Dell Technologies Inc.

Corporate Governance Principles

The Board of Directors (the "Board") of Dell Technologies Inc. (the "Company") is committed to the achievement of business success and the enhancement of long-term shareholder value with the highest standards of integrity and ethics. In that regard, the Board has adopted these principles (these "Principles") to provide an effective corporate governance framework for the Company, intending to reflect a set of core values that provide the foundation for the Company's governance and management systems and its interactions with others. The Company's governance will be conducted in a manner consistent with the provisions of the Company's certificate of formation and bylaws, the sponsor shareholders agreements to which the Company is a party (the "sponsor shareholders agreements"), applicable legal requirements and the corporate governance rules of the New York Stock Exchange (the "NYSE").

Ethics and Values

The Board and management are responsible for managing and operating the Company's business with the highest standards of responsibility, integrity and ethics. In that regard, the Board expects each director, as well as each member of senior management, to lead by example in a culture that emphasizes trust, integrity, honesty, judgment, respect, managerial courage and responsibility. Furthermore, the Board also expects each director and each member of senior management to act ethically at all times and to adhere to the policies, as well as the spirit, expressed in the Company's Code of Conduct. No waiver of the Code of Conduct for a director or executive officer shall be permitted without the approval of the Board.

Conflicts of Interest

Directors must avoid any conflicts of interest, or the appearance of a conflict of interest, with the Company. A "conflict of interest" occurs when a director's private interest interferes in any way with the interests of the Company as a whole. A conflict of interest can arise, among other situations, (i) when a director or a member of his or her immediate family takes actions or has interests that may make it difficult for the director to make decisions on behalf of the Company objectively and effectively or (ii) when a director or a member of his or her immediate family receives improper personal benefits as a result of the director's position at the Company. For purposes of these Principles, "immediate family" includes a person's spouse, parents, children (whether natural or adopted), siblings, mothers-and fathers-in-law, sons-and daughters-in-law, brothers-and sisters-in-law, and anyone who shares such person's home.

If a director believes he or she has an actual or potential conflict of interest with the Company, the director shall notify the Chairman of the Nominating and Governance Committee as promptly as practicable and shall in any event not participate in any decision by the Board that in any way relates to the matter that gives rise to the conflict of interest.

Corporate Opportunities

Directors and executive officers owe a duty to the Company to advance its legitimate interests. Except as set forth in the Company's certificate of formation or as approved by resolution of the Board, directors and executive officers are prohibited from (i) taking for themselves opportunities that are discovered through the use of corporate property, information or position, (ii) using corporate property, information or position for personal gain and (iii) competing with the Company for business opportunities. Executives of the Company, including directors who are executives of the Company, shall also comply with the Company's Corporate Opportunity Policy.

Roles of Board and Management

Role of Board of Directors — It is the responsibility of the Board to direct, guide and oversee the conduct of the Company's business and to promote the interests of the Company and its shareholders. In carrying out that responsibility, the Board considers its primary functions (which, to the extent permitted by applicable law, required by NYSE corporate governance rules and deemed appropriate by the Board, will be delegated to committees of the Board) to include the following:

- *Management planning and oversight* — Selecting, evaluating and approving the compensation of the Company's Chief Executive Officer ("CEO") and planning for CEO succession; providing counsel and oversight in the selection, evaluation and compensation of, and succession planning for, individuals designated as executive officers under the federal securities laws; and providing counsel and oversight in the evaluation and compensation of the Company's other senior officers.

- *Strategic and operational planning* — Reviewing, understanding and approving the Company's long-term strategic plans and annual operating plans, and monitoring the implementation and execution of those plans.

- *Major corporate actions* — Reviewing, understanding and approving the Company's significant financial and business transactions and other major corporate actions.

- *Financial reporting* — Reviewing and understanding the Company's financial statements and reports, and overseeing the establishment and maintenance of controls, processes and procedures to promote accuracy, integrity and clarity in financial and other disclosures.

- *Governance, compliance and risk oversight* — Overseeing the establishment and maintenance of the Company's governance, compliance and risk oversight processes and procedures to promote the conduct of the Company's business with the highest standards of responsibility, ethics and integrity.

- *General advice to management* — Providing general advice and counsel to the CEO and senior management in connection with issues arising during the course of managing the Company's business.

Role of Management — It is the responsibility of management, under the direction of the CEO, to assist the Board and its committees in the discharge of their responsibilities, and to conduct the Company's business and affairs in an effective, responsible and ethical manner, consistent with the principles and direction established by the Board. In carrying out that responsibility, management is charged with the following:

- *Organizing management* — Selecting, evaluating and approving the compensation of qualified management personnel (or, to the extent that such matters are the responsibility of the Board or its committees, assisting the Board or its committees in doing so), and implementing an organizational structure that is efficient and appropriate for the Company's operations and culture.

