

**RAVEN INDUSTRIES, INC. AND ITS WHOLLY OWNED SUBSIDIARIES,
RAVEN ENGINEERED FILMS, INC. AND RAVEN CLI CONSTRUCTION, INC. (“BUYER”)
STANDARD TERMS AND CONDITIONS OF PURCHASE**

We Solve Great Challenges.

1. CONTRACT OF PURCHASE. Subject to the terms and conditions stated herein and, on the order, (including all drawings, specifications and other documents attached to or referred to in the order), Seller agrees to sell, and Buyer agrees to purchase from Seller, the goods and/or services described in the order (a “PO” or “Purchase Order” or “Order”). If for any reason Seller shall fail to return to the Buyer the signed acknowledgement copy of the order, any conduct by Seller which recognizes the existence of a contract pertaining to the subject matter of the order shall constitute unqualified acceptance by Seller of the order and all of its terms and conditions, including the terms herein. The terms of the order, including the terms herein, shall constitute the complete and exclusive statement of the terms and conditions of the contract between the parties and may be modified only by written instrument executed by the authorized representatives of both parties. Any terms proposed by the Seller which add to, vary from or conflict with the terms of the order, including the terms herein, are hereby objected to.

2. PRICE; TAXES. The price for the goods and/or services shall be the price as shown on the order. If prices are not stated herein, Seller shall offer its lowest published prices. All duties and taxes which Seller is required by law to collect from Buyer are included in the price stated on the order; any such items included in the prices or otherwise payable by Buyer shall be separately identified on Seller’s invoice.

3. PACKING AND SHIPPING. Unless otherwise provided herein, no charge shall be made by Seller for containers, crating, boxing, storage or other packing requirements. All goods shall be packed, packaged and otherwise prepared for shipment in accordance with sound commercial practices to meet requirements for lowest transportation rates, or as otherwise specified herein. All goods must be marked with the country of origin, immediate packaging must be marked with the same country of origin and the invoice must state the country of origin for each line item and must match the marking on the goods.

4. INVOICES. Payment of invoice shall not constitute acceptance of supplies or services. Invoices will be mailed to Buyer’s accounting department when items are shipped. The time payment terms of Seller’s invoices shall commence with the date of actual receipt and acceptance of the goods or services. Payments of invoices shall be subject to adjustment for shortages, defects and other failures of Seller to meet the requirements of the order. Buyer shall have the right to reduce and set-off against amounts payable hereunder any indebtedness or other claims which Buyer may have against Seller however and whenever arising.

5. DELIVERY. Unless otherwise agreed in writing, the goods shall be delivered to Buyer assembled, completed, and ready for use, and the Buyer shall accept delivery of such goods or performance of any required services at the location designated on the order. The obligation by Seller to meet the delivery or performance date is material; time is of the essence. If any goods are not delivered on the date when due, Seller is responsible for all freight costs and costs to expedite the delivery, as well as any other costs or damages incurred by Buyer as a result of such delay. Delivery of goods or performance of any required services is not complete until goods or services have been actually received and accepted by Buyer.

6. RISK OF LOSS. Seller will bear all risk of loss on goods until final acceptance by Buyer or its customer at destination, unless otherwise specified in the Order and excluding losses caused by the gross negligence of Buyer or its customer.

7. EXCUSABLE DELAY. Seller shall not be deemed to be in default on account of delays in the delivery of goods or in the performance of services to the extent it is beyond Seller’s control and not occasioned by Seller’s fault or negligence, provided that promptly upon the occurrence of any event which may result in a delay, Seller shall give notice thereof to Buyer, which notice shall identify such occurrence and specify the period of delay which may be reasonably expected to result therefrom. In the event delivery of the goods or performance of services shall be delayed due to any cause beyond Seller’s control and not occasioned by Seller’s fault or negligence for a period of more than thirty (30) days after the end of the calendar month in which delivery is otherwise required, Buyer shall have the option to terminate the order upon, and such termination shall discharge all obligations and liabilities of the

parties hereunder with respect to undelivered goods, services, data or other items to be furnished hereunder.

