

Tektronix, Inc.

Corporate Governance Guidelines

To promote transparency of corporate processes and maintain the trust of, and accountability to, our shareholders, the Board of Directors has adopted the following Corporate Governance Guidelines.

I. Director Qualifications

General Criteria for Nomination to the Board of Directors. The Board seeks diverse candidates who possess the background, skills and expertise to make a significant contribution to the Board, the Company and its shareholders. General criteria include:

1. Directors should be of the highest ethical character.
2. Directors should have reputations, both personal and professional, that enhance the image and reputation of the Company.
3. Directors should be highly accomplished in their respective fields, with superior credentials and established recognition.
4. When selecting Directors, the Board should generally seek active and former executive officers of public companies and leaders of organizations, including scientific, government, educational and other non-profit institutions.
5. Directors should have relevant expertise and experience, and be able to offer advice and guidance to the executive officers.
6. Directors should demonstrate sound business judgment.
7. Directors should work together and with management collaboratively and constructively.

Majority of Independent Directors. The Board of Directors (the “Board”) of Tektronix, Inc. (the “Company”) will have a majority of independent Directors.

Determination of Director Independence. No director will be deemed independent unless the Board affirmatively determines that the director has no material relationship with the Company, directly or as an officer, shareholder or partner of an organization that has a relationship with the Company. The Board will observe all additional criteria for independence established by the New York Stock Exchange or other governing laws and regulations.

The following will not be considered material relationships:

A. Charitable Organizations. The director or any member of his or her immediate family serves as an executive officer, trustee or director of a charitable or educational organization which receives contributions from the Company in a single fiscal year less than \$100,000 or one percent of that organization's consolidated gross revenues, whichever is more; or

B. Commercial Relationships.

- (i) The director is an executive officer or employee, or an immediate family member of a director of the Company is an executive officer of another company that does business with the Company and the annual sales to, or purchases

from, the Company are less than one percent of the annual revenues of the other company, or

(ii) The director or an immediate family member of a director of the Company is an executive officer of another company which is indebted to the Company, or to which the Company is indebted, and the total amount of either company's indebtedness to the other is less than one percent of the total consolidated assets of the company he or she serves as an executive officer.

Annually, the Board will review all commercial and charitable relationships of directors to determine whether directors meet the categorical independence tests described above. The Board may determine that a director who has a relationship that exceeds the limits described in paragraph B(i) (to the extent that any such relationship would not constitute a bar to independence under the New York Stock Exchange listing standards) or paragraph B(ii), is nonetheless independent. The Company will explain in the next proxy statement the basis for any Board determination that a relationship is immaterial despite the fact that it does not meet the categorical standards set forth above.

Requisite Skills and Characteristics of Board Members; Composition of the Board. The Nominating and Corporate Governance Committee (NCGC) is responsible for reviewing with the Board on an annual basis the requisite skills and characteristics of new Board members as well as the composition of the Board as a whole. This assessment will include determination of independence as well as consideration of skills, experience and other criteria in the context of the needs of the Company.

Selection of New Director Candidates. The NCGC will recommend to the Board Director nominees for Directorship. The invitation to join the Board should be extended on behalf of the Board by the Chairman of the NCGC.

Process for Nominating and Evaluating Nominees for Director. The NCGC identifies and evaluates nominees for Director, as follows:

1. Board members identify the need to add a new Board member based on specific criteria or to fill a vacancy.
2. The NCGC initiates a search, working with staff support and seeking input from Board members and others as necessary, and hiring a search firm, if desired.
3. The NCGC considers Director candidate suggestions from many sources, including shareholders. Shareholder nominations should be submitted to: Tektronix, Inc., Chairman of the Nominating & Corporate Governance Committee, c/o the Corporate Secretary, 14200 S.W. Karl Braun Drive, P.O. Box 500, MS 55-720, Beaverton, Oregon 97077-0001. The NCGC does not intend to alter the manner in which it evaluates candidates based on whether or not the candidate was recommended by a shareholder.
4. Candidates who satisfy the criteria and otherwise qualify for membership on the Board will be submitted to the NCGC for its consideration. The NCGC will then determine which candidates should be contacted, and will determine the best means for initiating the contacts. If necessary, the NCGC may initiate contacts

through a search firm. Such further contacts and interviews with prospective candidates shall be as determined by the NCGC.

5. The NCGC shall advise the Board of its progress, through committee reports and through informal communications, as necessary.
6. The NCGC determines in its discretion whether to recommend a candidate to the Board for consideration as a Director nominee.

