

MATERIALISE NV
CORPORATE GOVERNANCE CHARTER

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1. Introduction

This Corporate Governance Charter (the “**Charter**”) outlines the governance principles and practices of Materialise NV (hereinafter referred to as “**Materialise**” or the “**Company**”). It establishes the framework for ethical, transparent, and sustainable management in accordance with Belgian legislation, including the Belgian Companies and Associations Code (“**BCCA**”) and the Belgian Corporate Governance Code 2020 (“**2020 Code**”)¹.

The Charter is complemented by the Company’s Articles of Association, which take precedence in the event of any discrepancies, and other company policies, which are available on the Materialise website.²

Materialise is committed to upholding the highest standards of corporate governance. For Materialise, corporate governance is a cornerstone of its long-term success, ensuring both the effectiveness and accountability of its Board of Directors (the “**Board**”) in steering the Company towards sustainable value creation.

The effectiveness of the Board, measured by its leadership, strategic direction, and oversight, is reflected in the Company’s performance and its ability to generate long-term value for its shareholders and stakeholders. Accountability, on the other hand, is grounded in principles of transparency and disclosure, reinforcing the trust and legitimacy of the Board’s actions. The Board is ultimately accountable to Materialise’s shareholders, who have entrusted it with the responsibility of guiding the Company’s operations and strategy.

As a company incorporated under Belgian law and listed on NASDAQ and Euronext Brussels, Materialise adheres to the principles and provisions of the 2020 Code, which it has adopted as its reference code for

¹ The 2020 Code is publicly accessible on the website of the Belgian Corporate Governance Committee (www.corporategovernancecommittee.be/en).

² <https://investors.materialise.com/governance-documents>

governance matters. The Company recognizes the importance of aligning its governance practices with these standards while taking into account its unique position as a global leader in 3D printing solutions.

Materialise's Corporate Governance Charter (the "**Charter**") has been established by the Board to provide a clear and transparent framework for the Company's governance structure. It outlines the roles, responsibilities, and interactions between shareholders, the Board, and management, ensuring an efficient and balanced governance model.

In addition to the Charter, Materialise will include a Corporate Governance Statement in its annual report as of 2026 for FY2025, in compliance with Article 3:6, §2, 1° of the BCCA and the 2020 Code (the "**Statement**"). This Statement provides detailed information on corporate governance matters, such as the composition of the Board, executive and director remuneration, and significant governance developments during the relevant accounting year.

The Company has adopted a one-tier governance structure. The Board of Directors is responsible for setting and overseeing the strategic direction and governance of the Company, whilst the Executive Committee is tasked with the day-to-day management and implementation of the Company's strategy. The respective roles, responsibilities, and interactions of these governing bodies are clearly defined in this Corporate Governance Charter, as well as in the Articles of Association and the applicable provisions of the BCCA.

The Company's governance practices are periodically, and at least once every five years, reviewed and updated by the Board to reflect evolving regulatory requirements, industry standards, and best practices. In doing so, Materialise strives to maintain a governance framework that fosters innovation, transparency, and accountability, in line with its mission to create a better and healthier world through meaningful applications of 3D printing technology.

Materialise's commitment to corporate governance is integrally linked to its broader mission and values. By combining business excellence with environmental and social responsibility, the Company seeks to create long-term value for all its stakeholders while remaining at the forefront of technological innovation.

2. About Materialise

Materialise is a Belgian limited liability company (*naamloze vennootschap*), with its registered offices located at Technologielaan 15, 3001 Leuven, Belgium. The Company is registered in the Belgian Register of Legal Entities under number 0441.131.254. American Depositary Shares ("**ADS**") each representing one share of Materialise are listed on the Nasdaq Global Select Market, USA, and its shares are listed on the regulated market of Euronext Brussels, Belgium.

Materialise serves as the parent company of a group of subsidiaries operating across multiple countries (Materialise and its subsidiaries collectively referred to as the "**Materialise Group**").

Since its founding in 1990, Materialise has been a pioneer in the 3D printing industry, leveraging its proprietary software and advanced manufacturing technologies to provide innovative solutions across sectors such as healthcare, automotive, and aerospace. Over the years, Materialise has grown into a global leader, dedicated to harnessing the potential of additive manufacturing to create a better and healthier world.

3. Capital Structure

The share capital of Materialise consists of 59,067,186 ordinary nominative shares at June 30, 2025 with no nominal but par value of €0.076 in 2024 for a total amount of K€4,487 at December 31, 2024.

Forms and Classes of Shares

Materialise shares are held in either registered form, as an American Depositary Share (ADS) or in dematerialized form:

- Dematerialized shares are represented by a book entry in the name of the shareholder with a recognized account holder or clearing institution.
- An American Depositary Share (ADS) represents the actual equity shares of a foreign company that are held by a U.S. depository bank. These shares serve as the underlying assets for American Depositary Receipts (ADRs), which are the certificates traded on U.S. stock exchanges, allowing investors to access foreign companies' stocks in U.S. markets.
- Registered shares are recorded in the Company's share register, with the names and addresses of the shareholders or holders of usufruct or pledge rights.

All shares are ordinary. Each share confers the holder to one vote except in instances where voting rights are suspended under the BCCA or the Company's Articles of Association. Fully paid-up shares that have been continuously registered in the name of the same shareholders in the share register for at least two years, however, confer double voting rights in accordance with Article 7:53 of the BCCA.

Listing of the Shares

Materialise's shares are listed on the regulated market of Euronext Brussels under the ticker symbol "MTLS." In addition, the Company's American Depositary Shares (ADSs), each representing one ordinary share, are listed on the NASDAQ Global Select Market under the ticker symbol "MTLS."

Changes in the Share Capital (Including Authorized Capital) and Issuance of New Shares

Changes to the share capital of Materialise require the approval of the General Meeting, which may decide to increase or reduce the capital.

