THE EXONE COMPANY
AMENDED AND RESTATED
POLICY AND PROCEDURES WITH RESPECT TO RELATED PERSON
TRANSACTIONS
(Adopted February 23, 2016 and as
amended November 7, 2018 )

A. Policy Statement

The ExOne Company (the “Company”) recognizes that Related Person Transactions (as defined below) may raise questions among stockholders as to whether those transactions are consistent with the best interests of the Company and its stockholders. It is the Company’s policy to enter into or ratify Related Person Transactions only when the Board of Directors, acting through the Audit Committee (the “Committee”) or as otherwise described herein, determines that the Related Person Transaction in question is in, or is not inconsistent with, the best interests of the Company and its stockholders, including but not limited to situations where the Company may obtain products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or when the Company provides products or services to Related Persons (as defined below) on an arm’s length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally. Therefore, the Company has adopted the procedures set forth below for the review, approval or ratification of Related Person Transactions.

This policy was initially approved by the Board of Directors. The Board of Directors has delegated to the Committee the authority to review and amend this policy from time to time.

B. Definitions

For the purposes of this policy, a “Related Person Transaction” is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which the Company (including any of its subsidiaries) was, is or will be a participant and the amount involved exceeds $50,000.00, and in which any Related Person had, has or will have a direct or indirect material interest.

For purposes of this policy, a “Related Person” means:

1. any person who is, or at any time since the beginning of the Company’s last fiscal year was, a director or executive officer of the Company or a nominee to become a director of the Company;

2. any person who is known to be the beneficial owner of more than 5% of
any class of the Company’s voting securities; and

3. any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the director, executive officer, nominee or more than 5% beneficial owner, and any person (other than a tenant or employee) sharing the household of such director, executive officer, nominee or more than 5% beneficial owner.

C. Identification of Related Persons

Directors, Executive Officers and Nominees. On an annual basis, each director and executive officer shall submit to the General Counsel the following information on a Related Person Questionnaire: (a) a list of his or her immediate family members (as defined above); (b) for each person listed and, in the case of a director, for the director, the person’s employer and job title or brief job description; (c) for each person listed and the director or executive officer, each firm, corporation, partnership, limited liability company or other entity in which such person, director or executive officer is a partner or principal or in a similar position or in which such person, director or executive officer has a 5% or greater beneficial ownership interest (a direct material interest); (d) for each entity identified in (c) for which the beneficial ownership interest is not 100%, a listing of all other beneficial ownership interests in the entity; (e) for each person listed and the director or executive officer, any additional contractual or business-related relationship for which an indirect material interest would exist (for example, a lending, leasing, royalty or other compensation arrangement through which a beneficial ownership interest, as described under (c), does not exist); and (f) for each person listed, each charitable or non-profit organization for which the person is actively involved in fundraising or otherwise serves as a director, trustee or in a similar capacity.

Each director and executive officer should promptly notify the General Counsel of any changes to the information submitted on the Related Person Questionnaire over the course of the year.

Any individual nominated to stand for election as a director, or any individual appointed as an executive officer, shall submit to the General Counsel the information described above no later than ten business days prior to the date of his or her nomination or appointment, as applicable.

With respect to the information identified above, a Related Person who has a position or relationship with a firm, corporation, or other entity that engages in a transaction with the Company shall not be deemed to have an indirect material interest if the interest only arises from the following:

1. From such Related Person’s position as a director of another corporation or organization that is party to the transaction.

2. From the direct or indirect ownership by such Related Person and all
other Related Persons identified, in the aggregate, of less than a ten percent equity interest in another entity (other than a partnership) which is a party to the transaction.

3. From both such position and ownership.

4. From such Related Person’s position as a limited partner in a partnership in which the Related Person and all other Related Persons identified have an interest of less than ten percent, and the Related Person is not a general partner of and does not hold another position in the partnership.

**Five Percent Owners.** At the time the Company becomes aware of a person’s status as a beneficial owner of more than 5% of any class of the Company’s voting securities, the General Counsel, by examining SEC filings and through the use of Internet search engines and a review of applicable websites, shall create a list, to the extent the information is readily available, of (a) if the person is an individual, the same information as is requested of directors and executive officers under this policy and (b) if the person is a firm, corporation or other entity, a list of principals or executive officers of the firm, corporation or entity. The General Counsel will request additional information as necessary (the same information as required of other persons) and will update this information on an as needed basis.

**D. Dissemination of Related Person Master List**

The General Counsel shall submit the completed Related Person Questionnaires to the Chief Financial Officer who shall compile the information collected pursuant to the procedures described in Section C above and create a master list of Related Persons to be utilized to effectuate this policy.

**E. Related Person Transaction Approval Procedures**

Related Person Transactions that are identified as such prior to the consummation thereof or amendment thereto shall be consummated or amended only if the following steps are taken:

Prior to entering into the Related Person Transaction (a) the Related Person, (b) the director, executive officer, nominee or beneficial owner who is an immediate family member of the Related Person, or (c) the business unit or function/department leader responsible for the potential Related Person Transaction shall provide notice to the General Counsel of the facts and circumstances of the proposed Related Person Transaction, including: (i) the Related Person’s relationship to the Company and interest in the transaction; (ii) the material facts of the proposed Related Person Transaction, including the proposed aggregate value of such transaction or, in the case of indebtedness, the amount of principal that would be involved; (iii) the benefits to the Company of the proposed Related Person Transaction; (iv) if applicable, the availability of other sources of comparable products or services; and (v) an assessment of whether the proposed Related Person Transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally. In the event the notice is provided to the General
Counsel by someone other than the business unit or function/department leader responsible for the potential Related Person Transaction, the General Counsel shall meet with the relevant business unit or function/department leader to confirm and supplement the information provided in the original notice. The General Counsel will assess whether the proposed transaction is a Related Person Transaction for purposes of this policy.