8. WARRANTY. Seller warrants to Buyer and its affiliates, its successors, assigns, customers, and users of the goods sold by Buyer that all goods provided hereunder shall be (i) merchantable; (ii) new; (iii) free from defects in material and workmanship; (iv) with regard to goods designed by Seller, free from defects in design; (v) in compliance with all applicable specifications, drawings, and performance requirements; (vi) fit for the purpose intended; (vii) free from liens and encumbrances on title; and (viii) free from infringement of third party intellectual property. Delivery, inspection, test, acceptance or use of, or payment for the goods furnished hereunder shall not affect Seller’s obligation under this warranty, and such warranties, and all other warranties, express or implied, shall survive delivery, inspection, test, acceptance, payment, and use. If defects are identified, Seller agrees, at Buyer’s option, to correct defects in or to replace any goods not conforming to the foregoing warranty promptly, but in no event, will repair or replacement and delivery be completed more than ten (10) days from notice of such nonconformity by Buyer. If Seller fails to correct defects in or replace nonconforming goods promptly, Buyer, after reasonable notice to Seller, shall have the right to correct or replace such goods and charge Seller for the cost incurred by Buyer in doing so, such right to include, without limitation, Buyer’s right to deduct or offset. If services or technical data are to be provided by Seller hereunder, Seller warrants to Buyer that such services and/or technical data have been performed or prepared in a professional and workmanlike manner and in compliance with Buyer’s instructions or other requirements. Seller further warrants that it has the requisite power, authority and ability to execute, deliver and perform its obligations hereunder.

9. INDEMNIFICATION. Seller covenants and agrees at all times to protect, hold harmless and indemnify Buyer, its parent, its affiliated companies, its customers and end users, and their respective directors, officers, employees, successors and assigns (“Buyer Indemnitees”) from and against any and all damages, losses, costs (including attorneys’ fees and costs), penalties, expenses and all other liabilities arising from (i) a breach of this Agreement by Seller, (ii) actual or claimed infringement or violation of intellectual property rights, patents, trademarks or copyrights, including, but not limited to, misappropriation of trade secrets, and (iii) from and against any suits, actions, or legal proceedings of any kind brought against any Buyer Indemnitee, or by such other parties by or on account of any person, persons, or entities, or on account of any injuries received or sustained by any person, persons, or entities in any manner (howsoever arising, including without limitation, by reason of negligence, breach of warranty, defect in design, material or workmanship or otherwise, and even though strict liability be claimed), directly or indirectly caused by, incident to, or growing out of a breach of this Agreement, defects in the design, manufacture, or materials used in the goods, negligence in the manufacture, or provision of the goods supplied, or performance of the services hereunder. If directed by Buyer, Seller shall take upon itself the defense and/or settlement of all such claims and the defense of any suit, suits or legal proceedings of any kind brought to enforce such claim or claims, and to pay all judgments entered in such suit, suits or legal proceedings, and all attorneys’ fees and other expenses. Seller agrees that in any instance where such claims in any way affect Buyer’s interest under the order or otherwise, Seller shall not consummate any settlement without Buyer’s prior written consent. Seller’s covenants of indemnity herein shall continue in full force and effect notwithstanding the termination or expiration of the order.

10. INSPECTION AND ACCEPTANCE. All goods are subject to final inspection and acceptance at any time after delivery to Buyer, its customers, higher tier contractors and the U.S. Government, at all times and places, as such persons may require. Seller shall provide, without additional charge, all reasonable facilities and assistance for the safety and convenience of the foregoing parties in performance of such inspections and tests. If any goods are defective in material or workmanship or otherwise not in conformity with the requirements of the order, Buyer, without prejudice to any other rights or remedies, shall have the right to return any non-conforming goods to Seller



for reimbursement, credit, replacement or correction as Buyer may direct, or Buyer may correct and/or replace such goods at Seller's expense and offset such costs from amounts due to Seller. If Seller fails to correct or replace non-conforming goods, per Buyer's direction, in a timely manner, Buyer may cancel the order as to all such goods, and in addition, may cancel the then remaining balance of the order. Any goods rejected by Buyer will be held by Buyer temporarily at Seller's risk and expense. Seller will reimburse Buyer for any packaging, handling and transportation costs Buyer incurs with respect to rejected goods. Buyer may revoke its acceptance of goods at any time, whether or not a substantial modification to the goods has been made, if Buyer finds a previously undiscovered defect in the goods which substantially impairs the value of the goods to Buyer. Without limiting any of the other rights and remedies of Buyer with respect to non-conforming goods, Buyer shall have a right to recover all damages and other costs incurred by Buyer as a result of Seller supplying non-conforming goods.