- *Strategic and operational planning and implementation* — Developing the Company's long-term strategic plans and annual operating plans; presenting those plans to the Board; implementing and executing approved plans; and recommending, implementing and executing changes to those plans as necessary or appropriate.

- *Managing risk* — Identifying and managing the risks which the Company undertakes in the course of carrying out its business and managing the Company's overall risk profile.

- *Financial reporting* — Promoting the integrity of the Company's financial statements and reports by designing, implementing and supervising the operation of systems, controls, processes and procedures that allow the Company to record, process, summarize and report information timely and accurately and produce financial statements and other disclosures that fairly present the Company's financial condition and results of operations and permit shareholders to understand the Company's business and performance.

Board Composition and Structure

General Qualifications — Each director should have demonstrated notable or significant achievements in business, education or public service; should possess the requisite intelligence, education, experience and judgment to make a significant contribution to the Board and bring a range of skills, diverse perspectives and backgrounds to its deliberations; and should have the highest standards of ethics and integrity, a strong sense of professionalism and an intense dedication to serving the interests of the Company's shareholders. Any director nomination policy adopted by the Board shall be considered an integral part of these Principles.

Independence — The Board believes that its primary function is to manage the Company's business in a manner consistent with the best interests of the Company and its shareholders. At all times, in accordance with NYSE corporate governance rules, at least three directors will be "independent." For this purpose, a director will be considered to be independent only if the Board affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) and the director otherwise satisfies the standards of independence applicable to directors under the corporate governance rules of the New York Stock Exchange.

The Board will review annually all relationships between each director considered to be independent and the Company and will make an updated determination of such director's independence. The Company will disclose the Board's determinations in the proxy statement relating to the annual meeting of shareholders.

Members of certain Board committees may be subject to additional standards of independence pursuant to applicable rules and regulations, including federal securities laws and regulations. The Board will consider such additional standards as part of its independence evaluation.

Size of Board and Selection Process — The number of directors constituting the full Board shall be determined from time to time by resolution of the Board, within the limits prescribed by the Company's certificate of formation and bylaws and the sponsor shareholders agreements, taking into account the size and breadth of the Company's business and the need for Board diversity.

Directors will be nominated and elected, and vacancies on the Board will be filled, in accordance with the Company's certificate of formation and bylaws and the sponsor shareholders agreements. The Board seeks to include in the candidate pool from which director nominees are chosen highly qualified individuals who meet the criteria referred to above, and who bring a range of skills, and diverse perspectives and backgrounds, to strengthen and increase the Board's breadth of skills, perspectives and qualifications.

Retirement or Withdrawal of Directors; Conflicting Commitments — The Board believes that directors should serve only so long as they add value to the Board. A director's contributions to the Board and ability to continue to contribute productively will be considered by the Board each time a director is considered for renomination.

Recognizing that the most important factor in renomination considerations is a director's contributions to Board deliberations and processes rather than length of service, the Board has not established any term limits on Board service. However, directors will not be nominated for election to the Board after their 75th birthday.

Each director must be willing and able to devote sufficient time and attention to carrying out his or her duties and responsibilities effectively. While the Board acknowledges the value in having directors with significant experience in other businesses and activities, it also understands that effective service requires substantial commitment. Generally, a non-employee director should not simultaneously serve on more than six public company boards, including the Company's. The nature and extent of a director's non-Company activities will be taken into account in annual renomination considerations, as well as in determining the propriety of the director's continued service on the Board.

Each director shall notify the Chairman (a) prior to accepting a directorship or other position of responsibility with another company and (b) prior to or promptly following a significant change in personal circumstances (including a change in employment or principal job responsibilities). The Board will review and evaluate such circumstances and will determine whether the director's continued service on the Board would be appropriate under those circumstances.

Conduct of Board Meetings

Matters relating to the conduct of Board meetings shall be determined by the Board, acting through the Chairman or the Lead Independent Director, as appropriate, consistent with these Principles.

Number of Meetings and Attendance — The Lead Independent Director shall be responsible for determining the appropriate number of regular meetings to hold each fiscal year. Each director is expected to attend all regular meetings of the Board and of the committees of which the director is a member, and is expected to make every effort to attend any specially called Board or committee meetings.

Except for the executive sessions of independent directors (as discussed below) and unless otherwise requested by the Board, the Chief Executive Officer, the Chief Financial Officer and the General Counsel shall attend all Board meetings. In addition, the Chairman may request other members of management to attend all or any portion of any Board or committee meeting for discussion purposes or to make appropriate presentations.

Meeting Agenda — The Board shall be responsible for its agenda, which shall be determined by the Lead Independent Director in consultation with the Chairman. Each director is encouraged to suggest agenda items to the Chairman or, for executive sessions of independent directors, the Lead Independent Director.

