

WHISTLEBLOWING POLICY

MATERIALISE NV

WHISTLEBLOWING PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS AND CODE OF CONDUCT AND ETHICS VIOLATIONS

The Audit Committee (the "**Audit Committee**") of the Board of Directors of Materialise NV (the "**Company**") has adopted these Whistleblowing Procedures for Accounting and Auditing Matters and Code of Conduct and Ethics Violations and (potential) breaches of EU law¹ (the "**Whistleblowing Procedures**") in order to facilitate (a) the receipt, retention and treatment of reports and complaints received regarding any questionable or unethical accounting, internal accounting controls or auditing matters (collectively, "**Accounting Matters**"), (b) the confidential, anonymous submission of concerns regarding questionable or unethical Accounting Matters and (c) the receipt and retention on a confidential and anonymous basis of potential violations and other matters ("**Ethics Matters**") related to the Code of Conduct and Ethics (the "**Code**").

All members of senior management and the board of directors and all employees, self-employed individuals (including freelance workers, contractors and subcontractors), shareholders, trainees, consultants, facilitators, third persons connected with a reporting person who could suffer work-related retaliation (e.g. colleagues or relatives) of the Company and its subsidiaries and those working under the supervision/direction of contractors, sub-contractors and suppliers (collectively, "**Covered Persons**") have a responsibility to guard against and report any questionable or unethical Accounting Matters, Ethics Matters or other related actions that can subject the Company or its personnel to civil or criminal liability. Under these Whistleblowing Procedures, if a Covered Person knows of, observes, suspects or becomes aware of any questionable or unethical Accounting Matters or Ethics Matters, that Covered Person must report that information immediately to a member of the Audit Committee or to the compliance officer of the Company who shall act as the chief compliance officer of the Company, or such other member of senior management as may be designated by the Board of Directors of the Company (the "**Compliance Officer**"), as set out below. Any person submitting a report or complaint to the Audit Committee or the Compliance Officer in good faith shall be protected from retaliation of any kind by these Whistleblowing Procedures. The Audit Committee and the Compliance Officer, each on behalf of the Company, are committed to achieving compliance with all applicable accounting standards, accounting controls and audit practices as well as compliance with matters contained in the Code and will be responsible for overseeing the resolution of concerns in this area.

¹ Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law, as implemented in national legislation of EU Member States (e.g. in Belgium, through the Law of 28 November 2022 on "Wet betreffende de bescherming van melders van inbreuken op het Unie- of nationale recht vastgesteld binnen een juridische entiteit in de private sector").

Scope of Matters Covered by Whistleblowing Procedures

These Whistleblowing Procedures relate to reports or complaints concerning any questionable or unethical Accounting Matters and Ethics Matters, including, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or noncompliance with the Company's internal accounting controls;
- misrepresentation or false statement to or by a member of senior management or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company;
- deviation from full and fair reporting of the Company's financial condition; or
- any potential or suspected violation of the Code, including without limitation: personal conflicts of interest, inappropriate use of corporate opportunities, workplace discrimination, fraud or illegal acts involving any aspect of the Company's business, noncompliance with applicable laws, rules, and regulations, intentional or material misstatements in the Company's regulatory filings, internal books and records or activity that is harmful to the Company.

The Covered Persons may also report a breach of EU law in any of the following areas:

- public procurement;
- financial services, products and markets, and prevention of money laundering and terrorist financing;
- product safety and compliance;
- transport safety;
- protection of the environment;
- radiation protection and nuclear safety;
- food and feed safety, animal health and welfare;
- public health;
- consumer protection;
- protection of privacy and personal data, and security of network and information systems;
- breaches affecting the financial interests of the EU; or
- breaches relating to the EU internal market.

Reporting Violations of Accounting Matters

Covered Persons with concerns regarding questionable or unethical Accounting Matters or Ethics Matters have the possibility to report their concerns in writing and/or orally to the Chairman of the Audit Committee, any other member of the Audit Committee or to the Compliance Officer using one of the following methods:

- via the Company's Compliance Helpline at <http://www.openboard.info/MTLS/>, by emailing MTLS@openboard.info or by calling 877-221-5506;
- via regular mail to any member of the Audit Committee. Contact information for each of the Audit Committee member is included herein; or
- via regular mail to the Compliance Officer. Contact information for the Compliance Officer is included herein.

Covered Persons, who chose to report orally, can reach out to make a physical appointment within a reasonable period of time.

Covered Persons working from a Materialise office located in an EU Member State may choose to report any questionable or unethical Accounting Matter or Ethics Matter through the competent external reporting channel, as identified in accordance with Article 11.1 of the EU Directive 2019/1937. An overview of these external reporting channel is attached as Appendix 1.