In the event of a capital increase through the issuance of new shares, convertible bonds, or other instruments, existing shareholders have a preferential subscription right in accordance with Article 7:188 ff. of the BCCA to subscribe for new equity in proportion to their existing shareholding. However, the General Meeting may limit or cancel this preferential right if such action is deemed to be in the best interest of the Company, in accordance with Article 7:191 ff. of the BCCA.

The General Meeting may also authorize the Board of Directors to increase the share capital within the limits of an authorized capital framework. Such authorization is limited in both time and amount and must meet the quorum and voting requirements applicable to amendments to the Articles of Association (50% quorum and 75% voting majority) and the BCCA.

American Depositary Shares (ADSs)

Materialise has a sponsored ADS program. These ADS represent the actual equity shares of a foreign company that are held by a U.S. depository bank. These shares serve as the underlying assets for American Depositary Receipts (ADRs), which are the certificates traded on the NASDAQ Global Select Market, are issued under a depository agreement with The Bank of New York Mellon as the depository. Each ADS represents one ordinary share.

ADS holders do not have direct voting rights. Their voting rights attached to the underlying shares are exercised by the depository in accordance with the instructions provided by ADS holders, as set out in the depository agreement.

Investors may hold ADS either (A) directly (i) by having an ADR, which is a certificate evidencing a specific number of ADS, registered in their name or (ii) by having ADS registered in their name in the Direct Registration System or (B) indirectly by holding a security entitlement in ADS through their broker or other financial institution.

Shareholders' Arrangements

To the Company's current knowledge, there are no binding agreements among its shareholders that restrict the transferability of shares or the exercise of voting rights.

4. Shareholders' Rights and Meetings

General Meetings of Shareholders

The Ordinary General Meeting, referred to as the annual meeting, is convened every year on the third (3rd) Tuesday of June at 10:00 a.m. If that day is a public holiday, the meeting will take place on the next working day (excluding Saturday) at the same time. The meeting is held at the registered office of the Company or at another location in Belgium specified in the convening notice.

The agenda of the Ordinary General Meeting generally includes the following items:

- Presentation of the annual report of the Board of Directors, including the Corporate Governance Statement and the remuneration report, as applicable.
- Presentation of the statutory auditor's report on the statutory and consolidated annual accounts.
- Communication of the consolidated accounts.
- Approval of the statutory annual accounts, including allocation of statutory results.
- Approval of the granting of discharge to directors and statutory auditor(s).
- Approval of the remuneration report and, if applicable, the remuneration policy.
- Appointment or reappointment of directors and statutory auditor(s), including determination of their remuneration.

Shareholders may inspect the annual accounts and relevant documents referred to in the BCCA at the registered office of the Company starting thirty (30) days prior to the Ordinary General Meeting.

Ad Hoc General Meeting

Ad hoc General Meetings may be convened at any time to deliberate and decide on matters within its competence that do not involve amendments to the Articles of Association. This includes matters requiring shareholder approval that arise outside the scope of the Ordinary General Meeting.

Extraordinary General Meeting

An Extraordinary General Meeting may also be convened at any time to deliberate and decide on amendments to the Articles of Association. Extraordinary General Meetings must be held before a public notary and require attendance quorums and qualified majority votes, as prescribed by the BCCA.

Procedure for Convening General Meetings

The Board of Directors and any statutory auditor may convene an Ordinary, Special, or Extraordinary General Meeting. They must convene the Ordinary General Meeting on the date specified in the Articles of Association. The Board and statutory auditor are also obliged to convene a Special or Extraordinary General Meeting upon the request of one or more shareholders representing at least 10% of the Company's capital, provided the request is made by registered letter to the registered office and specifies the proposed agenda items. Such a meeting must be convened within three (3) weeks of the request.

The convening notice includes:

- The agenda and supporting documentation, including proposed resolutions.
- The venue, date, and time of the meeting.
- The procedure for participation and representation.
- Any other information required by law.

The notice must be published at least thirty (30) days in advance in accordance with legal provisions. Shareholders may waive the requirement for a formal convening notice by attending the meeting or being represented at it.

One or more shareholders representing at least 3% of the capital of the Company may request for items to be added to the agenda and submit resolution proposals in relation to existing agenda items or new items to be added to the agenda provided that they prove holding of such shareholding as at the record date for the relevant General Meeting.

Admission to General Meetings

Shareholders must meet the following conditions for admission to and participation in General Meetings:

1. **Record Date Registration:** Share ownership must be registered in the name of the shareholder at midnight on the record date, i.e. the 14th calendar day preceding the date of the meeting.
 - For registered shares, this takes place automatically via entry in the shareholders' register.
 - For ADS, the record date is set four weeks prior to the general meeting. Upon the Company's request, the depository will notify holders of ADSs of upcoming meetings and provide voting materials. Holders as of the record date are entitled to instruct the depository on the exercise of voting rights. If no instructions are received by the response date, the depository may treat this as granting a discretionary proxy to a person designated by the Company.
 - For dematerialized shares, registration must be completed through a book entry in the accounts of a recognized account holder or central securities depository.
2. **Notification of Participation:** Shareholders are required to notify the Company, or a person designated by the Company, of their intent to participate in the meeting. This notification must be submitted at the latest on the 6th calendar day preceding the day of the meeting, indicating the number of shares with which the shareholder wishes to participate. In addition, the holders of dematerialized shares must, at the latest on the same day, provide the Company with the certificate issued by an authorised account holder or a central securities depository certifying the number of shares owned on the record date by the relevant shareholder and for which it has notified its intention to participate in the meeting.
3. **Attendance List:** Prior to participating in the meeting, shareholders or their proxy holders must sign the attendance list, which includes:
 - The identity of the shareholder.
 - The identity of the proxy holder, if applicable.
 - The number of shares represented.

Shareholders with voting rights may attend the meeting in person or by proxy. Proxy holders do not need to be shareholders. The proxy must be submitted in writing and received by the Company no later than the 6th calendar day preceding the day of the meeting.