Size of the Board. The Board currently has eight members. The target size of the Board is six to nine members. The Board will consider revising the size of the Board to accommodate the availability of qualified candidates and Company needs.

Annual Election of All Directors. All directors are elected each year at the annual meeting of shareholders. Tektronix does not have staggered-term directorships.

Term Limits. Commencing May 17, 2001, Directors other than the Chief Executive Officer (“CEO”) may serve on the Board a maximum of 12 years, whether consecutively or in total. The terms of incumbent members of the Board as of May 17, 2001 shall commence on May 17, 2001, and service prior to that date shall not be counted.

Retirement Age. Directors will resign from the Board effective as of the close of the next annual Board meeting following their 70th birthday.

Change in Director’s Job Responsibility. If a Director’s job responsibility changes, the Director should volunteer to resign from the Board. It is not the sense of the Board that a Director who retires or has a change in job responsibility from the position the Director held when the Director came on the Board should necessarily leave the Board. There should, however, be an opportunity for the Board through the NCGC to review the continued appropriateness of Board membership under these circumstances.

Former Chief Executive Officer’s and Other Officer’s Board Membership. When the CEO resigns or otherwise leaves that position, he or she should tender a resignation from the Board. When any other employee Director leaves the Company, that Director will resign from the Board.

Limitation of Membership on Other Boards. Directors should not be active members of more than six public companies, and members of the Audit Committee should not serve on more than three public company audit committees.

II. Director Responsibilities

General Responsibilities. The basic responsibility of the Directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its shareholders. In discharging that obligation, Directors should be entitled to rely on the honesty and integrity of the Company’s senior executives and its outside advisors and auditors. The Directors shall also be entitled to (i) have the Company purchase or provide reasonable Directors’ and officers’ liability insurance or other protection on their behalf, (ii) the benefits of indemnification to the fullest extent permitted by law and the Company’s charter, bylaws and any indemnification agreements, and (iii) exculpation as provided by state law and the Company’s charter.

Attendance at Board and Shareholder Meetings; Materials. Directors are expected to regularly attend shareholders meetings, Board meetings and meetings of committees on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Written materials, information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the Directors before the meeting, and Directors should review these materials in advance of the meeting. Directors may ask for additional materials or information.

Chairman and Chief Executive Officer. The Board has no policy with respect to the separation of the offices of Chairman and the CEO. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company for the Board to make a determination when it elects a new chief executive officer.

Agenda for Board Meetings. The Chairman will establish the agenda for each Board meeting. At the beginning of the year the Chairman will establish, or cause to be established, a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

Lead Director. A Lead Director will be appointed annually by the Board. The Lead Director shall be an independent Director. The Lead Director will preside over executive sessions of the Board of Directors, acting as the liaison between the independent directors and the Chairman/CEO. The Lead Director may also serve as the contact person to facilitate communications by Company employees and shareholders directly with the non-management members of the Board. The Lead Director may also periodically help schedule or conduct separate meetings of the independent directors. The currently appointed Lead Director is Cyril J. Yansouni.

Executive Session; Lead Director. The non-management Directors will meet on a regularly scheduled basis in executive session without the CEO and other management present. The Lead Director will preside at these meetings.

Board Communication. The Board believes that the CEO and executive management speak for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. It is expected that Board members would do this with the knowledge of the management and, absent unusual circumstances or as contemplated by the committee charters, only upon consultation with management.

How to Contact the Board. Shareholders may contact any Director, including the Lead Director, by writing to them c/o the Corporate Secretary's Office at Tektronix, Inc., 14200 S.W. Karl Braun drive, P.O. Box 500, MS 55-720 Beaverton, Oregon 97077-0001. Shareholders and others who wish to contact the Board or any member of the Audit Committee to report any complaint or concern with respect to accounting, internal accounting controls or auditing matters may do so by submitting their complaint or concern in writing c/o the Corporate Secretary's Office at the above address. Employees may do so anonymously by following the instructions contained in the Company's Business Practices Guidelines located on the Company's Website.

III. Board Committees

Committees; Qualifications. The Board will have at all times an Audit Committee, an Organization and Compensation Committee and a Nominating and Corporate Governance Committee (NCGC). The Board may, from time to time, establish or maintain additional committees as the Board deems necessary or appropriate.

Committee Member Qualifications. All of the members of the Audit, Organization and Compensation and NCGC will be independent Directors under the criteria established by the NYSE.

