



F5, Inc. Policy and Procedures for Approving Related-Person Transactions

Policy

This Related-Person Transaction Policy (“Policy”) provides guidelines for the disclosure, review, ratification and approval of Related-Person Transactions between F5, Inc. and its Directors, Director nominees, Executive Officers, 5% shareholders and their Immediate Family Members. Related- Person Transactions are prohibited unless approved or ratified in accordance with the terms of this Policy.

Definitions

- A. Company – F5, Inc.
- B. Director – any member of the Company’s Board of Directors or Director nominee.
- C. Executive Officer – the Company’s Section 16 officers.
- D. Immediate Family Member – a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law and any person (other than a tenant or employee) sharing the household of any Related-Person.
- E. Related-Person – includes any person who:
 - 1. at any time since the beginning of the last fiscal year was a Director or Executive Officer, or an Immediate Family Member of such a person, even if the person was not a Director or Executive Officer, or an Immediate Family Member of such a person, at the time of the Transaction;
 - 2. at the time the Transaction in question occurred or existed, was a 5% percent or more shareholder of the Company’s voting securities or an Immediate Family Member of such a person; or
 - 3. is an entity in which any of the persons identified in (1) and (2) of this definition acts as an officer or general partner of or otherwise controls such entity or in which such person, together with any other persons identified in clauses (1) and (2) above, holds an aggregate ownership interest of at least 10%.
- F. Related-Person Transaction – any Transaction or currently proposed Transaction that occurred since the beginning of the Company’s most recent fiscal year in which:
 - 1. the Company was or is to be a party or participant, or had or will have a direct or indirect material interest;
 - 2. the amount involved exceeds or reasonably can be expected to exceed \$120,000; and
 - 3. a Related-Person had or will have a direct or indirect material interest.
- G. Transaction – includes, but is not limited to, any financial transaction, arrangement or relationship or any series of similar transactions, arrangements or relationships.

H. Amount Involved – means the dollar value of the Transaction or series of similar Transactions and includes, in the case of any lease or other Transaction providing for periodic payments or installments, the aggregate amount of all periodic payments or installments.

Approval Procedures

- A. Directors and Executive Officers shall complete an annual D&O Questionnaire and disclose all potential Related-Person Transactions involving themselves and their Immediate Family Members that are known to them.
- B. Throughout the year, Directors and Executive Officers shall notify the Company's Chief Accounting Officer or General Counsel of any potential Related-Person Transactions as soon as they become aware of any such transaction.
- C. The Chief Accounting Officer and General Counsel shall inform the Audit Committee of any Related-Person Transaction of which they are aware.
- D. Any member of the Audit Committee who is a related person with respect to a transaction under review may not participate in the deliberations or vote on the approval or ratification of the transaction.
- E. The Audit Committee shall consider all relevant factors when determining whether to approve or ratify a Related-Person Transaction including without limitation, whether the terms of the proposed Transaction are at least as favorable to the Company as those that might be achieved with an unaffiliated third party. Among other relevant factors, the Audit Committee shall consider the following:
 1. the size of the Transaction and the amount of consideration payable to a Related-Person;
 2. the nature of the interest of the applicable Related-Person;
 3. whether the Transaction may involve a conflict of interest; and
 4. whether the Transaction involves the provision of goods or services to the Company that are available from unaffiliated third parties.
- F. As necessary, the Audit Committee shall review approved Related-Person Transactions on a periodic basis throughout the duration of the Transaction to ensure that the Transaction remains in the best interest of the Company.
- G. The Chief Accounting Officer shall report to the Audit Committee on a quarterly basis regarding the Company's compliance with this Policy.
- H. In the event that the Company becomes aware of a Related-Person Transaction that has not been approved under the Policy prior to consummation, the Related-Person Transaction will be submitted to the Audit Committee promptly for review:
 1. if the Related-Person Transaction is pending or ongoing, the Audit Committee will review the Transaction and decide whether to ratify, amend or terminate the Transaction;
 2. if the Related-Person Transaction is completed, the Audit Committee will review the Transaction and determine whether to ratify, amend or terminate the Transaction; and determine whether any disciplinary action needs to be taken.

- I. The Audit Committee may, in its discretion, engage outside counsel to review certain Related-Person Transactions. In addition, the Audit Committee may request that the full Board of Directors consider the approval or ratification of any Related-Person Transaction if it deems advisable.
- J. The Company shall make disclosures regarding Related-Person Transactions, and this Policy, to the extent required by the rules of the Securities and Exchange Commission. Consideration and approval or ratification of any particular transaction by the Audit Committee shall not be dispositive in determining whether such transaction requires disclosure under such rules.
- K. This Policy shall be posted on the Company's website.