Holders of profit participation certificates, non-voting shares, bonds, subscription rights, or other securities issued by the Company may attend the General Meeting to the extent permitted by the BCCA and are subject to the same admission requirements as shareholders.

Conduct of the Meeting

The General Meeting is chaired by the Chairperson of the Board of Directors or, in their absence, the Vice-Chairperson (if appointed) or the oldest member of the Board of Directors. The Chairperson appoints a secretary and, if deemed useful by the Chairperson, a teller, who, together with the Chairperson, form the Bureau. The Bureau may verify the powers of participants prior to the opening of the meeting.

Deliberation and voting are directed by the Chairperson. The directors in attendance and the statutory auditor are available to answer questions related to agenda items that are raised by shareholders or other entitled participants either before or during the meeting. Questions may be submitted in writing or electronically no later than 6 calendar days before the meeting, provided the shareholder meets the admission requirements.

The Board of Directors may postpone a General Meeting by five (5) weeks during the meeting itself. Resolutions already adopted remain valid unless the General Meeting decides otherwise.

The General Meeting may only deliberate and decide on items included in the announced agenda unless all shareholders are present or represented and unanimously agree to discuss additional items.

Voting Rights and Decision-Making

Each share entitles its holder to one vote, but fully paid-up shares that have been continuously registered in the name of the same shareholders in the share register for at least two years confer double voting rights. Decisions at the General Meeting are generally adopted by a simple majority of votes cast by shareholders present or represented, except where law or the Articles of Association require a quorum or qualified majority.

Extraordinary General Meetings require attendance quorums and qualified majorities as prescribed by law. If quorum requirements are not met, a new meeting must be convened, which can deliberate without a quorum.

Minutes of the Meeting

Minutes are drawn up for each General Meeting and include:

- The attendance list.
- Reports and proxies attached to the minutes.
- Details of the votes cast, including the number of shares for which votes were validly cast, the percentage of share capital represented, and the total votes for and against each resolution, including abstentions.

The minutes are signed by the members of the Bureau and shareholders who request to do so. Copies and extracts are signed by two directors or by one managing director.

Communication to Shareholders

Materialise is committed to fostering a strong and transparent relationship with its shareholders, encouraging them to actively engage with the Company. To facilitate this, Materialise provides high-quality and timely information through a variety of communication channels, including annual reports, non-financial statements, sustainability reports, financial results announcements, investor briefings, and the investor relations section on its website. Materialise maintains regular dialogue with its shareholders, including institutional investors and other key stakeholders.

The Board encourages its major shareholder(s) to clearly express their strategic objectives to the Board in a timely manner. The Board encourages these shareholder(s) to make a considered use of their position and to take special care to prevent conflicts of interests and to respect the rights and interests of minority shareholders. Under its current governance model, Materialise has not found it necessary to enter into formal relationship agreements with any shareholders.

Materialise also actively encourages institutional shareholders to provide feedback on the Company's governance practices, the implementation of its policies, and their voting behavior, including during one-on-one meetings that the Company may organize following its quarterly results releases. This feedback is valuable in helping the Company refine its governance framework and align more closely with shareholder priorities.

Materialise recognizes that transparency and high-quality disclosure are essential to building trust and confidence among shareholders and the wider community. By adhering to best practices in transparency standards, Materialise seeks to strengthen its reputation for openness, accountability, and reliability.

5. Board of Directors

Composition

Materialise operates under a one-tier governance structure. The governance framework consists of a Board of Directors, which is responsible for strategic oversight and high-level decision-making, and an Executive Committee (EC), tasked with day-to-day operational management.

The governance structure reflects Materialise's commitment to effective decision-making, accountability, and sustainable value creation, while ensuring a balance of power between governance and management.

The Board shall consist of at least seven (7) and at most eleven (11) members, as defined in the Articles of Association.

The Board comprises a majority of non-executive directors. At least three (3) directors must be independent, as per Article 7:87 of the BCCA and Principle 3.5 of the 2020 Code.

The Board's composition ensures diversity in skills, backgrounds, nationalities, age, and gender, reflecting the Company's global operations and stakeholder interests. Please see the Materialise website for the biographies of the members of the Board.

Family Shareholders' Nomination Rights

Materialise was founded by the Vancraen family. The “**Family Shareholders**” include Wilfried Vancraen, Hilde Ingelaere, and their first-degree descendants. As long as the Family Shareholders collectively hold 20% or more of the Company's shares, up to six (6) directors shall be appointed solely based on their nomination.

Family Shareholders must propose a list of candidates exceeding the number of mandates available under their nomination rights.

If a director nominated by Family Shareholders resigns or leaves office, the vacancy can only be filled by another candidate nominated by the majority of remaining Family Shareholder-nominated directors.

Appointment Process

Directors are appointed by the General Meeting of Shareholders, following a proposal by the Board based on a recommendation of the Remuneration and Nomination Committee, taking into account as the case may be the nomination by the Family Shareholders. During the appointment process, the candidates are evaluated based on predefined criteria, including independence, competence, availability, and absence of conflicts of interest. Directors may be co-opted by the Board to fill vacancies, based on a recommendation of the Remuneration and Nomination Committee and subject to confirmation by the next General Meeting.

Board members undertake that they have sufficient time to exercise their duties, taking into consideration the number and importance of their other commitments.

Term and Reappointment

Directors serve a term of up to four (4) years, renewable upon approval by the General Meeting. Directors may be dismissed at any time by the General Meeting.

