Statements in this presentation that relate to future results and events are forward-looking statements and are based on Dell Technologies' current expectations. In some cases, you can identify these statements by such forward-looking words as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “confidence,” “may,” “plan,” “potential,” “should,” “will” and “would,” or similar expressions. Actual results and events in future periods may differ materially from those expressed or implied by these forward-looking statements because of a number of risks, uncertainties and other factors, including those discussed in Dell Technologies’ periodic reports filed with the Securities and Exchange Commission. Dell Technologies assumes no obligation to update its forward-looking statements.
Speakers

Cassandra Garber
Vice President, Environmental, Social & Governance

Vanice Hayes
Chief Culture, Diversity & Inclusion Officer

Rob Williams
Senior Vice President, Investor Relations
Agenda

ESG Strategy & Governance Structure
ESG Pillars, Goals & Progress
Corporate Governance & Board Updates
ESG External Recognition
Q&A
Dell Technologies ESG Strategy

Broadening our approach to formalize dedicated oversight of ESG strategy, governance and reporting

DELL TECHNOLOGIES PURPOSE: We create technologies that drive human progress.

ESG COMMITMENT: Our commitment to environmental, social and governance (ESG) is our purpose in action. We will use the industry’s broadest and most innovative technology and services portfolio combined with our people, partnerships and global reach to deliver positive business and societal impact for everyone.

ESG FRAMEWORK: How we run ESG in our business and deliver impact

ESG PRIORITIES: Where we will drive outsized impact in society

ADVANCING SUSTAINABILITY for people and the planet

TRANSFORMING LIVES through health and education initiatives

CULTIVATING INCLUSION in our current and future workforce

CLIMATE ACTION
Supporting the net zero transition on the path to a climate resilient society

CIRCULAR ECONOMY
Eliminating the concept of waste – redesigning, reusing and recycling our way to a better future

DIGITAL INCLUSION
Connecting underserved and underrepresented groups to skills and resources, delivering the benefits of technology for all

INCLUSIVE WORKFORCE
Driving representation, inclusion and equity to attract, retain and develop Dell’s current and future workforce

UPHOLDING ETHICS & DATA PRIVACY: Establishing trust in everything we do
Governance is Foundational to Our ESG Strategy

Robust cross-functional engagement across the company and formalized reporting to the Board and ELT

**ESG pillar leads and key business functions:** Sustainability, D&I, HR, Giving & Social Innovation, Ethics & Privacy, Supply Chain, Corporate Affairs, Government Affairs, Internal Audit, Legal, Risk Management, Investor Relations, Accounting, Security

**Key focus areas:** ESG priorities, 2030 goal progress, initiatives, opportunity development, risk management, tracking, reporting
Advancing Sustainability
Taking action on climate change, reducing waste, and embedding sustainability into all that we do

Advancing Sustainability
MOONSHOT GOAL
By 2030, for every product a customer buys, we will reuse or recycle an equivalent product, and 100% of packaging and 50%+ of our product content will be made from recycled or renewable material.

Additional impact goals
• We will reach net zero greenhouse gas emissions across Scopes 1, 2 and 3 by 2050
• We will reduce Scopes 1 and 2 greenhouse gas emissions by 50% by 2030
• We will source 75% of electricity from renewable sources across all Dell Technologies facilities by 2030 — and 100% by 2040
• In FY23 we will release a new 2030 goal to reduce the carbon emissions associated with use of sold product
• We will partner with our direct material suppliers to meet a science-based greenhouse gas emissions reduction target of 60% per unit revenue by 2030
• We will drive sustainability improvements in our global workplaces through 2030
• Each year through 2030, we will show continued commitments to provide healthy work environments where people can thrive
• Each year through 2030, we will deliver future-ready skills development for workers in our supply chain
• Each year through 2030, we will continue engagement with the people who make our products

Investing in circular innovation
Reducing resource use and addressing growing concerns connected to e-waste are important to our stakeholders and critical to the future of our business. In FY22, Dell Technologies unveiled Concept Luna, a prototype to inspire future sustainable laptop design, exploring revolutionary ideas to make components readily accessible, replaceable and reusable. Created to test what could be possible, if all the design ideas in Concept Luna were realized, we could expect to see an estimated 50% reduction in overall product carbon footprint when compared to a similar Dell laptop in our current portfolio.

179.8M
Kilograms (396.5M pounds) of sustainable materials in our products and packaging

82%
Increase in electricity generated by on-site solar panel installations compared with FY20

55%
Electricity across Dell Technologies facilities from renewable sources

90.2%
Packaging across our entire product portfolio made with recycled or renewable materials

26%
Year-over-year increase in the percentage of products sold taken back for reuse or recycling

See our FY22 ESG Report for additional detail.
1 Baseline used for comparisons is Dell Latitude 7300 Anniversary Edition.
Transforming Lives
Using the power of technology to create a digitally inclusive future

With our technology and scale, we will advance health and education through digital inclusion initiatives aimed at delivering enduring results for 1 billion people by 2030.

