

KEYSIGHT TECHNOLOGIES, INC.

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of Keysight Technologies, Inc. (the “Company”) has adopted the following guidelines to assist it in following corporate practices that serve the best interests of the Company and its stockholders. The Board intends that these guidelines serve as a flexible framework within which the Board may conduct its business, not as a set of binding legal obligations. The guidelines should be interpreted in the context of all applicable laws, rules, regulations, listing standards and the Company’s certificate of incorporation, bylaws and other governing legal documents.

1. **Conduct of Board Meetings.** The conduct of meetings of the Board will be governed as follows:

a. **Selection of Agenda Items for Board Meeting.** The Chairman of the Board, in consultation with the Chief Executive Officer, will establish the agenda for each Board meeting. Each Board member may suggest the inclusion of item(s) on the agenda. The Board will review the Company’s long-term strategic plans and the big-picture challenges faced by the Company in executing these plans during at least one Board meeting per year.

b. **Board Materials Distributed in Advance.** Information and data concerning the Company, its financial affairs and strategic plan are important to the Board’s understanding and decision-making process. Accordingly, there should be made available in advance of each meeting of the Board appropriate written material relating to substantive agenda items. Highly sensitive subjects may be discussed at the meeting without advance distribution of written materials.

c. **Presentations.** As a general rule, information on specific subjects should be made available to the Board members well in advance of each meeting so that the Board meeting time may be conserved, and discussion time focused on questions that the Board has about the material. When the subject matter is too sensitive to put in writing, the presentations will be discussed at the meeting.

d. **Management Presentations.** The Board encourages the Company’s management to, from time to time, bring to Board meetings (i) managers who can provide additional insight into the items being discussed because of personal involvement in these areas and (ii) managers with future potential that management believes should be given exposure to the Board.

e. **Regular Attendance of Directors at Board Meetings.** Directors are expected to prepare adequately for and regularly attend the annual stockholders’ meeting and meetings of the Board and Board committees on which they serve.

f. **Regular Attendance of Non-Directors at Board Meetings.** The Board is comfortable with the attendance at each Board meeting of non-Board members who are members of the Company’s executive staff except during Executive Sessions of the Board.

2. **Executive Sessions of Independent Directors.** The independent directors of the Board will meet separately in executive session at least once every other Board meeting, but not less than once per quarter. The Chairman of the Board, if independent (or the lead independent director, if the Chairman is not independent), will chair the regularly scheduled meetings of independent directors and bear such further responsibilities that the independent directors as a whole may designate from time to time. The identity of any lead independent director will be disclosed in the annual proxy statement.

3. **Access to Senior Management and Advisors.** Each member of the Board will have complete and open access to the Company's management. Board members will use their judgment to be sure that contact with management is not distracting to the operation of the Company and that such contact is coordinated, to the extent reasonably practicable, with the Chief Executive Officer or the Chairman of the Board. The Board and each committee of the Board will have the authority to obtain advice, reports or opinions from internal and external counsel and expert advisors and shall have the power to hire independent legal, finance and other advisors as they may deem necessary, without consulting with, or obtaining approval from, any officer of the Company in advance.

4. **Composition of the Board.**

a. **Board Size.** The Board presently has [nine] members. It is the sense of the Board that a size of 6 to 9 is about right. However, the Board would be willing to increase the size of the Board in order to accommodate the availability of an outstanding candidate.

b. **Independence Standards.** A majority of the directors will meet the New York Stock Exchange (the "NYSE") listing standards for independence, as such requirements are interpreted by the Board in its business judgment.

c. **Former Chief Executive Officer's Board Membership.** At such time as a Chief Executive Officer or any other employee director of the Company no longer holds such position, he or she should offer his or her resignation from the Board.

d. **Board Membership Criteria.** The Nominating and Corporate Governance Committee is responsible for reviewing with the Board on a periodic basis, as necessary, the appropriate skills and characteristics required of Board members in the context of the current composition of the Board and developing criteria for identifying and evaluating Board candidates. The minimum qualifications that the Board looks for in determining candidates for election to the Board are set forth in Exhibit A.

e. **Selection of New Director Candidates.** The Board is ultimately responsible for selecting director candidates and determining and reviewing their qualifications. The Board delegates the screening process involved in the selection of director candidates to the Nominating and Corporate Governance Committee.

