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VOTING FORM / POWER OF ATTORNEY

FOR THE EXTRAORDINARY GENERAL MEETING OF MATERIALISE NV ON 31 DECEMBER 2020

The undersigned (the “Undersigned”):

Residing at:

ID or Passport number:

Email Address:

Holding shares issued by Materialise, a public limited liability company, having its registered office at Technologielaan 15, 3001 Leuven and company number 0441.131.254 (the “Company”),

ONLY COMPLETE IF YOU WANT TO PROVIDE A PROXY

Appoints as its special proxyholder (the “Proxyholder”), entitled to act alone, and with power of substitution:

.....

To represent him/her at the Extraordinary General Meeting of Shareholders of the Company, which will be held on or around 31 December 2020 at 10:30 AM CET at the offices of notary public Stijn Raes (Kortrijksesteenweg 1147, 9051 Ghent), and which will decide upon the following agenda described below, as well as at any other meeting with the same agenda.

The Proxyholder is entitled to, in the name and for the account of the Undersigned:

- sign the list of attendees and all deeds and minutes,
- participate to all deliberations, speak and ask questions;
- vote or abstain from voting on the items on the agenda of the abovementioned meeting as set out below;
- if items on the agenda are changed or new items are added to the agenda of the meeting, vote on such items as he/she deems appropriate; and
- in general, perform all useful or necessary actions on order to participate to the abovementioned meeting and perform this power of attorney.

AGENDA WITH PROPOSED RESOLUTIONS

1. Acknowledgement and discussion of (1) the joint merger proposal drawn up by the board of directors in accordance with article 12:24 of the Belgian Code of Companies and Associations and (2) the reports by (i) the board of directors on the one hand and (ii) the statutory auditor or auditor on the other hand of the companies involved in the merger on the proposed merger, as required by articles 12:25 and 12:26 of the Belgian Code of Companies and Associations.

The shareholders of the company had the right, no later than one (1) month prior to this meeting, to inspect this merger proposal and these reports at the registered office of the company and to obtain them free of charge. Moreover, these documents were made available free of charge on

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the company's website for an uninterrupted period of one month prior to the date of the present general meeting.

NO VOTING

2. I. Decision to merge, in accordance with the aforementioned merger proposal, by absorption of the limited liability company "AILANTHUS", with its registered office at Huldenberg (B-3040 Huldenberg), Jan Van der Vorstlaan 19, with company number 0461.745. 338 RPR Leuven ("company being absorbed"), by way of transfer under universal title, whereby all assets and liabilities, both rights and obligations, resulting from the dissolution without liquidation are transferred to the limited liability company "MATERIALISE", with registered office at Heverlee (B-3001 Leuven), Technologielaan 15, with company number 0441.131.254 RPR Leuven ("absorbing company").

II. Capital increase pursuant to the merger in the amount of one million eight hundred and sixty-two thousand three hundred and twenty-eight euro and fifty-five cents (EUR 1,862,328.55), in order to increase the share capital from four million ninety six thousand four hundred eighteen euro seventy two cents (4,096,418.72 EUR) to five million nine hundred fifty eight thousand seven hundred forty seven euro twenty seven cents (5,958,747.27 EUR), by creating a total of thirteen million four hundred and twenty-eight thousand six hundred and eighty-eight (13,428,688) new shares, without designation of nominal value, of the same nature and which will enjoy the same rights and benefits as the existing ones.

III. Approval of the granting of new shares.

IV. Destruction of own shares acquired as a result of the transfer under general title of the assets and liabilities of the company being absorbed, with simultaneous reduction of the equity of the absorbing company (including the share capital) by the amount of the book value the shares had in the company being absorbed.

V. Decision not to continue the business of the company being absorbed and to keep the object of the absorbing company unchanged.

VI. Establishment of the realization of the merger.

Proposed resolution: I. DECISION TO MERGE IN ACCORDANCE WITH THE AFOREMENTIONED MERGER PROPOSAL

1. *Merger by acquisition of the company being absorbed - Transfer of assets and liabilities*

The meeting approves the merger proposal as drawn up on November 16, 2020 by the boards of directors of the company being absorbed and the absorbing company and which has been filed and published as aforementioned, in accordance with article 12:24, in fine of the Belgian Code of Companies and Associations.

The meeting approves the transaction by which the absorbing company acquires, by way of merger, the company being absorbed.

