

SMT Scharf AG successfully holds further virtual AGM

- **Large majorities discharge Managing and Supervisory boards for FY 2020**
- **Presence of represented share capital of 53.7%**

Hamm, May 27, 2021 – SMT Scharf AG (WKN 575198, ISIN DE0005751986), one of the world's leading suppliers of customised transport solutions and logistics systems for underground mining, has today, Thursday, successfully conducted its virtual 2021 Ordinary Annual General Meeting. This AGM was held as a virtual AGM on the basis of the act passed by the legislator to mitigate the consequences of the COVID-19 pandemic (Act on Measures in Corporate, Co-operative, Association, Foundation and Home Ownership Law to Combat the Effects of the COVID-19 Pandemic [C19-AuswBekG]). The presence of the represented share capital amounted to 53.7%. All items on the agenda were adopted with large majorities.

As part of the AGM, the Managing Board reported on the operative and strategic development of SMT Scharf AG in the 2020 fiscal year, which was mainly characterised by the coronavirus pandemic and strategic measures. The restructuring of the Canadian subsidiary RDH creates a basis for future growth and the planned expansion of the mineral mining business. The entirety of the streamlined product range will be marketed under the SMT Scharf brand in the future. SMT Scharf also entered into a partnership with Polymetal International Plc last year, whose aim is to develop, implement and optimise zero-emission electric vehicles, with a first order worth EUR 4 million having already been confirmed. The China III approval expected in Q3 2021 is expected to deliver further positive growth momentum in the future. Overall, the Managing Board continues to pursue the strategy of an expanded range of services in the underground logistics area.

Based on the good start to business in Q1 2021, the Managing Board has issued a positive outlook for the current fiscal year. This is mainly driven by the order book position, which stands at a record high ahead of the pending China III approval. Demand for coal and higher levels of coal consumption offer attractive growth opportunities for the future. The early transition to Chinese mining companies' new emission standards and the expected China III approval in the third quarter also contribute to the positive forecasts.

Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Cologne branch, was appointed as the auditor for the 2021 fiscal year.

The detailed voting results on the respective agenda items will be available soon for download from the website at www.smtscharf.com within the investor relations area.

Company profile

The SMT Scharf Group develops, manufactures and services transportation equipment for underground mining as well as for tunnel construction. Its main products include captivated railway systems that are deployed worldwide, primarily in hard coal mines, as well as in mines for gold, platinum and other metals. Such systems are required in order to transport material and personnel with payloads of up to 48 tonnes and on gradients of up to 30 degrees. SMT Scharf also supplies the mining sector with chairlifts. Since 2018, SMT Scharf's diverse portfolio has also included rubber-tyred diesel and electric vehicles for mining and tunnelling, including loaders, scissor lifts and underground trucks. As part of the further diversification of the business, the product range has been successfully expanded since 2019 to include electronic components and control systems for mining and other industries. Overall, the SMT Scharf Group is active with subsidiaries in eight countries, as well as commercial agencies worldwide. SMT Scharf generates a large share of its revenue in growing foreign markets such as China, Russia, Poland and South Africa.

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