Responsibilities

In accordance with the powers granted to it by law and the Articles of Association, the Board has, among others, the following exclusive powers and responsibilities:

- ✓ to approve the Company's strategy (including its risk appetite), as recommended by the CEO and upon proposal from the EC and to oversee the Company's principal objectives;
- ✓ to appoint and dismiss and determine the powers and responsibilities of the CEO and to appoint and remove the Corporate Secretary;
- ✓ to satisfy itself that there is a succession plan in place for the CEO and the other members of the EC, and review this plan periodically;
- ✓ to choose the structure of the EC and supervise and evaluate the performance of the EC and review the realization of the Company's medium and long-term strategy;
- ✓ to appoint and dismiss members of the committees of the Board; to appoint and dismiss the chairpersons of all committees of the Board;
- ✓ to ensure that processes are in place for the orderly and timely succession of board members;
- ✓ to monitor and review the effectiveness of the Board and its committees as well as to assess the interactions of the Board with management;
- ✓ to propose director candidates for approval by the shareholders at the General Meeting, upon recommendation of the Remuneration and Nomination Committee and to determine the selection criteria for the directors;
- ✓ to assume ultimate responsibility for the oversight of the Company's activities and performance (including in the area of sustainability) and its compliance with laws and regulations and to monitor the internal control and risk management function in collaboration with the Audit Committee and work with the Audit Committee to ensure that the EC develops appropriate, adequate and cost-effective internal control and risk management mechanisms;
- ✓ to review, evaluate and approve the Company's budget and forecasts;
- ✓ to review, evaluate and approve the financial and operating results of the Company, including the annual, six-monthly, and if required quarterly, financial and consolidated statements, examine the financial position of any subsidiary of the Company if needed, and present at the ordinary General Meeting a clear and complete evaluation of the Company's financial condition as prepared by the CEO;
- ✓ to review and approve all significant judgments concerning the application of International Financial Reporting Standards (IFRS) in the preparation of the Company's financial statements upon the recommendation of the Audit Committee;
- ✓ to convene the General Meetings and determine any resolutions to be submitted for approval, including, among other matters, resolutions relating to the allocation of annual corporate financial results, and requests to discharge the Board;
- ✓ to establish the Company's policy with respect to corporate communications, it being understood that communication on behalf of the Company to the outside world (after Board approval) is reserved to the Chairperson and the CEO, with the right of delegation; the Company's policy will ensure the integrity and timely disclosure of the Company's financial statements and other material information; and
- ✓ to approve a code of conduct (or several activity-specific codes of conduct), setting out the expectations for the Company's leadership and employees in terms of responsible and ethical behaviour, and to monitor compliance with such code of conduct at least on an annual basis.

The Board is also vested with the following powers and responsibilities, after taking into account the advice from the CEO:

- ✓ to appoint and dismiss the members of the EC other than the CEO, and to appoint and dismiss managers of foreign offices;
- ✓ to approve the annual budget and investment plans, and approve the annual plan for capital expenditure. To approve all non-planned capital expenditure exceeding EUR 1,000,000 in the aggregate;
- ✓ to approve finance transactions and financial commitments and related guarantees, which are not intra-group transactions or working capital facilities;
- ✓ to approve the opening, closing or transfer of subsidiaries, facilities, registered offices, operating sites, or business lines, and approve the entry into any new geographical market;
- ✓ to approve capital contributions, acquisitions (M&A) and divestments, and to approve any financial investments (shares, bonds, other financial assets);
- ✓ to approve divestiture of intellectual property rights, and to approve exclusive rights to third parties with a material impact on the operations of a business segment;
- ✓ to approve acquisitions, divestitures, transfers or mortgaging of rights in real property, or long-term leases;
- ✓ to approve procurement and supply contracts which exceed EUR 3,000,000 in the aggregate in value, in any year; and
- ✓ to approve sales contracts or partnerships which exceed EUR 3,000,000 in the aggregate in value, in any year.

The Board has the authority and the duty to use adequate, necessary and proportional means in order to fulfil its responsibilities. The Board as a whole is collectively accountable to the Company for adequately exercising its authority, powers and duties. The Board performs its duties in accordance with the legal, statutory and contractual provisions and in the interest of the Company, shareholders and all directors or indirect stakeholders.

In all matters for which it has exclusive responsibility, the Board works closely together with the EC, which is in essence responsible for the preparation of most of the proposals for decision by the Board.

Chairperson, Vice-Chairperson, and Corporate Secretary

The Chairperson is elected by the Board from among its members. Responsibilities include preparing and leading meetings, facilitating open discussions, ensuring adherence to governance standards, and representing the Board externally, including towards shareholders and other significant stakeholders. The Chairperson may not simultaneously serve as CEO.

If appointed, the Vice-Chairperson assists the Chairperson and presides over meetings in their absence or if the Chairperson has a conflict of interest.

The Board appoints a Corporate Secretary to support governance processes, ensure compliance, and facilitate communication among directors. The Chairperson, assisted by the Corporate Secretary, ensures that the Board members are provided with accurate, concise, timely and clear information before the meetings and, where necessary, between meetings so that they can make a knowledgeable and informed contribution to Board discussions.

Functioning of the Board

Meetings

- ✓ The Board meets as often as required, convened by the Chairperson or upon the request of two directors.

- ✓ In urgent situations, directors or the CEO may convene the Board directly if the Chairperson fails to do so within 14 days of a request.
- ✓ Notices of meetings must include the agenda, specifying the topics for deliberation and decision and those for information, together with supporting documents, and be sent at least two (2) working days in advance via letter, fax, or electronic communication. All Board members receive the same Board information.
- ✓ EC members attend the whole or any part of a Board meeting, as determined by the Board.
- ✓ Non-executive Board members meet at least once a year in the absence of the CEO and the other executives.

Quorum and Decision-Making

- ✓ The Board may deliberate and make decisions only if a majority of its members are present or represented. If due to conflicts of interest the quorum is not reached, the Board can still validly decide provided that at least two directors are present, with at least one of those two directors being a director appointed from the Family Shareholders' nominations. If the quorum of a majority of the members is required and not reached, a new meeting must be convened. The second meeting can validly deliberate and decide on the items that were already on the agenda of the first meeting regardless of the number of directors present or represented, on the understanding that at least two directors must be present.
- ✓ Directors may participate via telecommunications such as video or phone conferencing; they will be deemed "present" for quorum purposes.
- ✓ Decisions are made by simple majority vote. In the event of a tie, the Chairperson has the casting vote.
- ✓ The Board functions as a collegial body. No individual or group of Board members should dominate the Board's decision-making.

