CHARTER OF THE AUDIT COMMITTEE OF THE EXONE COMPANY

As Approved by the Board of Directors on March 10, 2015, and amended on February 2, 2021

Authority:

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

This Charter defines the duties and responsibilities of the Committee.

Purpose:

The Committee shall assist the Board in fulfilling its fiduciary responsibilities, in particular its responsibility for oversight of: (1) the integrity of the Company’s financial statements and its accounting and financial reporting processes; (2) the effectiveness of the Company’s internal control over financial reporting; (3) the Company’s compliance with legal and regulatory requirements; (4) the qualifications, independence, and performance of the independent registered public accounting firm (also referred to in this Charter as the “independent auditor”); (5) the Company’s processes and procedures relating to risk assessment and risk management; and (6) related party transactions. The Committee shall also prepare or have prepared the report that Securities and Exchange Commission (“SEC”) rules require be included in the Company’s Annual Proxy Statement.

The function of the Audit Committee is oversight. The management of the Company is responsible for the preparation and integrity of the Company’s financial statements. Management is also responsible for implementing and maintaining appropriate accounting and financial reporting policies, procedures, and internal controls designed to ensure compliance with applicable accounting standards and laws and regulations. The independent auditor is responsible for auditing and reviewing the Company’s financial statements and, if required, auditing the Company’s internal control over financial reporting, in accordance with professional standards. In fulfilling their duties under this Charter, it is recognized that members of the Audit Committee are not full-time employees of the Company and may not be, and do not represent themselves to be by reason of their service on the Committee, accountants or auditors for the Company.

Membership:
The Board shall appoint a minimum of three (3) Directors to serve on the Committee and shall designate one of the Committee members to serve as the Chair of the Committee.

Each of the Committee members shall be independent, as determined in accordance with the rules of NASDAQ and the SEC as in effect from time to time. In addition, in accordance with the rules of NASDAQ and the SEC as in effect from time to time, at least one member shall qualify as an “audit committee financial expert” as defined by the SEC and determined by the Board, and each other member shall be financially literate and able to read and understand financial statements, including a balance sheet, income statement, and cash flow statement.

Committee members shall not simultaneously serve on the audit committees of more than two other public companies without prior approval by the Board.

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. Any such resignation shall take effect at the time specified therein, or, if the time when it shall become effective has not been specified therein, then it shall take effect immediately upon its receipt by the Chairman of the Board; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Committee Resources:**

The Committee shall have the sole authority to select, retain and supervise any advisors as the Committee deems necessary, in its discretion, to fulfill its mandates under this Charter. The Committee shall also have the authority to compensate, at the expense of the Company, such advisors and employ such resources as are necessary to fulfill its mandates under this Charter.

**Committee Meeting and Action:**

(a) A majority of all of the members of the Committee may establish rules of procedure in addition to those set forth in this Charter;

(b) The Committee shall meet a sufficient number of times in order to carry out the mandated requirements of this charter, but no less than quarterly, and more frequently as needed;

(c) Regular meetings of the Committee shall be scheduled and held with scheduling preference given to those dates upon which there is a regularly scheduled meeting of the Board;

(d) Meetings may be called by the Chair of the Committee or a majority of the members of the Committee;

(e) The Committee may hold meetings in person or via videoconference or telephone;
(f) A majority of the members of the Committee shall constitute a quorum;

(g) Any action, other than the establishment of additional rules of procedure for the Committee, adopted by a majority of the Committee members present at a meeting at which a quorum is present, shall be an act of the Committee;

(h) The Committee may act through unanimous written consent in lieu of any meeting;

(i) The Committee or its designee shall prepare minutes of each meeting and shall cause such minutes, as approved by the Committee, to be sent to each member of the Board and filed with the corporate records of the Company;

(j) The Committee may delegate any of its responsibilities to one or more subcommittees consisting of one or more designated members as the Committee may deem appropriate in its sole discretion;

(k) The Committee may request any officer or employee of the Company, the independent auditor, or other parties to attend a meeting of the Committee, or to meet with any members, or consultants to, the Committee; and

(l) The Committee shall meet periodically, at least quarterly, or upon the request of the Board, separately or with the independent auditor, Company counsel, and/or management in separate executive sessions during regularly scheduled meetings to discuss any matter that the Committee or any of these persons or firms believes should be discussed privately.

