coal Chemical Design Institute and SES Asia Technologies, Ltd., dated August 18, 2017 – English translation from Chinese document (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on August 24, 2017). **</u></a>
<a href="#"><u>10.49</u></a>	<a href="#"><u>Technology Usage and Contribution Agreement among Jiangsu Tianwo-SES Clean Energy Technologies Co., Ltd., Suzhou THVOW Technology Co., Ltd., Innovative Coal Chemical Design Institute and SES Asia Technologies, Ltd., dated August 18, 2017 – English translation from Chinese document (incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed on August 24, 2017). **</u></a>
<a href="#"><u>21.1</u></a>	<a href="#"><u>Subsidiaries of the Company (incorporated by reference to Exhibit 21.1 to the Company's Annual Report on Form 10-K for the year ended June 30, 2017 filed on October 25, 2017).</u></a>
<a href="#"><u>23.1</u></a>	<a href="#"><u>Consent of BDO USA, LLP (incorporated by reference to Exhibit 23.1 to the Company's Annual Report on Form 10-K for the year ended June 30, 2017 filed on October 25, 2017).</u></a>
<a href="#"><u>31.1*</u></a>	<a href="#"><u>Certification of Principal Executive Officer and Principal Financial Officer of Synthesis Energy Systems, Inc. pursuant to Rule 13a-14(a) promulgated under the Securities Exchange Act of 1934, as amended.</u></a>
<a href="#"><u>32.1*</u></a>	<a href="#"><u>Certification of Principal Executive Officer and Principal Financial Officer of Synthesis Energy Systems, Inc. pursuant to Rule 13a-14(b) promulgated under the Securities Exchange Act of 1934, as amended, and Section 1350 of Chapter 63 of Title 18 of the United States Code.</u></a>
101.INS	XBRL Instance Document.*** (incorporated by reference to Exhibit 101.INS to the Company's Annual Report on Form 10-K filed on October 25, 2017).***
101.SCH	XBRL Taxonomy Extension Schema Document.*** (incorporated by reference to Exhibit 101.SCH to the Company's Annual Report on Form 10-K filed on October 25, 2017).***
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.*** (incorporated by reference to Exhibit 101.CAL to the Company's Annual Report on Form 10-K filed on October 25, 2017).***
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.*** (incorporated by reference to Exhibit 101.DEF to the Company's Annual Report on Form 10-K filed on October 25, 2017).***
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.*** (incorporated by reference to Exhibit 101.LAB to the Company's Annual Report on Form 10-K filed on October 25, 2017).***
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.*** (incorporated by reference to Exhibit 101.PRE to the Company's Annual Report on Form 10-K filed on October 25, 2017).***

\* Filed herewith.

\*\* Portions of this exhibit have been omitted pursuant to a request for confidential treatment accepted by the Securities and Exchange Commission and this exhibit has been filed separately with the Securities and Exchange Commission in connection with such request.

\*\*\* In accordance with Rule 406T of Regulation S-T, the XBRL information in Exhibit 101 to this annual report on Form 10-K shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (“Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

+ Management contract or compensatory plan or arrangement.

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SYNTHESIS ENERGY SYSTEMS, INC.

Date: April 27, 2018

By: /s/ DeLome Fair  
DeLome Fair, President, Chief Executive Officer  
and Director, and principal financial officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<u>Name</u>	<u>Position</u>	<u>Date</u>
<u>/s/ DeLome Fair</u> DeLome Fair	President and Chief Executive Officer and Director (Principal Executive Officer and Principal Financial Officer)	April 27, 2018
<u>/s/ David Hiscocks</u> David Hiscocks	Corporate Controller (Principal Accounting Officer)	April 27, 2018
<u>/s/ Lorenzo Lamadrid</u> Lorenzo Lamadrid	Chairman of the Board	April 27, 2018
<u>/s/ Robert Rigdon</u> Robert Rigdon	Vice Chairman of the Board	April 27, 2018
<u>/s/ Denis Slavich</u> Denis Slavich	Director	April 27, 2018
<u>/s/ Harry Rubin</u> Harry Rubin	Director	April 27, 2018
<u>/s/ Ziwang Xu</u> Ziwang Xu	Director	April 27, 2018
<u>/s/ Charles Brown</u> Charles Brown	Director	April 27, 2018

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER PURSUANT TO RULE 13a-14(a)/15d-14(a)  
PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Delome Fair, certify that:

1. I have reviewed this Annual Report on Form 10-K/A (Amendment No. 1) of Synthesis Energy Systems, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)), for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an Annual Report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 27, 2018

/s/ Delome Fair

Delome Fair

*President, Chief Executive Officer and Director, and  
principal financial officer*

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER  
PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO SECTION 906  
OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Synthesis Energy Systems, Inc. (the "Company") on Form 10-K/A (Amendment No. 1) for the fiscal year ended June 30, 2017 (the "Report"), as filed with the Securities and Exchange Commission on the date hereof, I, Delome Fair, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 27, 2018

/s/ Delome Fair

Delome Fair

*President, Chief Executive Officer and Director, and  
principal financial officer*