Minutes

- ✓ Minutes of Board meetings are recorded by the Corporate Secretary and signed by the Chairperson and a majority of attending directors.
- ✓ Copies and extracts of the minutes may be signed by two directors or one managing director for external use.

Written Decisions

- ✓ The Board may make decisions via unanimous written resolutions, provided all directors agree and legal requirements are met.

Conflicts of Interest

Directors are required to arrange their personal and business affairs so as to avoid conflicts of interest with the Company. Any director with a conflicting interest on any matter before the Board will be required to bring it to the attention of his or her fellow directors.

If the conflict is a direct or indirect conflict of a financial nature falling within the meaning of Article 7:96 of the BCCA, the relevant director shall also bring it to the attention of the statutory auditor and take no part in any deliberations or voting related thereto. Any abstention from voting as a result of a conflict of interest will be disclosed in accordance with the relevant legal provisions. If multiple directors have conflicts within the meaning of Article 7:96 of the BCCA, decisions may still be made by the unaffected directors, even if less than half of the Board members are present. If all directors have conflicts, the matter must be referred to the General Meeting for approval.

If the conflict does not fall within the scope of Article 7:96 of the BCCA, the Board shall, under the lead of the Chairperson, decide which procedure needs to be followed to protect the interests of the Company and the shareholders, as the case may be.

The Board should act in such a manner that a conflict of interests, or the appearance of such a conflict, is avoided. In the possible case of a conflict of interests, the Board should, under the lead of its Chairperson, decide which procedure it will follow to protect the interests of the Company and all its shareholders.

Related party arrangements

Any proposed related party transaction or arrangement falling within the scope of Article 7:97 of the BCCA shall be submitted to a committee of at least three independent directors in accordance with such article and shall only be entered into after review by the committee. The Board has implemented a procedure concerning the assessment of transactions and decisions referred to in Article 7:97 §1, third indent, 1° BCCA.

Even when transactions or arrangements do not fall within the scope of Article 7:97 of the BCCA, each director should, in particular, be attentive to conflicts of interests that may arise between the Company, its directors, its significant or controlling shareholder(s) and other shareholders.

Delegation of Powers

The Board may delegate day-to-day management to one or more people, who may act individually or jointly, as defined by the delegation decision.

Advisory Committees

- ✓ In addition to the Board Committees (see section 7), the Board may establish advisory committees to assist in specific areas. The Board determines their composition, mission, and terms of appointment.

Special Powers

- ✓ The Board may appoint proxies with limited and specific powers to carry out particular legal acts. Proxies bind the Company within the scope of their authority.

External Representation

- ✓ The Company is represented in legal matters by the Board of Directors acting as a collegial body or by two (2) directors acting jointly, with at least one (1) being a Family Shareholder-nominated director.
- ✓ Delegates of day-to-day management may represent the Company in specific matters, as defined by their delegation.

Liability

- ✓ Directors are not personally liable for the Company's obligations but are accountable for management shortcomings under the BCCA.

Balancing Stakeholder Interests

- ✓ Directors are required to weigh stakeholder interests—employees, customers, suppliers, the environment, and communities—when making decisions.
- ✓ This obligation does not create enforceable rights for third parties but ensures a commitment to sustainable and ethical decision-making.

Relationship with management

The EC (as defined below) should formulate proposals to the Board in relation to the Company's strategy and its implementation. The EC should however have sufficient latitude to implement the approved strategy in accordance with the Company's risk appetite. Members of the Board shall not intervene directly in the operations of the Company other than in exceptional circumstances and on a "need only" basis.

The Chairperson will establish a close relationship with the CEO, providing support, coaching and advice, while fully respecting the executive responsibilities of the CEO.

Interaction between members of the Board and executives should take place in a transparent way. The Chairperson should always be informed of the material outcome of any such interactions. Non-executive members of the Board ordinarily shall not give instructions to or interfere with the activities of the Company's management and employees. By exception to this principle, members of the Audit Committee shall at all times have full and free access to the CEO and CFO and any other officers or employees to whom they may require access in order to carry out their responsibilities.

Directors' induction

The Chairperson will ensure that new directors receive a complete and tailored induction to the Company prior to joining the Board and that existing directors continually update their skills and the knowledge and familiarity with the Company required to fulfil their role both on the Board and on the committees of the Board. For directors joining Board committees, the induction provided must encompass a description of their specific role and duties and any other information linked to the specific role of that committee.

Board members should update their skills and improve their knowledge of the Company to fulfil their roles both on the Board and on the Board committees they serve on. The Company will for that purpose make the necessary resources available.

Access to advisors

The Board, the Board committees and the Board members shall, after consultation with the Chairperson, have the authority to retain independent accounting, financial, legal and other advisors as they deem necessary or appropriate without management approval or consultation. The Company will provide for appropriate funding, as determined by the Board, for payment of reasonable compensation to any such advisor retained by the Board, the Board committee or the Board member. In order to obtain such advice, the relevant Board member or Board committee should contact the Chairperson and inform him or her of the request and provide any further information that the Chairperson should reasonably request.

Information for directors

Directors have access to all corporate information that the Board considers necessary for the directors to fulfil their fiduciary duties and all information that the Board considers is material to Materialise. This right of access is subject, in the case of personal information concerning employees of the Company, to applicable privacy laws. The Corporate Secretary is available to supply the requested information. Directors will only use the information they receive for the purpose of exercising their duties and must preserve the confidentiality of such information. Members of the Board must treat all information with the necessary discretion and, in the case of confidential information, with the appropriate secrecy.

Evaluation of the Board

Under the lead of the Chairperson and assisted by the Remuneration and Nomination Committee (and possibly also by external advisors), the Board will on a continuous basis and at least every three years conduct a self-evaluation in respect of its performance, size, composition, functioning and those of its committees, as well as in respect of its interaction with the EC. The evaluation assesses how the Board and its committees operate, checks that important issues are effectively prepared and discussed, evaluates each director's contribution and constructive involvement, and assesses the composition of the Board and its committees against the desired composition, including their size and functioning.