5. **Board Compensation.** The Board will be responsible for determining the annual director retainer fee as well as other compensation for non-employee directors, upon the recommendation of the Compensation Committee. In recommending director compensation, the Compensation Committee shall take comparable director fees into account, to ensure that Board compensation is appropriate and competitive, and shall review arrangements that could be viewed as

indirect director compensation, including substantial charitable contributions made by the Company to organizations with which a director is affiliated and any consulting contracts between the Company and a director.

6. **Assessing the Board's Performance.** The Board and each of its committees shall conduct an annual self-assessment of the performance of the Board, each committee of the Board, as applicable. The Nominating and Corporate Governance Committee is also responsible for reporting annually to the Board an assessment of the Board's and its committees' performance, to be discussed with the full Board following the end of each fiscal year. These assessments should review the Board's and the committees' contributions as a whole and specifically review areas in which the Board and/or management believes a better contribution could be made in the short- and long-term. The purpose of these assessments should be to improve the effectiveness of the Board, each committee and the individual directors.

7. **Committees of the Board.** The committee structure of the Board will at a minimum consist of an Audit and Finance Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. The Board may convene other committees (including an Executive Committee) and delegate to those committees any authority permitted by applicable law and the Company's by-laws as the Board deems appropriate.

a. **Assignment and Rotation of Committee Members.** Consideration should be given to rotating committee members periodically, but such a rotation is not required since there may be reasons to maintain an individual director's committee membership for a longer period.

b. **Frequency and Length of Committee Meetings.** The committee chairperson, in consultation with the committee members, will determine the frequency and length of the meetings of the committee, in accordance with the applicable committee charter.

c. **Committee Agenda.** The chairperson of the committee, in consultation with the appropriate members of management, will develop the committee's agenda. Each committee will issue a schedule of agenda subjects to be discussed for the ensuing year at the beginning of each fiscal year (to the degree these can be foreseen). This forward agenda will also be shared with the full Board.

d. **Committee Charters.** Each committee, unless otherwise directed by the Board, will develop a charter for approval by the full Board. The charter will set forth the principles, policies, objectives and responsibilities of the applicable committee. The charters will provide that each committee will meet to review its performance at least once a year. The charters will be subject to periodic review by the Board. Each committee will have the powers and responsibilities set forth in its charter. Committee charters will be posted on the Company's website in accordance with NYSE listing rules.

e. **Committee Membership.** The Audit and Finance Committee, the Compensation Committee and the Nominating and Corporate Governance Committee will each consist of three or more directors, each of whom will satisfy the independence requirements of the Securities Exchange Act of 1934, as amended, and the NYSE listing rules and any other regulatory requirements. The members of these committees will also meet any other membership criteria specified in the respective charters for these commit-

tees. Committee members will be appointed by the Board upon recommendation by the Nominating and Corporate Governance Committee.

8. **Selection of Lead Director.** If the Chairman of the Board is the Chief Executive Officer, the Board will elect an independent Board member as a lead director.

9. **Director Responsibilities.** The fundamental role 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 fulfilling that responsibility the directors may rely on the honesty and integrity of the Company's senior management and expert legal, accounting, financial and other advisors. The directors shall also be entitled to have the Company purchase reasonable directors' and officers' liability insurance on their behalf, to the benefits of indemnification to the fullest extent permitted by law and the Company's charter, by-laws and any indemnification agreements, and to exculpation as provided by state law and the Company's charter.

