





Applicability & General Scope

F5 has a well-established reputation for running its business in an ethical manner. It is important for us to continue to maintain this record of integrity and the company's reputation both in the U.S. and abroad.

This Partner Code of Conduct (the "Partner Code") applies to all third parties acting on behalf of F5 such as resellers, distributors, joint venture partners, suppliers, vendors, agents, and other representatives. Within the Partner Code, these individuals and entities are often referred to collectively as "Third-Party Partners." The requirements of the Partner Code apply regardless of the local customs and practices of a particular foreign country. We expect everyone to practice good judgement when working on behalf of F5. All Third-Party Partners must conduct themselves according to this Code in a manner that avoids even the appearance of improper behavior.

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Compliance with Laws, Regulations, and Business Conduct Practices

We've built our ethical standards on compliance with both the spirit and the letter of the law. We expect our Third-Party Partners to comply with local, state and federal laws in the countries in which we operate.

A. Anti-Corruption Laws

Like any U.S. company that does international business, F5 is subject to the terms and requirements of the U.S. Foreign Corrupt Practices Act ("FCPA") anywhere we do business in addition to any anti-corruption laws in the countries in which we operate, including the U.K. Bribery Act. All of these laws prohibit bribery and making other improper payments, directly or indirectly, to government officials. The U.K. Bribery Act further prohibits offering or making improper payments, directly or indirectly, to employees of private companies. F5 and F5's Third-Party Partners—that means you—are required to comply with these laws everywhere we do business.



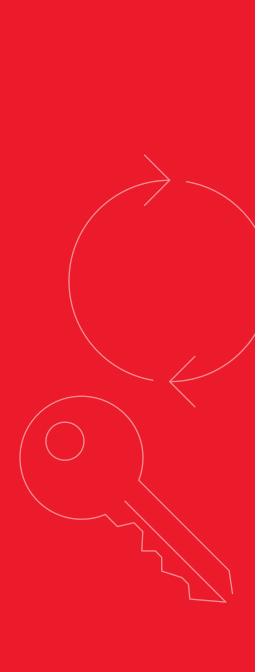


Under the FCPA, the U.K. Bribery Act, and this Partner Code, a government official is broadly defined and includes:

- any person acting in an official capacity for a government;
- an employee of any entity owned or controlled by a government;
- a political party official or political party;
- · a candidate for a political office; or
- any officer or employee of a public international organization such as the United Nations, its agencies and similar bodies. (In this policy, these categories are collectively referred to as "government officials" or "government affiliated individuals".)

The FCPA, the U.K. Bribery Act, and this Partner Code strictly prohibit offering or giving anything of value to any government official or private company employee for the purpose of obtaining or retaining business or any other improper advantage.

- An "improper business advantage" may include, for example, obtaining insider information (e.g., access to sealed bid information); influencing legislation; improperly securing a required permit, license, or certification; or avoiding or reducing taxes, customs fees, or import duties.
- "Anything of value" includes more than cash or cash equivalent. It can be any amount or any item of value if it is given with the intent of improperly influencing the decision of a government official. It can include items such as customer rebates, additional discounts, expensive bottles of wine, golf outings, a trip, airfare for a government official's family member, a donation to the government official's charity of choice, employment of a friend or relative of a government official, or even a visa invitation letter.



B. Gifts & Courtesies

F5 recognizes that legitimate business may at times involve business meals, promotional items, entertainment, or the giving of gifts for personal events such as a holiday, a wedding, or the birth of a child. Gifts include anything of value, such as pens, calendars, mugs, clothing, wine/alcohol, candy or fruit baskets, tickets to an industry event, other event or outing (including golf outings and tickets to sporting events or concerts where the person providing the ticket is or is not present).

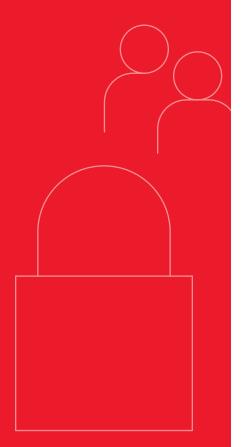
Neither F5, nor the FCPA, prohibits legitimate business entertainment or the giving of gifts when appropriate. However, F5, the FCPA, and the U.K. Bribery Act strictly prohibit the giving of any item of value when done for the purpose of improperly influencing a government official's actions. Some hallmarks of appropriate gift-giving are when the gift is given openly and transparently, properly recorded in the company's books and records, provided only to reflect esteem or gratitude, and permitted under local law. If you are ever in doubt about a gift or item you are considering giving, contact F5's General Counsel's office for further guidance.