This evaluation takes into account the members' general role as director, and specific roles as Chairperson or member of a committee of the Board, as well as their relevant responsibilities and time commitment. When dealing with re-election, the director's commitment and effectiveness shall be evaluated in accordance with a pre-established and transparent procedure. The Board will act on the results of the performance evaluation by recognising its strengths and addressing its weaknesses. Where appropriate, this will involve proposing new members for appointment, proposing not to re-elect existing members or taking any measure deemed appropriate for the effective operation of the Board.

In addition, the non-executive directors must on a continuous basis assess their interaction with the executive management of the Company.

6. Executive Committee

Members & Functioning

The members of the Executive Committee (“**EC**”) may include (i) the Chief Executive Officer (CEO), (ii) the Chief Financial Officer (CFO), (iii) the Chief Strategy and Technology Officer (CSTO), (iv) the Chief Operating Officer (COO), (v) the Executive Vice President Manufacturing, (vi) the Executive Vice President Software, (vii) the Executive Vice President Medical, (viii) the Director Corporate Affairs and Secretary to the Board, and (ix) the Chief Human Resources Officer (CHRO).

The CEO reports directly to the Board. The CEO is entrusted by the Board with the day-to-day management of the Company. He/she oversees the good functioning of the Company.

The EC supports the CEO in the day-to-day management of the Company and reports to the CEO. The EC shall meet regularly. Minutes of the EC-meetings shall be prepared by an EC member or by the Executive Assistant. The EC ensures operational efficiency, executes the Company's strategic plan and adheres to the governance principles outlined in this Charter. Members of the EC are required to arrange their personal and business affairs so as to avoid conflicts of interest with the Company. Should a conflict arise, the EC shall decide which procedure needs to be followed to protect the interests of the Company and the shareholders, as the case may be.

The CEO decides, in consultation with the Chairperson, whether the executives may accept memberships of other corporate boards. Time constraints and potential conflicts of interests should be considered and balanced against the opportunity for the executive's professional development.

Responsibilities

The EC reports to the CEO and assists the CEO in respect of the implementation of corporate strategy as defined by the Board. The EC shall perform such duties as may be assigned to it from time to time by the CEO or the Board.

The EC is, among other things, responsible for:

- ✓ the running of the Company;
- ✓ putting internal controls in place (i.e. systems to identify, assess, manage and monitor financial and other risks) without prejudice to the Board's monitoring role, based on the framework approved by the Board;
- ✓ presenting to the Board a complete, timely, reliable and accurate Company financial statements, in accordance with the applicable accounting standards and policies of the Company;
- ✓ preparing the Company's required disclosure of the financial statements and other material financial and non-financial information;
- ✓ presenting the Board with a balanced and understandable assessment of the Company's financial situation; and
- ✓ providing the Board with all information necessary in a timely fashion for the Board to carry out its duties.

The EC is responsible and accountable to the Board for the discharge of its responsibilities.

Evaluation

On a regular basis, the Remuneration and Nomination Committee evaluates the performance of the CEO and takes the feedback of the CEO on the performance of the other members of the executive committee. For the other members of the executive committee, when deemed appropriate on the basis of such feedback, the Remuneration and Nomination Committee will engage in further conversations. management of the Company.

7. Board Committees

The Board is assisted by two Board committees, (i) the Remuneration and Nomination Committee and (ii) the Audit Committee. The existence of these Board committees does not decrease the responsibility of the Board as a whole, but allows the Board to ensure focus, oversight and monitor targeted areas. The Board committees meet to prepare matters for consideration by the Board.

The role and responsibilities of each Board committee are determined by the Board and laid down in their terms of reference which are reviewed and may be amended from time to time by the Board.

Each committee has the authority and the duty to use adequate, necessary and proportional means (including the authority to select, retain and terminate any outside advisor on an ad hoc basis at the Company's reasonable expense after informing the Chairperson of the Board) in order to fulfil its duties, and is accountable to the Board for the proper exercising of these powers and duties.

Committee meetings can take place using video, telephone or internet-based means. Action may also be taken by the Board committees without a meeting if all of the members of the committee indicate their approval in writing.

Within their respective areas of responsibility, the Board committees provide recommendations to the Board, ensuring that key issues are thoroughly addressed. They also bring specific matters to the Board's attention when necessary. Unless otherwise mandated by law or explicitly delegated by the Board, decision-making remains a collective responsibility of the full Board.

The Remuneration and Nomination Committee

Composition

The Remuneration and Nomination Committee shall consist of at least three (3) members appointed by the Board (including the chairperson), all of whom will be non-executive directors. The majority of the members of the Remuneration and Nomination Committee are independent directors as defined in Article 7:87 BCCA. The Chairperson of the Board or another non-executive director is chairperson of the Remuneration and Nomination Committee.

The Remuneration and Nomination Committee needs to have the necessary expertise of remuneration policy.

The CEO is invited to the meetings of the Remuneration and Nomination Committee and will participate in the meetings of the committee when it deals with the nomination and remuneration of the other EC members, unless the chairperson of the Remuneration and Nomination Committee or a majority of the members of the committee decide otherwise. The committee may invite other people to attend its meetings at its discretion. No individual director may be present at the meeting of the Remuneration and Nomination Committee at which a discussion is held on his/her own remuneration that would lead them to be in a different position than the other directors.

Members may be removed from the Remuneration and Nomination Committee, with or without cause, by the Board. Any action duly taken by the Remuneration and Nomination Committee shall be valid and effective, whether or not the members of the committee at the time of such action are later determined to not have satisfied the requirements for membership herein.