If the General Counsel determines that the proposed transaction involves an amount in excess of $50,000.00 and is a Related Person Transaction, the proposed Related Person Transaction shall be submitted to the Committee for consideration at the next Committee meeting. In those instances in which the General Counsel, in consultation with the Chief Executive Officer or the Chief Financial Officer (except to the extent that the Chief Executive Officer or the Chief Financial Officer is involved in the proposed Related Person Transaction), determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, the Related Person Transaction will be submitted to the Chair of the Committee (who will possess delegated authority to act between Committee meetings) for consideration.

The Committee or the Chair (where submitted to the Chair) shall consider all of the relevant facts and circumstances available to the Committee or the Chair, including (if applicable) but not limited to: the benefits to the Company; the impact on a director’s independence in the event the Related Person is a director, an immediately family member of a director or an entity in which a director is a partner, shareholder or executive officer; the availability of other sources for comparable products or services; the terms of the transaction; and the terms available to unrelated third parties or to employees generally. No member of the Committee shall participate in any review, consideration or approval of any Related Person Transaction with respect to which such member or any of his or her immediate family members is the Related Person. The Committee (or the Chair) shall approve only those Related Person Transactions that are in, or are not inconsistent with, the best interests of the Company and its stockholders, as the Committee (or the Chair) determines in good faith. The Committee or Chair, as applicable, shall convey the decision to the General Counsel, who shall convey the decision to the appropriate persons within the Company.

The Chair of the Committee shall report to the Committee at the next Committee meeting any approval under this policy pursuant to delegated authority.

In the event the Company’s Chief Executive Officer, Chief Financial Officer or the General Counsel becomes aware, as a result of the accounts payable/accounts receivable reports described above or otherwise, of a Related Person Transaction that has not been previously approved or previously ratified under this policy:

If the transaction is pending or ongoing, it will be submitted to the Committee or Chair of the Committee promptly, and the Committee or Chair shall consider all of the relevant facts and circumstances available to the Committee or the Chair, including (if applicable) but not limited to: the benefits to the Company; the impact on a director’s independence in the event the Related Person is a director, an immediate family member of a director or an entity in which a director is a partner, shareholder or executive officer; the availability of other sources for comparable products or services; the terms of the
transaction; and the terms available to unrelated third parties or to employees generally. Based on the conclusions reached, the Committee or the Chair shall evaluate all options, including but not limited to ratification, amendment or termination of the Related Person Transaction; and

If the transaction is completed, the Committee or Chair of the Committee shall evaluate the transaction, taking into account the same factors described above, to determine if rescission of the transaction and/or any disciplinary action is appropriate, and shall request that the General Counsel evaluate the Company’s controls and procedures to ascertain the reason the transaction was not submitted to the Committee or Chair for prior approval and whether any changes to these procedures are recommended.

F. Notification of Related Person Transaction

All directors and executive officers of the Company who become aware of a Related Person Transaction that they are not otherwise required to report to the Company in accordance with Section E of this policy shall, nonetheless, deliver written notice to the General Counsel of the Company of any Related Person Transaction of which such director or executive officer becomes aware and shall deliver such notice within ten (10) business days of such director or executive officer becoming aware of the Related Person Transaction. The written notice shall include the following items: (i) the nature and purpose of the Related Person Transaction; (ii) the name of the Related Person or Related Persons involved in the Related Person Transaction; (iii) the approximate dollar value of the amount involved in the Related Person Transaction; and (iv) any other information regarding the Related Person Transaction that may be material to investors in light of the circumstances of the particular Related Person Transaction. If the Related Person Transaction relates to indebtedness of the Company, the written notice must also include the following information: (v) the largest aggregate amount of principal outstanding during the Company’s last fiscal year; (vi) the amount of indebtedness outstanding as of the latest practicable date; (vii) the amount of principal of such indebtedness paid during the Company’s last fiscal year; (viii) the amount of interest paid during the Company’s last fiscal year; and (ix) the rate or amount of interest payable on the indebtedness.

G. Review of Related Person Transactions

The Company shall report to the Committee a status update on any transactions previously approved by the Committee on an as needed basis.

H. Charitable Contributions

Proposed charitable contributions, or pledges of charitable contributions, by the Company to a charitable or non-profit organization identified on the roster of Related Persons shall be subject to prior review and approval by the Committee at the next Committee meeting or, in those instances in which the General Counsel, in consultation with the Chief Executive Officer or the Chief Financial Officer, determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, by the Chair of the Committee. In addition, each “named executive officer” (as defined by SEC rules) shall report to the General Counsel, and, upon request, the General Counsel shall consolidate the information and report to the Committee, charitable contributions by the
Company’s named executive officers and their spouses to charitable or non-profit organizations identified on the roster of Related Persons.

I. Nepotism Policy

No immediate family member of a director or executive officer shall be hired as an employee of the Company unless the employment arrangement is approved by the Committee at the next Committee meeting or, in those instances in which the General Counsel, in consultation with the Chief Executive Officer or the Chief Financial Officer, determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, by the Chair of the Committee. In the event a person becomes a director or executive officer of the Company and an immediate family member of such person is already an employee of the Company, no material change in the terms of employment, including compensation, may be made without the prior approval of the Committee (except, if the immediate family member is himself or herself an executive officer of the Company, any proposed change in the terms of employment shall be reviewed and approved in the same manner as other executive officer compensatory arrangements).

J. Disclosure

All Related Person Transactions that are required to be disclosed in the Company’s filings with the SEC, as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations.

The material features of this policy shall be disclosed in the Company’s annual report on Form 10-K or in the Company’s proxy statement, as required by applicable laws, rules and regulations.