As a result of this transaction, all the assets and liabilities of the company being absorbed are transferred, without exception or reservation, to the absorbing company.

The assets and liabilities of the company being absorbed comprise all assets and liabilities, all of which will, without exception and without reservation, be transferred under universal title to the absorbing company, as they appear from the statement of assets and liabilities of the

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company being absorbed as of today's date, after completion of a prior partial demerger of the company being absorbed and as specified in more detail in the aforementioned reports.

2. Remuneration - allocation of new shares - exchange ratio

The exchange ratio of the shares will be determined as follows: thirteen million four hundred and twenty-eight thousand six hundred and eighty-eight (13,428,688) fully paid-up new shares in the absorbing company will be allocated to the shareholders of the company being absorbed, i.e. rounded up to two hundred and thirty-six comma twenty-six (230.26) new shares for one (1) share in the company being absorbed (without any cash payment).

Thus, a total of thirteen million four hundred and twenty-eight thousand six hundred and eighty-eight (13,428,688) fully paid-up new registered shares will be issued to the shareholders of the company being absorbed. For the calculation of the exchange ratio to determine the number of new shares to be issued, reference is made to the aforementioned reports of the board of directors on the one hand and the appointed auditor or statutory auditor on the other hand.

These new shares will be distributed to the shareholders of the company being absorbed in the aforementioned proportions.

3. Method of distribution

The meeting decides that the new shares to be issued to the shareholders in the context of the proposed merger will be issued on the date of today and in accordance with the exchange ratio described in the aforementioned reports.

All new shares will be registered shares without par value and will represent an equal part of the share capital as all other existing shares.

Immediately after the execution of the merger deed, the board of directors of the acquiring company shall record the following information in the share register: the identity of the shareholders of the company being absorbed; the number of shares allocated to the shareholders of the company being absorbed; the date of the merger resolution.

This registration shall be signed by the board of directors of the absorbing company and by the shareholders of the company to be absorbed or their proxy holder.

4. Participation in the profits and special rights regarding profit sharing

The newly issued shares will be entitled to participate in the profits (regardless of whether these profits were accrued before or after the intended transaction) as of their issuance.

The newly issued shares are of the same nature and confer the same rights as the existing shares of the absorbing company.

5. Accounting date

All transactions of the company being absorbed are, as of (and including) today, deemed to have been carried out for accounting and tax purposes on behalf of the absorbing company.

6. Legal date

This merger by absorption will legally take effect on the date of the current general meeting, i.e. December 31, 2020.

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7. *Preferential shares or securities*

There are no preferential shares or securities in the company to be absorbed to which special rights have been granted.

8. *Remuneration (statutory) auditor, auditor*

The remuneration of the statutory auditor of the absorbing company for the preparation of the report to be drawn up by him in accordance with article 12:26 of the Belgian Code of Companies and Associations will be approximately twenty thousand euros (20,000.00 EUR).

The remuneration of the auditor appointed by the board of directors of the company being absorbed for the preparation of the report to be drawn up by her in accordance with Article 12:26 of the Belgian Code of Companies and Associations will be approximately two thousand four hundred euros (2,400.00 EUR).

9. *Special benefits for directors*

No special benefits are granted to the members of the boards of directors of the merging companies.

10. *Ownership transfer*

The meeting approves the transfer of ownership of the assets and liabilities of the company being absorbed.

The assets and liabilities of the company being absorbed include all assets and liabilities, all of which, without exception and without reservation, will be transferred under general title to the absorbing company as they appear from the statement of assets and liabilities of the company being absorbed as of today's date, after completion of a prior partial demerger of the company being absorbed and as detailed in the aforementioned reports.

11. *Real estate*

The company being absorbed has declared not to be the owner/ holder of real estate/rights in rem.

12. *Other elements of the acquired assets and liabilities*

After the preceding partial demerger, the company being absorbed will have no other activity except holding the participation in the acquiring company.

II. CAPITAL INCREASE FOLLOWING MERGER

The meeting decides, following the merger by absorption, to increase the share capital by a total of one million eight hundred and sixty-two thousand three hundred and twenty-eight euro and fifty-five cents (EUR 1,862,328.55), to increase the capital from four million ninety six thousand four hundred eighteen euro seventy two cents (4,096,418.72 EUR) to five million nine hundred fifty eight thousand seven hundred forty seven euro twenty seven cents (5,958,747.27 EUR), by creating a total of thirteen million four hundred and twenty-eight thousand six hundred and eighty-eight (13,428,688) new shares, fully paid up, with the same rights and obligations as the existing shares and sharing in the profits as of today.