Functioning

The Remuneration and Nomination Committee shall meet as and when it deems necessary or desirable in view of achievement of its duties and responsibilities, and at least 2 times a year. The chairperson (or in the absence of chair, a member designated by the Remuneration and Nomination Committee) shall preside at each meeting of the committee and set the agendas for committee meetings.

Save in exceptional circumstances, the agenda for the meeting as well as all supporting documentation is sent to the members of the Remuneration and Nomination Committee at least three business days in advance of the meeting. The Corporate Secretary drafts minutes of each meeting reflecting the issues that were discussed and the decisions that were taken, except where, due to for example the sensitivity of the topic, the Remuneration and Nomination Committee decides that the minutes will be drafted by one of the members of the Committee). The minutes are approved by the chairperson of the Remuneration and Nomination Committee and subsequently by the members during the next meeting. Minutes of the Remuneration and Nomination Committee shall also be distributed to the Board for the next Board meeting.

A meeting can validly deliberate and decide if it is attended in person by at least two (2) members. Decisions of the Remuneration and Nomination Committee shall be taken by a majority of the votes cast. In the event of a tied vote, a new Remuneration and Nomination Committee meeting will be convened within five business days to resolve upon the same agenda item. If at such newly held Remuneration and Nomination Committee meeting there is still a tied vote on the same agenda item, the chairperson of the Remuneration and Nomination Committee will have a casting vote.

Any member may call a special meeting of the Remuneration and Nomination Committee.

The members of the Remuneration and Nomination Committee must at all times have full access to the CEO and to any other employee to whom they may require access in order to carry out their responsibilities.

The Remuneration and Nomination Committee has the authority to retain and terminate any consultancy firm, search firm, compensation and benefits consultants and other outside experts to be used in assisting with its missions, including assisting in the identification of executives. It is entitled to call on the resources that will be needed for this task. In order to obtain such advice, the Remuneration and Nomination Committee should contact the Chairperson of the Board and inform him or her of the request and provide any further information that the Chairperson should reasonably request.

The Remuneration and Nomination Committee may investigate any matter within its delegated powers, using independent counsel, experts, or advisors, and shall have full access to books, records, and personnel as needed.

Powers and responsibilities

The Remuneration and Nomination Committee recommends the level of remuneration for directors and EC members, sets and revises, from time to time, the rules and level of compensation for directors carrying out a special mandate or sitting on one or more of the board of directors' committees (including the mix of base salary, short-term, long-term incentive compensation and severance payments), and the rules for reimbursement of directors' business-related out-of-pocket expenses. The Remuneration and Nomination Committee makes proposals to the Board on the annual review of the EC's performance and on the realization of the Company's strategy against agreed performance measures and targets. The Remuneration and Nomination Committee prepares the remuneration report of the Company and explains the remuneration report of the Company at the General Meeting.

The Remuneration and Nomination Committee also guides the Board of Directors on selecting the best possible leaders for the Company, identifies qualified people, safeguards the number of independent directors and recommends any director candidates for nomination by the Board and appointment by the General Meeting. The Remuneration and Nomination Committee ensures that sufficient and regular

attention is paid to the succession of executives and that appropriate talent development programs and programs to promote diversity in leadership are in place.

The recommendations of the Remuneration and Nomination Committee are subject to approval by our Board of Directors and, subsequently, by our shareholders at the General Meeting.

The Remuneration and Nomination Committee ensures that directors that join the Board align with Materialise’s vision. All active and prospective directors are expected to embody and uphold the following key principles

- ✓ Innovation
- ✓ Long-term success
- ✓ Partnership mindset
- ✓ Commitment to strong succession

Audit Committee

Composition

The Audit Committee shall consist of at least three (3) members appointed by the Board, all of whom will be non-executive directors.

All Audit Committee members must meet independence requirements under the Securities Exchange Act of 1934 and NASDAQ Global Select Market standards. At least one member of the Audit Committee is an independent director as defined in Article 7:87 BCCA and at least one member needs to have accounting and audit experience, qualifying as an “audit committee financial expert” within the definition adopted by the Securities and Exchange Commission in Item 407(d)(5)(ii) of Regulation S-K. All members of the Audit Committee will have sufficient financial expertise to fulfil their role effectively and the members need to have collective experience in the activities of the Company.

The members of the Audit Committee appoint a chairperson. The chairperson of the Audit Committee will not be the Chairperson of the Board.

The CFO and the Head of Internal Audit are invited to the meetings of the Audit Committee, unless the chairperson of the Audit Committee or a majority of the members of the committee decide to meet in closed session, and the Audit Committee may invite other people to attend its meetings at its discretion.

The Board appoints and may remove, with or without cause, Audit Committee members, including the chairperson, on the recommendation of the Remuneration and Nomination Committee. Any action duly taken by the Audit Committee shall be valid and effective, whether or not the members of the committee at the time of such action are later determined to not have satisfied the requirements for membership herein.

Functioning

The Audit Committee shall meet at least once during each fiscal quarter and more frequently as the committee deems desirable. The Audit Committee shall periodically meet separately with (i) the Company’s management, (ii) the Company’s statutory auditor, (iii) the Company’s independent auditor (together with the Company’s statutory auditor, the “**External Auditors**”), and (iv) the Company’s internal auditor, if any. The chairperson (or in his or her absence, a member designated by the chairperson) shall preside at each meeting of the committee and set the agendas for committee meetings.

Save in exceptional circumstances, the agenda for the meeting as well as all supporting documentation is sent to the members of the Audit Committee at least three business days in advance of the meeting. The Corporate Secretary drafts minutes of each meeting reflecting the issues that were discussed and the decisions that were taken. The minutes are approved by the chairperson of the Audit Committee and subsequently by the members during the next meeting. Minutes of the Audit Committee shall also be

distributed to the Board for the next Board meeting. In addition, the Audit Committee shall report to the Board any issues it determines necessary or advisable to report.