11. BUYER'S CHANGES. Buyer shall have the right at any time prior to the delivery date of the goods or services to make changes in drawings, designs, specifications, packaging, time and place of delivery, nature and duration of services, and method of transportation. Within ten (10) days after receipt of a change notice, Seller shall notify Buyer of its proposed pricing for the change, including a cost breakdown and substantiation for the change, whether by way of increase or decrease, and the parties shall negotiate an equitable adjustment in the corresponding prices.

12. CANCELLATION/TERMINATION. In addition to its other rights hereunder, Buyer reserves the right to cancel the order or any part thereof without further cost or liability if Seller breaches any of the provisions of this agreement, or if Seller becomes insolvent or the subject of any proceeding under the law relating to bankruptcy or the relief of debtors and will provide notice of termination to Seller. Buyer further reserves the right to terminate the order or any part thereof for the sole convenience of the Buyer. If such termination right for the convenience of Buyer is invoked, all reasonable costs incurred up to the date of termination will be reimbursed, provided Seller establishes an entitlement thereto. If the Order relates to Buyer's procurement of goods in connection with a contract or subcontract involving the U.S. Government, Buyer may terminate all or any part of this order at any time upon notice to Seller and the Armed Services Procurement Regulation DAR 8-706 as in effect at the date of this order is incorporated herein by reference and will govern the rights and obligations of Buyer and Seller with respect to such termination.

13. ASSIGNMENT. No right or interest in this contract shall be assigned by Seller without the written permission of the Buyer. Any attempted assignment or delegation shall be wholly void and totally ineffective for all purposes.

14. CONFIDENTIAL AND/OR PROPRIETARY INFORMATION.

(A) "Confidential Information" and/or "Proprietary Information" (hereinafter referred to collectively as "Proprietary Information") shall, for the purpose of this agreement, mean: (i) information, knowledge or data disclosed by Buyer to Seller, including, without limitation, all drawings, prints, specifications, processes, manufacturing techniques, and schedules, regardless of whether disclosed in written, tangible, oral, visual or other form, (ii) information, knowledge or data which was obtained from facility visits. In the event Buyer furnishes sample products, equipment, or other objects or material, including software, to Seller, the items so received, and any information contained therein shall be treated as Proprietary Information disclosed to Seller under this agreement. Furthermore, any and all information obtained or derived from said items, including results from testing, shall be treated as if they were Proprietary Information disclosed pursuant to this agreement. All Proprietary Information disclosed in any documentary or tangible form, whether in written or electronic form may be marked "Proprietary" or "Confidential" and if the Proprietary Information is not so identified, it will be considered proprietary if by its very nature or the circumstances under which it is disclosed one would reasonably consider it to be proprietary. Seller shall use Buyer's Proprietary Information solely for the purposes of supporting the current business relationship with Buyer and not for any other purpose. Seller shall not disclose Buyer's Proprietary

Information to any third party without Buyer's express written consent. Seller may disclose Buyer's Proprietary Information to contract workers, consultants and agents of Seller who have a need to know and who have executed agreements with Seller obligating them to treat such information in a manner consistent with the terms of this agreement. Seller shall not (a) sell Buyer parts or components incorporating or containing Buyer Proprietary Information to any third party, or (b) sell any goods to any third party which have been produced using Buyer Proprietary Information.

(B) Notwithstanding the foregoing provisions, this agreement shall not restrict or affect Seller's rights to use or disclose information: (1) which is or may hereafter be in the public domain through no fault of Seller; or (2) which Seller can show, as reflected by its written documents, was known to it prior to the disclosure by Buyer; or (3) which is disclosed to Seller by a third party, without restrictions similar to those herein imposed, subsequent to disclosure by Buyer; or (4) which Seller can show, as reflected by its documents, was independently developed by Seller without the use of the Proprietary Information.