Pre-Meeting Materials — Prior to each regularly scheduled Board meeting, directors shall receive appropriate written materials relating to the substantive agenda items to be discussed at that meeting (unless confidentiality or sensitivity concerns warrant that materials be distributed only at the meeting). Each director is expected to review such materials prior to the applicable meeting, if practicable. Each director is encouraged to offer suggestions to the Lead Independent Director regarding the nature or extent of information or materials that are regularly distributed in advance of Board meetings.

Executive Sessions of Independent Directors — The independent directors (as determined pursuant to these Principles) shall meet regularly in executive session. The agenda for each executive session shall focus principally on whether management is performing its responsibilities in a manner consistent with the Board's direction.

Lead Independent Director — The Lead Independent Director is elected by and from among the independent directors for a term of service of one year. The Lead Independent Director has the following responsibilities:

- presides at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors;
- has authority to call meetings of the independent directors;
- serves as the principal liaison between the Chairman and the independent directors;

- approves the information to be provided to the Board, including the quality, quantity, appropriateness and timeliness of such information;
- approves meeting agendas for the Board in consultation with the Chairman;
- approves the frequency of Board meetings and meeting schedules to assure that there is sufficient time for discussion of all agenda items;
- as appropriate, is available for consultation and direct communication with shareholders;
- presides over the annual self-evaluation of the Board;
- conducts an annual process for reviewing the CEO's performance and reports the results of the process to the other independent directors; and
- has the right, together with the Board and its committees as well as the independent directors acting in executive session, to retain and approve compensation of outside financial, legal or other advisers.

Committees of the Board

Standing Committees **—** The Board shall maintain the following committees to assist it in discharging its oversight responsibilities:

- **Audit Committee —** The Board has established the Audit Committee for the purpose of providing oversight with respect to, among other matters, (a) the integrity of the Company's financial statements and other financial information provided to the Company's shareholders and others, (b) the Company's internal control over financial reporting, (c) the independence, qualifications, engagement and performance of the Company's independent audit firm, (d) the performance of the Company's internal audit function, (e) the preparation of any reports required of the Audit Committee under the rules of the Securities and Exchange Commission and (f) the Company's compliance with legal and regulatory requirements and the compliance by the Company's directors and executive officers with the Company's Code of Conduct. In so doing, the Audit Committee will provide a focal point for free and open communications among the Company's independent directors, management, internal auditors and independent auditors. The Audit Committee shall have the specific powers, authority, duties and responsibilities set forth in its written charter and as may otherwise be delegated to it from time to time by the Board.

- **Nominating and Governance Committee —**The Board has established the Nominating and Governance Committee for the purpose of (a) identifying individuals qualified to become Board members, consistent with criteria approved by the Board, (b) selecting (or recommending that the Board select) the director nominees for the next annual meeting of

shareholders, (c) developing and recommending to the Board these Corporate Governance Principles and (d) overseeing the evaluation of the Board. The Nominating and Governance Committee shall have the specific powers, authority, duties and responsibilities set forth in its written charter and as may otherwise be delegated to it from time to time by the Board.

- **Compensation Committee –** The Board has established the Compensation Committee for the purpose, among other matters, of (a) reviewing and approving performance goals and objectives relevant to the compensation of the Chief Executive Officer, (b) reviewing and approving (or recommending to the Board approval of) the compensation to be paid to the Company's executive officers and non-employee directors, (c) administering the Company's incentive-compensation and equity-based plans, (d) reviewing and discussing with management the Company's executive compensation disclosures required to be included in the Company's annual proxy statement or annual report on Form 10-K under rules of the Securities and Exchange Commission, (e) preparing the report on executive compensation required to be included in such proxy statement or annual report and (f) assisting the Board in its oversight of matters related to its human capital management. The Compensation Committee shall have the specific powers, authority, duties and responsibilities set forth in its written charter and as may otherwise be delegated to it from time to time by the Board.

The Board shall establish other standing or special committees as it deems appropriate.

Each committee is governed by a written charter approved by the full Board. Each committee shall review its charter at least annually and shall report the results of such review (including any recommended changes) to the full Board.

Membership — The membership of each committee (including the number and identity of directors constituting the committee and the director designated to serve as committee chair) shall be determined by the full Board in accordance with the provisions of the Company's certificate of formation and bylaws, the provisions of the sponsor shareholders agreements, applicable legal requirements and NYSE corporate governance rules.

The Audit Committee shall consist of a minimum of three directors. Each member of the Audit Committee (a) shall be independent in accordance with the independence standards of the rules of the NYSE, (b) satisfy the standards prescribed by rules of the NYSE and the Securities and Exchange Commission for service on the audit committee of a company listed on the NYSE and (c) shall be financially literate, as determined by the Board. At least one member of the Audit Committee must have accounting or related financial management expertise, as determined by the Board.