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These new shares will be allocated to the respective shareholders of the company to be absorbed, as mentioned above.

REALIZATION OF CAPITAL INCREASE

The meeting takes note of and requests the notary to authentically take note of the realization of the share capital increase of one million eight hundred and sixty-two thousand three hundred and twenty-eight euro and fifty-five cents (EUR 1,862,328.55) and that the share capital was thus effectively increased to five million nine hundred fifty eight thousand seven hundred forty seven euro twenty seven cents (5,958,747.27 EUR), represented by sixty-seven million five hundred and ninety seven thousand nine hundred forty five (67,597,945) shares, with no indication of value.

III. APPROVAL OF ALLOCATION OF NEW SHARES

The meeting explicitly decides to approve the allocation of the thirteen million four hundred and twenty-eight thousand six hundred and eighty-eight (13,428,688) new registered shares of the absorbing company to the respective shareholders of the company being absorbed, as set out above, and more specifically:

- *to Ms INGELAERE Hilde Maria Magdalena, born in Roeselare, on 10 April 1962, wife of Mr VANCRAEN Wilfried, residing in Loonbeek (B-3040 Huldenberg), J. Van der Vorstlaan 19, aforementioned, 13,294,447 shares, and,*
- *to Mr VANCRAEN Wilfried Frans Isidoor, born in Duffel, on 3 December 1961, husband of Mrs INGELAERE Hilde, residing in Loonbeek (B-3040 Huldenberg), J. Van der Vorstlaan 19, aforementioned, 134,241 shares.*

IV. CANCELLATION OF OWN SHARES WITH SIMULTANEOUS REDUCTION OF THE EQUITY OF THE ABSORBING COMPANY

The meeting notes that as a result of the transfer under general title of the assets and liabilities of the company being absorbed as a result of the merger by absorption, it is the owner of thirteen million four hundred and twenty-eight thousand six hundred and eighty-eight (13,428,688) of its own shares, in accordance with Article 7:216, 2° of the Belgian Code of Companies and Associations.

The meeting decides to cancel the thirteen million four hundred and twenty-eight thousand six hundred and eighty-eight (13,428,688) treasury shares.

In accordance with article 7:219, §§ 3 and 4 of the Code of companies and associations, the cancellation of these shares will be imputed within the absorbing company as follows:

- *the share capital, for an amount of one million eight hundred sixty-two thousand three hundred twenty eight euro fifty five cents (EUR 1,862,328.55), so that the share capital is brought from five million nine hundred fifty eight thousand seven hundred forty seven euro twenty seven cents (5,958,747.27 EUR) back to four million ninety six thousand four hundred eighteen euro seventy two cents (4,096,418.72 EUR);*
- *the legal reserve, for an amount of EUR 25,521.44;*
- *the available reserves, for an amount of EUR 19,566.24; and*
- *the profit carried forward, for an amount of EUR 365,521.92.*

V. DECISION NOT TO CONTINUE THE ACTIVITY OF THE COMPANY BEING ABSORBED

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In order to comply with the provision of article 12:32, first paragraph, of the Code of Companies and Associations, the meeting decides not to continue the business activity of the company being absorbed and to maintain its object in its entirety, as described in article 4 of the company's articles of association.

VI. ESTABLISHMENT OF THE REALIZATION OF THE MERGER

The meeting notes and requests the notary to note that, as a result of the preceding resolutions:

- a) *the condition precedent to which the resolutions passed by the extraordinary shareholders' meeting of the company being absorbed, relating to its merger, held today prior to this meeting, have been fulfilled;*
- b) *the merger of the company with and by absorption of the limited liability company "AILANTHUS", with its registered office at Huldenberg (B-3040 Huldenberg), Jan Van der Vorstlaan 19, with company number 0461.745.338 RPR Leuven, will take effect as of today;*
- c) *the merger, therefore, will be final as of today and will have full effect as of this date;*
- d) *the company being absorbed will, as of today, cease to exist.*

VOTING

FOR / AGAINST / ABSTAIN*

If no choice is made, the Proxyholder will vote for the proposed resolution.

Done on (date) 2020, in(location)

Undersigned

(IF YOU PROVIDE A PROXY - The signature must be preceded by 'good for power of attorney').