15. INTELLECTUAL PROPERTY. All inventions, patents, copyrights, trade secrets, know-how, test results, tooling, jigs and fixtures, or other industrial or intellectual property, associated with, or used in or for, the manufacturing of the Products shall be identified herein as "Intellectual Property". All Intellectual Property owned by Seller prior to entering into this Agreement ("Seller Background Intellectual Property") shall remain owned by Seller. Unless otherwise agreed in writing, if the work performed by Seller pursuant to this Agreement is funded wholly or in part by Buyer or utilizes or is derived from Buyer Proprietary Information or Buyer Intellectual Property, the resulting Intellectual Property shall belong exclusively to and is hereby assigned to Buyer ("Buyer Project Intellectual Property"). Seller shall not have any rights in Buyer Project Intellectual Property except as Buyer may grant for the purposes of manufacturing Products for Buyer. Seller shall execute assignments and other documents which, in the opinion of Buyer, are necessary to secure Buyer's rights hereunder.

16. SPECIAL U.S. GOVERNMENT PROVISIONS. If this order is for the purpose of aiding directly or indirectly in the performance of a contract with the U.S. Government, the following provisions shall apply:

(a) Subcontracts- Seller agrees that no subcontract placed under this order shall provide for payment on a cost-plus percentage of cost basis.

(b) DFAR Regulations -The following clauses of the DOD Federal Acquisition Regulation Supplement (DFAR) as in effect on the date of this order are incorporated herein by reference and made a part hereof: DFAR 252.225-7000 and -7035 Buy American Act; DFAR 252.225-7020 Trade Agreements Certificate; DFAR 252.212-7000 Offeror Representations and Certifications; DFAR 252.212-7001 Contract Terms and Conditions Required to Implement Statutes or Executive Orders Applicable to Defense Acquisitions of Commercial Items; DFAR 252.209-7001 Disclosure of Ownership or Control by the Government of a Terrorist Country; DFAR 252.232-7009 Mandatory Payment by Government wide Commercial Purchase Card; DFAR 252.211-7003 Item Identification; DFAR 252.225-7040 Contractor Personnel Authorized to Accompany US Armed Forces Deployed Outside the United States; DFAR 252.225-7043 Anti-terrorism/Force Protection Policy for Defense Contractors Outside the United States; DFAR 252.211-7006 Radio Frequency Identification; DFAR 252.232-7010 Levies on Contract Payments; and DFAR 252.246-7003 Notification of Potential Safety Issues. Whenever necessary to make the context of the foregoing DAR clauses applicable to this order, the term "Contractor" shall mean "Seller," the term "Contract" shall mean this order and the terms "Government," "Contracting Officer," and equivalent phrases shall mean "Buyer."

(c) Records - The Seller agrees to maintain and retain such books and records as required by FAR Part 4.7 if this purchase order is any type of Cost, Time and Material, or Labor-Hour type of order.

(d) Aliens - No alien in the employ of Seller shall be permitted to have access to the plans or specifications, or the work under this order; or to participate in



trials or inspections unless the written consent beforehand of the defense department controlling the prime contract has been obtained. (Applicable to purchases involving classified material only.) Vendor is responsible for compliance with all export regulations applicable to the goods involved in this purchase order.

(e) Government Property-The Subcontractor agrees to accept the premise that all property furnished to it by the Government or designated as the property of the Government and furnished to it through Raven is Government property. The subcontractor therefore agrees to assume responsibility for the custody, reasonable utilization, maintenance, accountability, record keeping requirements and return of such property, and in all respect to be governed by the terms of the Government Property clause set out in FAR 52.245-1 which is incorporated herein by reference.

(f) EEO CLAUSES: Vendor shall comply with FAR 52.222-21, Prohibition of Segregated Facilities and FAR 52.222-26 Equal Opportunity as applicable to Vendor's size and degree of government contract activity as proscribed in FAR Part 22.8.