Charters. Each required committee will have its own charter. Each charter will set forth the purposes, duties and responsibilities of the committee and provide that the committee will annually evaluate its performance.

Meetings; Agenda. The Chairman of each committee, in consultation with the committee members and the Chairman of the Board, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The Chairman of each committee, in consultation with committee members and the Chairman of the Board and appropriate members of management, will develop the committee's agenda.

Assignment of Committee Members. Committee members and Committee chairs will be appointed on an annual basis by the Board upon recommendation of the NCGC with consideration of the desires and skills of individual Directors. Consideration is given to rotating committee members periodically but no specific period is mandated as a policy since there may be reasons at a given point in time to maintain an individual Director's committee membership for a period longer than a mandated period.

Advisors. The Board and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

IV. Director Access to Officers and Employees

Access. Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a Director wishes to initiate may be arranged directly by the Director or through the Secretary or the CEO. The Directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent appropriate, copy the CEO on any written communications between a Director and an officer or employee of the Company.

Officer Attendance at Board Meetings. The CEO will determine which members of senior management should be in regular attendance at Board meetings. The CEO may, from time to time, invite other officers or employees to Board meetings.

V. Director Compensation

The Board will determine the form and amount of Director compensation. The NCGC will periodically review Director compensation and make a recommendation to the Board of any changes in Director compensation. It is the Board's policy that non-employee director compensation should fairly compensate directors for work required in a company of Tektronix'

size and complexity, align directors' interests with the long-term interests of shareholders and be a mix of cash and equity-based compensation, with equity-based compensation comprising a substantial portion of total non-employee director compensation. This Committee will consider that Directors' independence may be jeopardized if Director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a Director is affiliated, or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a Director or an organization with which the Director is affiliated.

VI. Director Stock Ownership

Directors are expected to make significant progress annually toward accumulating, within five years of becoming a Director, common shares of the Company with a value equal to five times the Director's annual retainer.

VII. Director Orientation and Continuing Education

All new Directors will participate in the Company's Orientation Program. The orientation will familiarize new Directors with the Company's strategic plans, its significant facilities, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Practices, its principal officers, and its internal and independent auditors.

Directors are expected to keep current with corporate governance issues through continuing education or other activities. At least once every three years directors will attend a director education program. Reasonable continuing education and travel expenses incurred by Directors will be reimbursed with the approval of the Chair of the NCGC.

VIII. CEO Evaluation and Management Succession

CEO Evaluation. The Organization and Compensation Committee will conduct an annual review of the CEO's performance, as set forth in its charter. The Board of Directors will review the Organization and Compensation Committee's evaluation in order to ensure that the CEO is providing the best leadership for the Company in the long and short-term.

Management Succession. The Organization and Compensation Committee will periodically report to the Board on succession planning. The entire Board will work with the Organization and Compensation Committee to identify and evaluate potential successors to the CEO. The CEO should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals. The Organization and Compensation Committee periodically reviews the leadership development programs of the Company.

IX. Annual Performance Evaluation

The Board of Directors will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The NCGC will receive comments from all Directors and report annually to the Board with an assessment of the Board's and each Committee's performance. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve.

X. Shareholder Rights Plan

The Board adopted a Shareholder Rights Plan on June 21, 2000, expiring in 2010. The primary purpose of the Plan is to obtain maximum value for shareholders in the event of an unsolicited attempt to acquire or control the Company. At the time it was adopted, many companies had adopted similar plans. The Board believes that the Shareholder Rights Plan will preserve for shareholders the long-term value of the Company by encouraging any potential acquirer to negotiate with the Board the manner and terms of any proposed acquisition. The Plan is not designed to protect management, the Board, or to prevent acquisition of the Company, and it was not the response to any specific effort to acquire control of the Company. The Board believes the Plan enhances the ability of management to operate the business of the Company successfully and to achieve the Company's long-range goals.

XI. Shareholder Ratification of Auditors

The independent auditors are appointed by the Audit Committee as provided in the Audit Committee charter. The appointment of the auditors shall be submitted to shareholders for ratification.

XII. Review of These Guidelines

The NCGC will periodically review these Guidelines and will recommend to the Board amendments as it deems appropriate. These guidelines shall be made available to shareholders by posting on the Company's Web site at www.tektronix.com.

Approved by the Board June 22, 2005

(Supersedes all prior statements of
Corporate Governance Principles)