A meeting can validly deliberate and decide if it is attended in person by at least two members. Decisions of the Audit Committee shall be taken by a majority of the votes cast. In the event of a tied vote, a new Audit Committee meeting will be convened within five business days to resolve upon the same agenda item. If at such newly held Audit Committee meeting there is still a tied vote on the same agenda item, the chairperson of the Audit Committee will have a casting vote.

Any member may call a special meeting of the Audit Committee.

The Audit Committee may invite directors, management, representatives of the External Auditors, any other financial personnel employed or retained by the Company or other persons it considers appropriate to attend meetings, without voting rights. They may speak only if invited and the committee may exclude anyone at its discretion.

[The members of the Audit Committee must at all times have full access to the CFO and to any other employee to whom they may require access in order to carry out their responsibilities. The statutory auditor should have access to the members of the Audit Committee.]

The Audit Committee may investigate any matter within its delegated powers, using independent counsel, experts, or advisors, and shall have full access to books, records, and personnel as needed.

Powers and responsibilities

The Audit Committee shall assist the Board in its responsibility in overseeing the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company and to report the results of its activities to the Board. The Audit Committee is entitled to review information on any point it wishes to verify, and is authorized to acquire such information from any Company employee.

The policies and procedures of the Audit Committee shall remain flexible to allow it to respond in a timely way to the needs of a professional environment in constant change. In particular, the Audit Committee is responsible for the following:

- **External Auditors:** The Audit Committee oversees the nomination, compensation, retention, and work of the External Auditors, who report directly to the committee. It pre-approves all audit and permitted non-audit services and may delegate pre-approval to designated members with subsequent reporting. At least annually, the Audit Committee reviews the independence, qualifications, and quality control procedures of the External Auditors, including partner rotation and any relationships that could affect objectivity. The Audit Committee takes appropriate action to ensure the External Auditor's independence and compliance with applicable laws and regulations.
- **Financial statements and annual audit:** The Audit Committee meets with management and the External Auditors to review the scope, staffing, and results of the annual audit, significant accounting judgments, internal controls, off-balance sheet arrangements, and the impact of regulatory and accounting initiatives. It reviews and discusses the annual and interim financial statements, including key disclosures and the results of the audit, as well as any significant audit issues, difficulties, or disagreements with management. The Audit Committee ensures the External Auditors have communicated required matters under applicable auditing standards and confirms their independence. Based on these reviews, the Audit Committee may recommend to the Board that the audited financial statements be included in the Company's annual report.
- **Internal control over financial reporting:** The Audit Committee reviews management's assessment of the effectiveness of internal controls, discusses any material weaknesses or significant deficiencies and remediation plans, evaluates related disclosures, and consults with

the External Auditors on their assessment. It also oversees management's process for certifications under Section 302 of the Sarbanes-Oxley Act of 2002 and any material changes in internal controls.

- **Internal audit:** The Audit Committee recommends the appointment or replacement of the internal auditor and periodically meets with the internal auditor to review responsibilities, staffing, significant reports, and management's responses.
- **Other powers and responsibilities:** The Audit Committee reviews earnings releases, financial guidance, and correspondence with regulators, as well as legal matters that could materially affect the financial statements. The Audit Committee oversees procedures for employee reporting of accounting or auditing concerns, investigates submissions, and reports periodically to the Board. At least annually, the Audit Committee evaluates its own performance and reviews the Company's Audit Committee charter, recommending changes to the Board as appropriate.

8. Insider Trading and Market Abuse Prevention

The Company has established an Insider Trading Policy, published on the Materialise website, to prevent insider trading and market abuse.³

This Insider Trading Policy requires that all employees, and particularly the restricted persons as defined in the Insider Trading Policy, maintain the confidentiality of inside information that they may have or be thought to have and do not abuse, nor place themselves under suspicion of abusing such insider knowledge, especially in periods leading up to an announcement of financial results or of price-sensitive events or decisions. The Insider Trading Policy includes trading restrictions during the blackout periods and requires prior clearance for transactions involving Materialise securities.

A Compliance Officer oversees adherence to the Insider Trading Policy. Persons discharging managerial responsibilities ("PDMRs") and their closely associated persons ("PCAs") must provide relevant personal information to the Compliance Officer. The Compliance Officer establishes and maintains a list of restricted persons and ensures to send alerts at the beginning of each blackout period, creating awareness of the trading restrictions.

9. Sustainability and ESG Commitments

In their decision-making, Materialise's directors try to take into consideration the potential positive impact of the Company's operations and economic activities, in the short and (medium) long term, for stakeholders such as employees, subsidiaries and suppliers, customers, communities and society at large, the local and global environment, and other parties affected by the Company's activities. The directors retain discretion in how they weigh these various interests in light of Materialise's purpose. This provision does not create any rights for stakeholders or third parties, nor can it serve as a basis for legal action against the board, individual directors, or the Company.

Materialise is committed to Environmental, Social, and Governance (ESG) principles. The Company strives to achieve a zero-carbon footprint, foster employee wellbeing, and integrate ESG goals into its business strategy and reporting.

Materialise has announced that its CO₂ objective is to reach net-zero global emissions by 2050 at the latest. As a near-term science-based target, Materialise commits to reducing absolute scope 1,2, and 3 Greenhouse Gases (GHG) emissions by 55% by 2029 from the base year 2019.

Materialise has established a corporate sustainability team, which manages and executes the sustainability program across the organization. There is also a Sustainability Board that oversees and approves the key sustainability decisions within the Materialise Group.

³ <https://investors.materialise.com/governance-documents>

For more information on our sustainability efforts, we invite you to visit the Materialise website.⁴

10. Amendments or Comments to the Charter

This Charter is subject to periodic review and may be amended by the Board of Directors to align with evolving legal requirements and best practices.

This Charter for Materialise was first approved by the Board on 27 October 2025, in Leuven, Belgium, subject to completion of the listing of the Company's shares on the regulated market of Euronext Brussels.

Should you have any questions on this Charter, you may contact us at Technologielaan 15, 3001 Leuven.

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⁴ <https://www.materialise.com/en/about/sustainability>