(g) COUNTERFEIT PARTS - (a) For purposes of this Clause, the term "Parts" consists of those parts delivered under this PO that are the lowest level of separately identifiable items (e.g., articles, components, goods, and assemblies). The term "Counterfeit Part" means a Part that fulfills any or all of the following: 1) is or contains items misrepresented as having been designed, produced and/or tested under an approved system or other acceptable method; 2) is an item altered to resemble a product without authority or right to do so, or is an imitation of another product, with the intent to mislead or defraud by presenting the imitation as original or genuine; 3) is an approved Part that has reached a design life limit or has been damaged beyond possible repair, but is altered and misrepresented as acceptable; or 4) is a used, refurbished, sample, or reclaimed item passed off as a new one.

(b) Seller agrees and shall ensure that Seller and Seller Engaged Personnel shall deliver no Counterfeit Parts to Buyer. Seller shall only purchase items to be delivered or incorporated as Parts directly from the original component manufacturer /original equipment manufacturer, or through an authorized distributor. Parts shall not be acquired from independent distributors or brokers unless approved in advance in writing by Buyer. Seller shall, at its expense, promptly replace any delivered Counterfeit Part with a genuine Part conforming to the requirements of this PO. Notwithstanding any other provision herein, Seller shall be liable for all costs relating to the removal and replacement of Counterfeit Parts, including costs borne by Buyer, its customer or subcontractor associated with removing Counterfeit Parts, of reinserting replacement Parts and of any testing necessitated by the need to identify the Counterfeit Parts and the reinstallation of Parts after Counterfeit Parts have been exchanged. The remedies contained in this Clause are in addition to any remedies Buyer may have at law, equity or under other provisions of this PO.

17. COMPLIANCE WITH LAWS. Seller warrants that all goods and/or services supplied hereunder will have been produced or provided in compliance with, and Seller agrees to be bound by, all applicable federal, state and local laws, orders, rules, regulations, guidelines, standards, limitations, controls, prohibitions, or other requirements which are contained in, issued under, or otherwise adopted pursuant to such laws. Seller further acknowledges and warrants that it will comply with the United States Foreign Corrupt Practices Act, 15 U.S.C. Section 78, et. Seq. ("FCPA"), the anti-corruption laws, regulations and policies of the home country of the Seller, the United States of America and/or the anti-corruption laws, regulations and policies of any other country with jurisdiction over the activities performed pursuant to this Purchase Order. Seller will not employ forced, slave or convict labor or other exploitive forced labor practices.

18. INDEPENDENT CONTRACTOR. Seller agrees that any services it performs constitute work in its status as an independent contractor. Seller confirms that it exercises control over its employees, contractors, and agents, and that none are acting under the control of Buyer. Seller agrees to indemnify and hold Buyer Indemnitees harmless against any claim by its employees, contractors or agents that they are acting under Buyer's control and qualify in any way as Buyer's employees.

19. REMEDIES CUMULATIVE. Buyer's remedies shall be cumulative, and remedies herein specified do not exclude any remedies allowed by law or equity.

20. TITLE/LIENS. Title to all goods shall vest in Buyer at the point the goods are delivered to Buyer and have been accepted by Buyer. Seller shall pay for labor, services, materials, equipment and parts thereof, and other expenses incurred by it or its Sellers in connection with the order and indemnify and defend Buyer Indemnitees against all claims and liens arising out of unpaid account.

21. EXPORT COMPLIANCE. - (a) Seller warrants and certifies it has complied and will comply with the Export Administration Regulations 15 CFR 730 et. seq. ("EAR") maintained by the U.S. Department of Commerce and the International Traffic In Arms Regulations 22 CFR Chapter 1, Subchapter M, Parts 120-130 ("ITAR") maintained by the U.S. Department of State. If Seller is a U.S. company that engages in the business of either manufacturing or exporting Defense Articles or furnishing Defense Services, the Seller certifies by acceptance of this PO that it shall maintain an active registration with the U.S. Department of State Directorate of Defense Trade Controls throughout the performance of Work under this PO. In recognition of Seller's obligations under the U.S. export control laws, Seller agrees that if Seller at any time becomes aware of any potential violations of the U.S. export laws relating to this PO, Seller shall immediately notify Buyer in writing.

