

**DATE: 28 AUGUST 2012**

**SUBJECT: NOMINATIONS TO THE BOARD OF DIRECTORS OF  
RAVEN INDUSTRIES, INC.**

### **Responsibility**

The Governance Committee of the Board of Directors (the “Committee”) seeks to recruit highly skilled and participative candidates who have the ability to strengthen the Board of Directors (the “Board.”) The Committee will consider timely presented nominations from shareholders if candidates are qualified.

### **Current Directors**

Current Board members whose performance, capabilities, and experience meet the Company’s expectations and needs are typically nominated for reelection. In accordance with the Company’s Corporate Governance Standards, Directors are not re-nominated after they reach their 72<sup>nd</sup> birthday.

### **Recruiting New Directors**

The size of the Board should be between seven and eleven members, with a majority being independent members as defined by the Securities and Exchange Commission and the NASDAQ Stock Market. The Company’s lawyers, investment bankers and others with business links to the Company may not become Directors. Interlocking Directorships are not allowed.

Recognizing that the contribution of the Board will depend on not only the character and capabilities of the Directors taken individually but also on their collective strengths, the Board should be composed of:

- Directors chosen with a view toward bringing to the Board diverse experiences and backgrounds relevant to the Company's business;
- Directors who will form a balanced core of business executives with varied expertise;
- Directors who have substantial experience outside the business community -- in the public, academic or scientific communities, for example; and
- Directors who will represent the balanced, best interests of the shareholders as a whole, rather than special interest groups or constituencies.

In considering possible candidates for election as a Director, the Committee should be guided in general by the composition guidelines established above and, in particular, by the following:

- Each Director should be an individual of the highest character and integrity and have an inquiring mind, vision and the ability to work well with others and exercise good judgment;
- Each Director should be free of any conflict of interest which would violate any applicable law or regulation or interfere with the proper performance of the responsibilities of a Director;
- Each Director should possess substantial and significant experience which would be of particular importance to the Company in the performance of the duties of a Director;
- Each Director should have sufficient time available to devote to the affairs of the Company in order to carry out the responsibilities of a Director; and
- Each Director should have the capacity and desire to represent the balanced, best interests of the shareholders as a whole.

### **Stockholder Recommendation and Direct Nomination of Director Candidates**

Consistent with the Company's bylaws, and the Committee Charter, the Committee will review and consider for nomination any candidate for membership to the Board recommended by a stockholder of the Company, in accordance with the evaluation criteria and selection process described above. Stockholders wishing to recommend a candidate for consideration in connection with an election at a specific annual meeting should notify the Committee well in advance of the meeting date to allow adequate time for the review process and preparation of the proxy statement, and in no event later than the first day of February.

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