

To whom it may concern

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Explanation on the Balance 2015

The annual report 2015 of A.H.T. Syngas Technology N.V. was prepared during the Year of 2016. With the unsuccessful capital increase and the separation of former CFO, Robert Grassmann, a delay in the process of the formal transmittal to authorities occurred. This delay continued until the bankruptcy of the German subsidiary A.H.T. Services GmbH in late 2016.

According to Dutch law it was then no longer possible to hand in the annual report to the authorities, as it was prepared. Therefore, the annual report had to be rewritten.

According to the German Insolvency Act (Insolvenzordnung), the fact of insolvency of the German subsidiary A.H.T. Services GmbH arose on November 28, 2016. Therefore, on November 28 2016, the Board of the German subsidiary A.H.T. Services GmbH filed an application for insolvency proceedings to the local court of Cologne (Germany). The German legal requirements for an application for insolvency were not met before this date. The fact of insolvency of the German subsidiary A.H.T. Services GmbH in November 2016 causes a revision of the Annual Report 2015 of A.H.T. Syngas Technology N.V., because the insolvency of A.H.T. Services GmbH in 2016 must be implemented in the Balance Sheet and Profit and Loss Statement. The revision of the Annual Report 2015 is explicit required by Dutch law and Dutch accounting principles. The insolvency of A.H.T. Services GmbH causes changes compared with the previous Annual Report 2015 version in

-the balance sheet (fixed assets, equity)

-the profit and loss statement (amortisation and depreciation, operating result and result after tax)

(inter alia)

This caused additional delay and an impairment of the company goodwill at an amount of 3,547,209 Euro had to be considered already in the Annual Report of 2015 even though the bankruptcy occurred only by the end of 2016.

Without this event the report would have shown a result for 2015 of negative 354,528 Euro.

A.H.T. Syngas Technology N.V.

Gero Ferges