The Nominating and Governance Committee shall consist of a minimum of two directors. Each member of the Nominating and Governance Committee (a) shall be independent in accordance with the independence standards of the rules of the NYSE and (b) shall satisfy such other requirements as the Board may determine.

The Compensation Committee shall consist of a minimum of two directors. Each member of the Compensation Committee (a) shall be independent in accordance with the independence standards of the rules of the NYSE, (b) shall meet the requirements for qualification as a "Non-Employee Director" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (c) shall satisfy such other requirements as the Board may determine.

Conduct of Committee Meetings — Consistent with its purpose (as stated in its charter), each committee shall be responsible for determining the frequency and length of committee meetings and the agenda of items to be discussed and shall conduct its proceedings in the manner specified in, or determined in accordance with, its charter.

Other Board Operations and Practices

Access to Senior Management — Each director shall have complete and open access to management. Directors are encouraged to coordinate such access or contact with management through the Chairman or the Board Liaison Office.

Director Orientation and Education — The Board Liaison Office, under the guidance of the CEO, the Chief Financial Officer and the General Counsel, shall be responsible for providing orientation materials and arranging orientation meetings for new directors, as well as periodically providing materials or briefing sessions for all directors on subjects that would assist them in discharging their Board duties.

Self-Evaluation — The Board will conduct an annual self-evaluation, over which the Lead Independent Director shall preside and which the Lead Independent Director and the Nominating and Governance Committee shall review with the Board, to identify areas of concern or potential issues relating to Board processes, performance and effectiveness.

Evaluation of CEO —The Lead Independent Director shall conduct an annual process for reviewing the CEO's performance and report the results of the process to the other independent directors.

Management Succession and Development Planning — The Board shall review and maintain a succession plan for the CEO. The Nominating and Governance Committee shall evaluate potential successors to the CEO, including in the event of an emergency, and shall periodically review with the CEO and the Board recommendations regarding such potential successors. In addition, on an annual basis, the CEO shall present to the Board a report on succession planning for senior management and a report on management development.

Compensation of Board — The Compensation Committee shall have the responsibility for reviewing, approving, or recommending to the Board for approval, all compensation and benefits for non-employee directors. The Board believes that the amount of director compensation should be fair and competitive in relation to director compensation at other companies with businesses similar in size and scope to the Company's businesses; the type of compensation should align director interests with the long-term interests of shareholders; and the structure of the compensation program should be simple, transparent and easy for shareholders to understand. The

Compensation Committee shall periodically review non-employee director compensation and benefits with the full Board.

Contacting the Board – Interested persons may communicate with the Board, any committee of the Board, any individual directors, including committee chairs and the Lead Independent Director, or the independent directors as a group by sending the communication to the address published on the Company's website. Each communication should specify the applicable addressee or addressees to be contacted as well as the general topic of the communication. The Company's General Counsel will initially receive and process communications before forwarding them to the addressee, and generally will not forward a communication that is primarily commercial in nature or is related to an improper or irrelevant topic.

Reporting of Accounting, Internal Controls or Auditing Concerns— Anyone who has a concern about the Company's accounting, internal controls or auditing matters or possible violations of the Company's Code of Conduct may communicate that concern pursuant to the procedures outlined in the Company's Code of Conduct, which are available on the Company's website. The Company's Code of Conduct prohibits any employee from retaliating or taking any adverse action against anyone for raising or helping to resolve an integrity concern.

Access to Advisers — The Board and its committees, as well as the Lead Independent Director or the independent directors acting in executive session, shall have the right at any time to retain and approve compensation of outside financial, legal or other advisers.

Shareholder Ratification of Independent Auditors — Although the Board acknowledges that current law, rules and regulations, as well as the charter of the Board's Audit Committee, require the Company's independent auditors to be engaged, retained and supervised by the Audit Committee, the Board considers the selection of independent auditors to be an important matter of shareholder concern and considers a proposal for shareholders to ratify such selection to be an important opportunity for shareholders to provide direct feedback to the Board on an important matter of corporate governance. Consequently, the Board will present such a proposal to the shareholders in the proxy statement related to each annual meeting of shareholders.

Shareholder Engagement — The Company is committed to maintaining robust and regular dialogue with its shareholders.

Board Interaction With Institutional Investors, the Press and Others — The Board believes that members of senior management should speak for the Company. The Lead Independent Director and other independent directors may, from time to time, meet or otherwise communicate with the Company's shareholders and other stakeholders. However, it is expected that directors will do so only after consultation with the Chairman.

Adopted by the Board of Directors as of July 2, 2026