**Duties and Responsibilities:**

The Committee shall, in addition to any other duties or responsibilities the Board may from time to time delegate to the Committee, have the following duties and responsibilities:

**With respect to the Company’s independent auditor:**

(a) Exercise its authority over the appointment, compensation, retention, oversight, and replacement of the independent registered public accounting firm engaged for the purpose of preparing and/or issuing audit reports and/or performing other audit, review, or attest services for the Company (including resolution of any disagreements between management and the independent auditor regarding financial reporting). The independent auditor shall report directly to the Committee;

(b) Provide the independent auditor with full access to the Committee and the Board as may be necessary to enable the independent auditor to report on any and all appropriate matters;

(c) Approve, in advance, all auditing services and permitted non-audit services to be
performed by the independent auditor, and approve the scope, procedures and fees for
the proposed audit for the current year;

(d) Approve Company requirements for the hiring by the Company of employees or
former employees of the Company’s independent auditor who were engaged for
the purpose of preparing or issuing an audit report or performing other audit,
review, or attest services for the Company;

(e) At least annually, obtain and review a report by the independent auditor, describing
(1) the firm’s internal quality-control procedures; and (2) any material issues raised
by the most recent internal quality-control review, peer review, or Public Company
Accounting Oversight Board (“PCAOB”) review of the independent auditor, or by
any inquiry or investigation by governmental or professional authorities, including,
but not limited to, the PCAOB, respecting one or more independent audits carried
out by the firm, and any steps taken by the independent auditor to deal with any such
issues. As part of this oversight of the registered public accounting firm, the
Committee shall require as part of the independent auditor’s engagement letter that
the independent auditor inform the Committee and the Company immediately if it
becomes aware that the Company’s audit is being reviewed as part of the PCAOB’s
inspection of the registered public accounting firm;

(f) Assess the independence of the registered public accounting firm by (1) reviewing
and discussing the written report from the registered public accounting firm
delineating all relationships between the independent auditor and the Company and
affirming the independence of the registered public accounting firm as required by
the rules of the PCAOB; (2) reviewing and discussing with the registered public
accounting firm its independence, including by regularly engaging the independent
auditor in a dialogue regarding any disclosed relationships or services between the
Company and management which may impact the objectivity and independence of
the independent auditor; (3) considering whether the provision by the independent
auditor of any permitted non-audit services is compatible with independence; (4)
otherwise reviewing and discussing with the independent auditor all matters
required to be discussed pursuant to the standards and rules of the PCAOB, including
the potential effects of relationships between the Company or any persons in
financial reporting oversight roles and the independent auditor on the independence
of the independent auditor; and (5) reporting its conclusions with respect to the
independence of the registered public accounting firm to the Board and
recommending that the Board take any additional appropriate action in response to
the independent auditor’s report as necessary to satisfy itself of the registered public
accounting firm’s independence;

(g) Require the lead and concurring partners of the Company’s independent auditor to
comply with the five-year rotation requirements and the other rotation requirements
of the SEC or the PCAOB;

(h) Review the scope, conduct, and findings of any financial audit performed by the
independent auditor, including any significant matters that arose or difficulties encountered by the independent auditor, and require confirmation that its audit was conducted in a manner consistent with professional standards;

(i) Review reports from the independent auditor and, where applicable, the Company’s management concerning (1) all critical accounting policies and practices to be used; (2) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the management of the Company, the ramifications of the use of such alternative disclosures or treatments, and the treatment preferred by the auditor; (3) any other matters required to be discussed by the standards and rules of the PCAOB; and (4) other material written communications between the independent auditor and the management of the Company, such as any management letter or schedule of unadjusted differences;

With respect to financial reporting and internal controls:

