



CHARTER OF THE COMPENSATION COMMITTEE OF THE EXONE COMPANY

AUTHORITY

The Board of Directors (the “Board”) of The ExOne Company (the “Company”) has established the Compensation Committee (the “Committee”) and has adopted the Committee Charter (this “Charter”).

This Charter defines the duties and responsibilities of the Committee.

PURPOSE

The purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation and related matters.

MEMBERSHIP

The Board shall appoint three or more directors to serve on the Committee.

All members shall qualify as “non-employee directors” for the purposes of Rule 16b-3 under the Exchange Act, as “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code, as amended and “independent” as defined under NASDAQ Listing Rule 5605(a)(2).

The members of the Committee shall be appointed by the Board based on recommendations from the nominating and corporate governance committee of the Board. The members of the Committee shall be appointed for one-year terms and shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause. Vacancies on the Committee shall be filled by a vote of the Board. The Board may remove a member of the Committee at its discretion. Any member of the Committee may resign therefrom at any time by delivering a letter of resignation to the Chairman of the Board, the Chair of the Committee and the Secretary of the Company.

DUTIES AND RESPONSIBILITIES

The Committee shall have the following authority and responsibilities:

- To review and approve annually the corporate goals and objectives applicable to the compensation of the chief executive officer (“CEO”), evaluate at least annually the CEO’s performance in light of those goals and objectives, and determine and approve the CEO’s compensation level based on this evaluation. The Committee shall also review and make recommendations regarding the compensation of all other executive officers.
- To review and approve or provide recommendations with respect to incentive compensation plans and equity-based plans. The Committee shall also have the authority to administer such plans and equity-based plans, subject to the recommendation of management as and when appropriate, including, designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.
- To review and approve the Company’s executive compensation information included in the Company’s annual report on Form 10-K and proxy statement.
- To review and approve or provide recommendations with respect to any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers.
- To determine stock ownership guidelines for the CEO and other executive officers and monitor compliance with such guidelines.
- To review and approve or provide recommendations with respect to all employee benefit plans for the Company, subject to the recommendation of management as and when appropriate, which includes the ability to adopt, amend and terminate such plans.
- To review the Company’s incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.
- To review and recommend to the Board for approval the proposals regarding Say on Pay and the frequency of the Say on Pay Vote to be included in the Company’s proxy statement.
- To develop and recommend to the Board for approval an Officer succession plan (the “Succession Plan”), to review the Succession Plan periodically with the CEO, develop and evaluate potential candidates for executive positions and

recommend to the Board any changes to, and any candidates for succession under, the Succession Plan.

OUTSIDE ADVISORS

The Committee shall have the following responsibilities and authority:

(A) The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser consultant (the “Compensation Consultant”) as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter.

(B) The Committee shall have direct responsibility for the appointment, compensation and oversight of the work of any Compensation Consultant retained by the Committee.

(C) The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a Compensation Consultant retained by the Committee.

(D) The Committee shall evaluate the independence of any Compensation Consultant prior to selecting or receiving advice from any such consultant in accordance with applicable regulations and listing standards, and in doing so shall consider the following six independence factors in their totality:

1. The provision of other services to the Company by the person that employs the Compensation Consultant;
2. The amount of fees received from the Company by the person that employs the Compensation Consultant, as a percentage of the total revenue of such employer;
3. The policies and procedures of the person that employs the Compensation Consultant that are designed to prevent conflicts of interest;
4. Any business or personal relationship of the Compensation Consultant with a member of the Committee;
5. Any stock of the Company owned by the Compensation Consultant; and
6. Any business or personal relationship of the Compensation Consultant or the person employing the Compensation Consultant with an executive officer of the Company.

Nothing in this Charter shall be construed: (i) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the compensation committee; or (ii) to affect the ability or obligation of a compensation committee to exercise its own judgment in fulfillment of the duties of the compensation committee.

STRUCTURE AND OPERATIONS

The Board shall designate a member of the Committee as the chairperson. The Committee shall meet at least two times a year at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or videoconference or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee may invite such members of management to its meetings as it deems appropriate. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

DELEGATION OF AUTHORITY

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees consisting of one or more designated members as the Committee may deem appropriate in its sole discretion.

PERFORMANCE EVALUATION

The Committee shall work with the Nominating and Corporate Governance Committee and the Board to establish and maintain a process for the annual evaluation of the performance of the Committee and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.