

NATIONAL PRESTO INDUSTRIES, INC.
CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the "Board" collectively and "Director" individually) of National Presto Industries, Inc. (the "Company") has adopted the following Corporate Governance Guidelines to assist it in maintaining compliance with provisions of the Sarbanes-Oxley Act of July 30, 2002 and the New York Stock Exchange Corporate Governance Standards. At least annually, the guidelines will be reviewed and updated if appropriate and an evaluation will be made of the Board's performance.

Committees of the Board. The Board has three standing committees: Audit, Compensation, and Corporate Governance/Nominating. The Board may establish additional committees as necessary or appropriate.

Committee Charters. Each committee has a separate written charter, which complies with the New York Stock Exchange ("NYSE") Corporate Governance Standards and other applicable laws, rules, and regulations. Each committee will perform its respective duties pursuant to the committee charter provisions and consistent with the Articles and Bylaws of the Company.

Corporate Code of Conduct. The Company has a Corporate Code of Conduct and other internal policies and guidelines designed to ensure that the Company's business is conducted in compliance with all applicable laws, rules, and regulations and with the highest standards of integrity and ethics. The Corporate Code of Conduct applies to all Directors, officers, and employees of the Company and its subsidiaries.

Director Qualification Standards. The Corporate Governance/Nominating Committee will review prospective nominee candidates for the Board of Directors pursuant to its charter, established qualification criteria, and the Articles and By-laws of the Company. A majority of the Board members must be independent. Any Director determined by the Board to be independent must meet the requirements of the NYSE with respect to that designation.

Director Responsibilities Pursuant to the Policy of the Board. Directors are expected to attend meetings of the Board and committee meetings of the committee on which they serve and properly discharge their responsibilities in each of those capacities. Directors are expected to review background materials in advance of scheduled meetings. The Board also expects that each Director will attend the annual meeting of stockholders. Non-management Directors will regularly meet in executive sessions.

Independent Director Access to Management and Independent Advisors. Independent Directors have access to company executives and managers through the Company Management Directors as well as through the NPI Corporate Governance Official. Independent Directors also have access to Independent Advisors as provided for in the charter for each committee.

Director Compensation. The Corporate Governance/Nominating Committee reviews and makes recommendations to the Board regarding the form and amount of compensation for Directors.

Director Orientation and Continuing Education. New Directors receive an orientation about the Company and its operations and existing Directors are periodically updated on their roles and responsibilities.

Management Succession Planning. The Compensation Committee reviews and makes recommendations to the Board regarding succession plans for the chief executive officer and other key executives.

Annual Performance Evaluation of the Board. The Corporate Governance/Nominating Committee develops and oversees an annual performance evaluation process for the Board and committees of the Board.

Shareholder Access to Directors. Shareholders can access the Independent Directors by mailing a letter to Independent Directors, National Presto Industries, Inc., 3925 N. Hastings Way, Eau Claire, WI 54703 or by contacting the NPI Corporate Governance Official at (715) 839-2245 or e-mail at npicgo@gopresto.com.

Revised May 2013