(b) Seller shall control the disclosure of and access to Defense Articles, Commodities, Technical Data/Technology, and Software (collectively, "Export Controlled Items") received under this PO in accordance with U.S. export control laws and regulations, including the ITAR and EAR. Seller agrees that no Export Controlled Items provided by the Buyer in connection with this PO, whether in their original form or after being incorporated into other end-items, shall be provided to any non-US Persons, including any non-US Person employees, students, or interns or a foreign subsidiary of Seller, without the express written authorization of the Buyer and the Seller's obtaining of the appropriate export authorizations.

(c) As necessary to support this PO, Seller shall, at its own expense, prepare any necessary documentation and request any necessary United States Government approval for exports or re-exports in a timely manner.

(d) It shall be the responsibility of Seller to notify and properly mark, including jurisdiction and classification of, all Export Controlled Items provided under this PO to Buyer. If any Export Controlled Item is received by the Buyer from the Seller and is not properly marked, the Buyer shall request from the Seller, and the Seller shall provide the Buyer with the proper jurisdiction and classification markings.

(e) Seller shall immediately notify Buyer in writing if it or any parent, subsidiary or affiliate: (i) is or becomes listed on any Excluded or Denied Party List of an agency of the U.S. Government or, (ii) if it has had its export privileges denied, suspended, or revoked in whole or in part by any U.S. Government agency.

(f) The Buyer may be required to obtain information concerning nationality or export status of Seller Engaged Personnel. Seller agrees to provide such information as necessary and certifies the information to be true and correct. Seller shall defend, indemnify and hold harmless Buyer for all Damages that may be imposed on or incurred by the Buyer in connection with Seller's violations of export and import laws and regulations.

(g) In carrying out its responsibilities under this PO, Seller will not directly or indirectly authorize, promise, offer or make any political contributions as defined in 22 CFR 130.6 or any fees or commissions as defined in 22 CFR 130.5. This Section applies only if this

22. GOVERNING LAWS; VENUE. This Agreement shall be construed and enforced according to the laws of the state of South Dakota, excluding its "choice of law" or "conflict of law" rules. Any dispute relating to this Agreement shall be held in the state or federal courts located in the State of South Dakota. The United Nations Convention on the International Sales of Goods is excluded. If either party seeks legal recourse to enforce its rights hereunder, the prevailing party shall be entitled to recover its attorneys' fees and expenses.


 The logo for Raven Engineered Films, featuring the word "RAVEN" in white, uppercase, sans-serif font on a blue rectangular background.

23. SEVERABILITY. If any provision of this agreement shall be held by a court of competent jurisdiction to be contrary to law, the remaining provisions of this agreement shall remain in full force and effect.

24. NO WAIVER. The failure of a party to enforce any provision of this agreement promptly shall not be construed as a waiver of such provision or of the right of such party to enforce such provision at a later time. Acceptance of any goods or services or payment thereof shall not waive any breach.

25. CONFLICT MINERALS. Seller agrees to undertake reasonable due diligence to determine if any conflict minerals, as defined in U.S. Securities and Exchange Commission regulations, are necessary to the functionality or production of any products supplied to Buyer under this Agreement. Seller will disclose the scope of and results of this due diligence to Buyer and will provide any and all reasonable assistance to Buyer related to any conflict minerals disclosures required by the US Securities and Exchange Commission.

26. HAZARDOUS MATERIALS. Prior to shipment of any hazardous material or chemical (as determined by OSHA regulation at 29 CFR § 1910.1200[d], Federal Standard No. 313, or the Hazardous Materials table under 49 CFR 172.101) onto Buyer property or work sites, Seller shall provide to Buyer one copy of Safety Data Sheet or equivalent, for each such material or chemical. The form shall include the Buyer stock number, or the material specification number as defined in this PO and all of the information required by 29 CFR §1910.1200(g). The packaging, labeling, handling, and shipping of all hazardous items must conform to all Laws, including Title 49 of the CFR Hazardous Material Regulations and carrier regulations. In addition to application of proper shipping labels on the outside container, each container of hazardous items shall be marked with the appropriate precautionary label according to the Code of Federal Regulations.



RAVEN