(j) Review the annual audited financial statements and quarterly financial statements, and related public releases and SEC filings with management and the independent auditor. Such review shall include (1) the Company’s Quarterly Reports on Form 10-Q and Annual Report on Form 10-K, including the Company’s disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” prior to their filing with the Securities and Exchange Commission; (2) earnings press releases, including pro-forma or adjusted non-GAAP information, and other information or earnings guidance contained therein and/or given to analysts and ratings agencies; (3) significant accounting principles and policies including any significant changes in the Company’s selection or application of accounting principles; (4) analyses prepared by management and/or the independent auditor, setting forth significant accounting and/or financial reporting issues, judgments or estimates made in connection with the preparation of the financial statements; (5) the status of significant pending litigation, taxation matters and other areas of oversight as may be appropriate; (6) analyses of the effect of alternative GAAP methods on the financial statements, as applicable; (7) significant financial and accounting risk exposures and the steps management has taken to mitigate and control them (including off-balance sheet structures); (8) the impacts of any new rules, standards or regulatory guidance that pertain to accounting, auditing and/or financial reporting; and (9) the Annual Reports on Form 11-K as related to any Company savings plans, as applicable, prior to their filing with the SEC;

(k) Review with management and the independent auditor, as appropriate, the quality and adequacy of the Company’s internal controls including (1) management’s report on the effectiveness of the Company’s internal control over financial reporting; and (2) the Company’s disclosure controls and procedures, including their effectiveness;

(l) Review, including reviewing and discussing with management and the independent
auditor, as appropriate, the quality and adequacy of the Company’s processes and procedures with respect to risk assessment and risk management;

With respect to reporting by and recommendations from the Committee:

(m) Regularly report to the board of directors about committee activities, issues, and related recommendations.

(n) Make recommendations to the Board as to whether the Company’s audited financial statements should be included in its annual reports on Form 10-K on the basis of (1) the Committee’s review of such audited financial statements; (2) its review with management regarding such audited financial statements; (3) its review with the Company’s independent auditor regarding the matters required to be discussed pursuant to the standards of the PCAOB relating to the conduct of the audit; and (4) its review and discussion with the Company’s independent auditor regarding the independence of its firm and its review of the independent auditor’s written statement as required by the standards and rules of the PCAOB;

(o) Report to the Board quarterly that the Committee has reviewed the Company’s quarterly reports on Form 10-Q with management and the Company’s independent auditor;

(p) Approve annually a report for inclusion in the annual proxy statement that reports to the shareholders on such matters as are required under the rules of the SEC as in effect from time to time;

(q) Review this Charter from time to time (at least annually) as the Committee determines is necessary or appropriate and recommend any proposed changes to the Board for approval;

(r) Regularly report the Committee’s actions and recommendations to the Board;

With respect to other Audit Committee Duties:

(s) Maintain free and open communication with the independent auditor (including private executive sessions at least quarterly with the independent auditor) and the management of the Company. In discharging its oversight role or as it otherwise deems necessary or appropriate, the Committee is empowered to investigate any matter brought to its attention within the scope of its responsibilities, with full power to retain, at the expense of the Company, independent legal, accounting or other advisors for this purpose, subject to the terms of this Charter. Any communications between the Committee and legal counsel while obtaining legal advice will be privileged communications of the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications;

(t) Approve Company procedures for the receipt, retention, and treatment of
complaints regarding accounting, internal accounting controls, or auditing matters, including procedures for the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters, and regularly review any reports of such nature; and

(u) Approve Company procedures requiring that all “transactions” between the Company and “related persons” be brought to the Committee’s attention, and review and approve, ratify, or reject those transactions in its sole discretion. For purposes of this duty, the terms “transaction” and “related person” shall have the meanings contained in Item 404 of Regulation S-K of the rules of the SEC.

(v) The Committee shall monitor the Company’s compliance programs, including compliance with the Company’s Code of Ethics and Business Conduct and other compliance policies; and review and investigate any matters pertaining to the integrity of management, including conflicts of interest.

(w) 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.