Phone: (206) 272-6519Email: S.Rogers@F5.com

C. Anti-Trust and Competition Laws

Our industry is highly competitive, and we strive to be the best at what we do. We also want to ensure that our competitive edge is due to honest ingenuity, superior performance, and well-crafted technology—not unethical or illegal practices. Stealing proprietary information, obtaining trade secret information without the owner's consent, and inducing disclosures from past or present employees of competing companies are all strictly prohibited.

We respect our customers, suppliers, competitors, and co-workers. We deal fairly, and do not take advantage of people or businesses through manipulation, concealment, abuse of privileged information, misrepresentation of facts, or any other intentionally unfair practices.



D. Securities and Insider Trading Laws

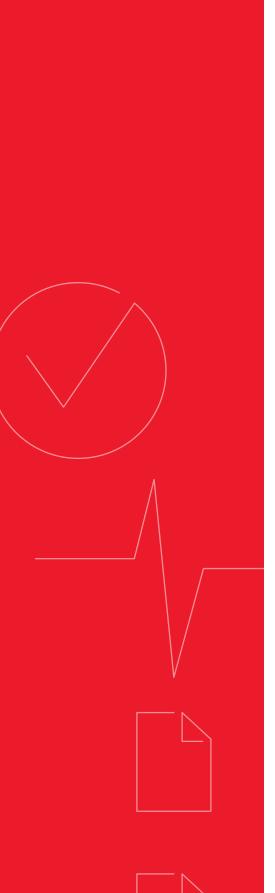
As an F5 Third-Party Partner, you may have access to confidential information. Your access is meant to be used for business purposes only; using it to make investment decisions (or to tip off others) isn't just unethical, it's illegal. Insider trading violates both this Partner Code and U.S. federal laws. It's important to note that all non-public information is considered confidential.

E. Conflicts of Interest

A "conflict of interest" occurs when your personal interests interfere in any way with the interests of the company. While the definition may sound simple, conflicts manifest in myriad ways, not all of which are obvious. Our business is complicated and personal and professional relationships are often deeply interconnected. While we expect some overlapping, it becomes a problem if your personal relationships or interests make it difficult to perform your job objectively and effectively. Similarly, it would be a conflict of interest if you (or your family) receive improper personal benefits as a result of your work with the company. F5 policy prohibits conflicts of interest in your dealings with or on behalf of F5, unless specifically approved by F5's General Counsel. Requesting or receiving an improper personal benefit in exchange for acting on behalf of F5 in an improper or unauthorized manner may itself be a violation of the U.K. Bribery Act.

F. Intellectual Property & Confidentiality

In the course of business dealings related to or on behalf of F5, you may be entrusted with sensitive and confidential information from both internal and external sources. This includes non-public information that is useful to competitors or, if disclosed, is harmful to F5, our customers, or our suppliers. You must maintain confidentiality, even after your work with F5 ends.



Financial Integrity and Accurate Record Keeping

We rely on honest and accurate recording and reporting of information to make sound business decisions. It is important that you document and record business expenses accurately in all dealings on behalf of or related to your business with F5. Maintain all books, records, accounts, and financial statements according to legal requirements. "Off the books" funds or assets are not allowed in any business dealing with or on behalf of F5, unless these are specifically permitted by applicable laws and regulations.

It's entirely possible that all business records and communications on behalf of or related to your business with F5 could at some point be made public. Avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people or companies in all communications, from informal emails to formal presentations.

IV. Reporting Your Concerns

If you ever need to report an ethical violation or concern, you can do so in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, we will protect your anonymity. F5 does not permit retaliation of any kind for good faith reports of ethical violations. You can report violations by calling or emailing the Conduct and Ethics Hotline:

- Webform URL: f5.ethicspoint.com
- Phone: 1 (855) 409-0974
- For a list of phone numbers outside the U.S., go to f5.ethicspoint.com

