



F5, Inc. Risk Committee Charter

AS ADOPTED BY THE BOARD OF DIRECTORS OF F5, INC. AS OF March 14, 2024.

PURPOSE

The purpose of the Risk Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of F5, Inc. is to assist the Board in its oversight of management’s responsibility to implement effective global risk management reasonably designed to identify, assess, and manage the Company’s strategic, legal & regulatory, talent management, technology & cybersecurity, environmental (including climate), and other operational risks. The Committee’s responsibilities include monitoring, reviewing, and providing guidance regarding applicable risk policies and processes, including certain associated frameworks, as well as providing feedback on related risk analysis and reporting, as established by management.

COMPOSITION

Membership and Appointment. The Committee shall consist of three or more members of the Board. Members of the Committee shall be appointed by the Board upon the recommendation of the Nominating and Environmental, Social and Governance (ESG) Committee and may be removed by the Board at its discretion. Each member of the Committee shall meet the independence standards of the NASDAQ corporate governance listing standards and regulations of the Securities and Exchange Commission (SEC).

Qualifications. The Committee membership shall, in the determination of the Board, consist of the appropriate backgrounds and experience to discharge the oversight duties and responsibilities of the Committee, and the Committee membership shall meet all applicable regulatory or legal requirements regarding expertise and other qualifications, if any.

Chairperson. The Board may designate a chairperson of the Committee. In the absence of that designation, the Committee may designate a chairperson by majority vote of the Committee members.

Meetings and Authority

The Committee shall meet at least four (4) times each year (with additional meetings as often as it determines is appropriate or necessary). The chairperson shall preside at all meetings of the Committee and shall set the agenda. The Committee may act by written consent (which may include electronic consent), which shall constitute a valid action for the Committee if it has been approved by each Committee member and shows the date of approval. Any written consent will be effective on the date of last signature and will be filed with the minutes of the meetings of the Board.

The Committee shall keep written minutes of its proceedings, which minutes will be filed with the minutes of the meeting of the Board.

The Committee shall meet periodically with the Head of Enterprise Risk Management (ERM) and other key risk management leaders (e.g., Chief Information Security Officer (CISO), Chief Compliance Officer, Chief Privacy Officer, Chief Information Officer, (Chief Product Officer), or Chief Human Resources Officer), as the Committee deems appropriate, including in private session to discuss any matters that the Committee or the key risk leaders believe should be so discussed. The Committee shall meet periodically in executive session.

The Committee may invite to its meetings any director, officer, or employee of the Company and such other persons as it deems appropriate to carry out its responsibilities. The Committee may also exclude from any of its meetings any persons it deems appropriate to carry out its duties and responsibilities, including non-management directors.

The Committee shall review and approve matters and take related actions as required by law, regulation, or agreement, or as the Board deems appropriate [or as otherwise consistent with the Committee's duties and responsibilities under this charter].

Duties and Responsibilities

The Committee shall oversee senior management's establishment and operation of the Company's overall risk management framework, which strives to create and maintain a culture that instills the importance of managing risk effectively.

Overall Risk Management. The Committee's activities to oversee risk management shall include:

- Periodic review and discussion with management of the overall risk profile of the company and the processes for identifying, evaluating, and mitigating such risk profile.
- Review and discussion with management of the Company's major risk exposures and the steps management has taken and expects to take to monitor and control those exposures.
- Review of the company's ERM policy and framework, the risk criteria, and risk tolerances.
- Evaluation of how the company has implemented and expects to implement ERM processes.
- Assessment of risk management considerations in the strategic planning process.

Cybersecurity and Operational Risk Management. The Committee shall review and assess the company's cybersecurity risk exposure and evaluate the adequacy and effectiveness of related risk management processes and policies, including data privacy and security, business continuity, and operational risks. In conjunction with this oversight, the Committee will:

- Review and advise on the company's cybersecurity and operational risk strategy, resiliency, crisis and incident management, and security-related information technology

planning processes, and review strategy and implementation for investing in related systems, controls, and procedures with the company's management.

- Review the company's compliance with applicable global data protection and security laws and regulations, and the company's adoption and implementation of systems, controls and procedures designed to comply with such laws and regulations.
- Review the plans and methodology for the periodic assessment of the company's cybersecurity and operational risk and incident response and disaster recovery programs by outside professionals, any findings of such assessments and any remediation plans to address any material deficiencies or other material matters identified by such assessments.
- Review analysis of the company's cybersecurity and operational risks by management and third parties, as applicable; if issues develop between meetings of the Committee that the CISO believes could have a material adverse impact on the company, the CISO [or other key risk management leader] will promptly report such issues to the chairperson of the Committee.
- Review the Company's cybersecurity insurance program.
- Evaluate the company's disclosure controls and procedures related to cybersecurity to ensure timely and accurate reporting of cybersecurity and operational risks and incidents to SEC and stakeholders, as appropriate.

Risk Oversight Coordination with Other Board Committees. Review, evaluate, and monitor in cooperation with other Board committees, as appropriate, important risks that can manifest themselves or span across key risk types, including regarding executive compensation, environmental (including climate risk), governance, financial regulatory/reporting and controls, concentration risk, and conduct risk, as well as the steps taken by management to control for and mitigate such risks.

Reporting to the Board of Directors. The Committee shall report regularly to the Board (i) following regular meetings of the Committee and as otherwise appropriate, (ii) with respect to its review and assessment of risk oversight matters and such other matters as are relevant to the Committee's discharge of its responsibilities and (iii) with respect to such recommendations as the Committee may deem appropriate. A report to the Board may take the form of an oral or a written report by the chairperson or any other member of the Committee designated by the Committee to make such report.

Other Matters

Retention of Advisors. The Committee has authority to retain advisers when it deems appropriate, including approval of fees and terms of retention, without the prior permission of the Board or management, and shall be provided the necessary resources for such purposes.

Subcommittees. The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate. If designated, each such subcommittee will establish its own

schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Committee and the Board. The Committee shall not delegate to a subcommittee any power or authority required by the Board, law, regulation or listing standard to be exercised by the Committee.

Third Party Reports. The Committee may receive and, if appropriate, respond to third party (including attorney, auditor, consultant, or other provider) reports regarding cybersecurity or privacy incidents or other associated disclosure or related requirements. The Committee shall establish procedures for the confidential receipt, retention, and consideration of any such report.

Charter Review. The Committee shall review and assess the adequacy of this charter annually and submit any recommended changes to the charter to the Board for approval.

Performance Review. Annually review its own performance based on criteria or in accordance with procedures agreed upon with the Company's Nominating & ESG Committee.