10. **Directors Who Change Their Present Job Responsibility.** Directors who change the principal occupation held when they were elected to the Board should volunteer to resign from the Board. Although such resignations should not automatically be accepted, there should be an opportunity for the Board to review the continued appropriateness of Board membership.

11. **Other Board Seats.** A director shall limit service on other boards to a reasonable number of other companies that would not conflict with his or her responsibilities as a director of the Company. A director should notify each of the Chairman of the Board and the Corporate Secretary prior to accepting an invitation to serve on an additional public or private company board.

12. **Term Limits.** Subject to the certificate of incorporation and by-laws of the Company, directors shall serve three-year staggered terms. There is currently no limitation on the number of terms a director may serve. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole.

13. **Retirement Age.** Unless otherwise approved by the Board, a board member is expected to retire at the end of the member's term during which the member's 75th birthday occurs. No director may be nominated to a new term if he or she would be age 75 or older at the time of the election.

14. **Director Equity Ownership.** The Company encourages directors to own equity in the company, whether in the form of stock, options, restricted stock units or otherwise and has adopted a policy requiring equity ownership by directors.

15. **Succession Planning.** There should be available, on a continuing basis, the Chief Executive Officer's recommendation as to his successor should the Chief Executive Officer be unexpectedly disabled. There should be an annual report by the Chief Executive Officer to the Board on succession planning, and the Board shall annually review the Company's succession plans for the Chief Executive Officer and other key executives.

16. **Leadership Development.** At the same time as the succession planning annual report, there should be an annual report by the Chief Executive Officer to the Board on leadership development throughout the management organization.

17. **Strategic Plan.** Every year the Board will review and approve a multi-year strategic plan and a one-year operating plan for the Company.

18. **Board Interaction with Institutional Investors, the Press, Etc.** The Board believes that management speaks for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, however, it is expected that Board members will do so only with the knowledge of management, and in most instances, at the request of management. In particular, any communications with the media concerning the Company should be first channeled through the Chief Executive Officer.

19. **Formal Evaluation of the Chief Executive Officer.** The Compensation Committee should submit to the independent directors annually at the close of the fiscal year an evaluation of the Chief Executive Officer. After review, amendment and agreement by the independent directors, the evaluation should be communicated to the Chief Executive Officer by the independent directors. The evaluation should be based on objective criteria including performance of the business, accomplishment of long-term objectives, development of management, etc. The independent directors' final evaluation will be used by the Compensation Committee when considering and recommending to the Board the compensation of the Chief Executive Officer.

20. **Orientation and Continuing Education.** The Board shall provide directors with access, at the Company's expense, to internal and external orientation programs and continuing education programs to ensure that they have sufficient information about the Company and their duties.

21. **Review, Amendment and Waiver of these Corporate Governance Guidelines.** The Nominating and Corporate Governance Committee will periodically review these Corporate Governance Guidelines and propose any changes it deems appropriate to the Board for consideration. The Board may amend these Corporate Governance Guidelines, or grant waivers in exceptional circumstances, provided that any such modification or waiver may not be a violation of any applicable law, rule or regulation, and, provided further, that any such modification or waiver is appropriately disclosed.

EXHIBIT A

DIRECTOR QUALIFICATION CRITERIA

To be considered by the Nominating and Corporate Governance Committee, a director candidate must have:

- a reputation for personal and professional integrity and ethics;
- executive or similar policy-making experience in relevant business or technology areas or national prominence in an academic, government or other relevant field;
- breadth of experience;
- soundness of judgment;
- the ability to make independent, analytical inquiries;
- the willingness and ability to devote the time required to perform Board activities adequately;
- the ability to represent the total corporate interests of the Company; and
- the ability to represent the long-term interests of stockholders as a whole.

In addition to these minimum requirements, the Nominating and Corporate Governance Committee will also consider whether the candidate's skills are complementary to the existing Board members' skills; the diversity of the Board in factors such as age, experience in technology, manufacturing, finance and marketing, international experience and culture; and the Board's needs for specific operational, management or other expertise.