Covered Persons shall be responsible for reporting violations of Accounting Matters or Ethics Matters committed by themselves as well as others. The fact that a Covered Person reported his or her own violation, together with the degree of cooperation displayed by such Covered Person, and whether the violation is intentional or unintentional, will be given consideration in an investigation and any resulting disciplinary action.

Covered Persons may, if so desired, report complaints to the Audit Committee or the Compliance Officer on a confidential or anonymous basis (unless submitted via email).

Investigating Violations

Upon receipt of a reported violation, the Chairman of the Audit Committee or the Compliance Officer, as applicable, will (i) determine whether the reported violation actually pertains to the Company's Accounting Matters or Ethics Matters and (ii) when possible, acknowledge receipt of the reported violation to the applicable Covered Person within 7 calendar days. Within 3 months of the acknowledgement of receipt, the Covered Person will receive feedback on the follow-up of the report.

Reported violations relating to Accounting Matters will be reviewed under the direction of the Audit Committee, which may seek, to the extent applicable, the guidance of such other persons as the Audit Committee determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review of the reported violation.

Prompt and appropriate corrective action will be taken when warranted in the judgment of the Audit Committee.

Reported violations relating to Ethics Matters will be reviewed by the Compliance Officer who may seek, to the extent applicable, the guidance of such other persons as the Compliance Officer determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review of the reported violation.

Prompt and appropriate corrective action will be taken when warranted in the judgment of the Compliance Officer.

Reporting and Retention of Reported Violations and Investigations

The Chairman of the Audit Committee or the Compliance Officer, as applicable, will maintain a log of all reported violations and complaints, documenting their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee. The Company will maintain records of all reported violations and complaints and such log consistent with the Company's document retention policy in effect from time to time and in compliance with applicable law.

Retaliation

The Company prohibits retaliation against any individual who, in good faith, reports or expresses concerns about questionable or unethical Accounting Matters or Ethics Matters, or against any individual who participates in, or otherwise supports, an investigation of such reports. Anyone who retaliates against an individual under such circumstances will be subject to disciplinary action, up to and including termination of employment.

Privacy

The Company refers to its confidentiality statement, annexed in their employment contract for all employees of the Company and its subsidiaries and refers to the Data Protection Notice² for all other Covered Persons to ensure their security and confidentiality.

Modification

The Audit Committee or the Board of Directors of the Company can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with applicable legal requirements and/or to accommodate Company organizational changes. These Whistleblowing Procedures, as in effect, will be made available via the intranet website of the Company.

Approved by the Board: February 13, 2023

² <https://www.materialise.com/en/data-privacy-notice>
AMR-465623-v4

CONTACT INFORMATION

Correspondence to a member of the Audit Committee and the Compliance Officer, which should be marked Personal and Confidential, may be addressed as follows:

Johan De Lille – Audit Committee Chairman

Mailing address: c/o Materialise NV
Technologielaan 15
3001 Leuven
Belgium

Bart Luyten – Audit Committee Member

Mailing address: c/o Materialise NV
Technologielaan 15
3001 Leuven
Belgium

Jürgen Ingels – Audit Committee Member

Mailing address: c/o Materialise NV
Technologielaan 15
3001 Leuven
Belgium

Carla Van Steenbergen – Compliance Officer of Materialise NV

Mailing address: c/o Materialise NV
Technologielaan 15
3001 Leuven
Belgium

ANNEX 1 – EXTERNAL REPORTING CHANNELS

Member states shall designate the authorities competent to receive, give feedback and follow up on reports, and shall provide them with adequate resources.

Country	Website
Austria	https://www.fma.gv.at/en/whistleblowing/
Belgium	https://www.vlaanderen.be/intern/personeel/integriteit/procedure-klokkenluidersmelding-diensten-vlaamse-overheid
Czech Republic	https://oznamovatel.justice.cz/chci-podat-oznameni/
France	https://www.amf-france.org/en/forms-and-declarations/whistleblowing https://cnil.fr/en https://www.diplomatie.gouv.fr/fr/le-ministere-et-son-reseau/lanceurs-d-alerte/
Germany	https://www.bafin.de/EN/DieBaFin/Hinweisgeberstelle/hinweisgeberstelle_node_en.html https://www.bundeskartellamt.de/EN/Banoncartels/Whistle-blower/whistle-blower_node.html
Italy	https://www.anticorruzione.it/-/whistleblowing
Poland	https://bip.brpo.gov.pl/pl
Spain	https://www.cnmv.es/portal/whistleblowing/presentacion.aspx?lang=en https://sedeelectronica.bde.es/sede/es/menu/ciudadanos/Reclamaciones__2e85b7714582d21.html