Additional impact goals
• Each year through 2030, 50% of the people empowered by our social and education initiatives will be those who identify as girls, women or underrepresented groups.
• By 2030, we will use our expertise and technology to help 1,000 nonprofit partners digitally transform to better serve their communities.
• Each year through 2030, 75% of our employees will participate in giving or volunteerism in their communities.

Advancing digital inclusion
Solar Learning Labs are a force for digital inclusion. To date, they have helped over 34,000 students, introducing them to science, technology, engineering and mathematics (STEM) and the economic opportunities technology can offer. This year Dell transitioned our learning labs to Solar Community Hubs, offering community support beyond education. Depending on community needs, we will work with local partners to offer access to water and electricity, healthcare services and/or biodiversity preservation, as is the case with the Solar Community Hub in the Amazon rainforest, which opened in July 2021.

See our FY22 ESG Report for additional detail.
Upholding Ethics & Privacy
Building trust, upholding integrity and establishing a strong foundation for positive social impact

MOONSHOT GOAL
By 2030, we will fully automate our data control processes, making it easier for our customers to control their personal data.

Additional impact goals
• Each year through 2030, 100% of our employees will demonstrate their commitment to our values
• By 2030, 100% of the partners we do business with will demonstrate their commitment to our values

Leveraging innovative tools
Regulators’ expectations for ethics and compliance teams to leverage data analytics is on the rise. One way we are addressing the need is with Dell Image Analysis (DIA), a fraud prevention tool that analyzes images to detect falsification at the metadata level. Our teams are using DIA to confirm promotion and other marketing event photos submitted by third parties depict the actual events described, including date, location and spend accuracy. DIA uses programmer feedback and machine learning to enhance accuracy over time. Since implementing DIA, Dell has avoided several millions of dollars in fraud loss annually.

Recognized as one of the World’s Most Ethical Companies® by the Ethisphere® Institute

Centralized location for customers to learn more about our privacy practices

Mechanisms for people to speak up and report a concern

Employees agreed to the Dell Technologies Code of Conduct

See our FY22 ESG Report for additional detail.
Cultivating Inclusion
Driving representation, inclusion and equity to attract, retain and develop Dell’s current and future workforce

Cultivating Inclusion
MOONSHOT GOAL

By 2030, 50% of our global workforce and 40% of our global people leaders will be those who identify as women.

Additional impact goals

- By 2030, 25% of our U.S. workforce and 15% of our U.S. people leaders will be those who identify as Black/African American or Hispanic/Latino
- By 2030, 95% of our employees will participate in annual foundational learning on inclusive principles and practices
- By 2030, 50% of our employees will participate in Employee Resource Groups to drive social impact
- Each year through 2030, 90% of our employees will rate their job as meaningful
- Each year through 2030, 75% of our employees will believe their leader is inspiring

Building a culture of inclusion

True inclusion requires intentional actions, which is why our 2030 goals include a commitment to become a more diverse workforce. Dell believes in the importance of attracting and retaining a diverse workforce that reflects the customers and communities we serve. From recruiting and educational programs focused on reaching underrepresented groups, to innovative hiring programs and partnerships, we are committed to broadening our reach to ensure we engage talent where they are learning, growing and thriving.

See our FY22 ESG Report for additional detail.
Enhancing Governance and Board Structure

Evolving governance practices informed by our regular shareholder engagement efforts

Implemented Changes & Improvements

- Declassified Board & Majority independent Board
- Terminated certain consent rights held by Michael Dell and Silver Lake
- Aligned economic interests of all share classes
- Established Nominating and Governance Committee
- Group IV Director exclusively elected by the Class C shareholders at the 2020 and 2021 annual meetings
- Enhanced proxy language around executive compensation
- Equity program changes to enhance the alignment of executives and stockholder’s interests
- Enhanced Board diversity with two new independent directors

Sources of Input

Leading Institutional Investors
During the 2021-22 off-season and proxy engagement cycles, company held calls with top Class C stockholders regarding ESG practices and disclosures to collect their feedback for future enhancements

Best-in-Class Strategic Advisory
Worked closely with a strategic advisory service on investor engagement strategies to review investor suggestions for governance changes and assess both perceived impact and implementation feasibility

Advocacy Groups
During the 2021-22 off-season engagement cycle, Investor Relations and ESG team members held calls with shareholder advocacy firms and responded to their inquiries

See our 2022 Proxy Statement for additional detail.
Recognition

These awards represent our commitment to social impact and highlight areas of excellence and areas where we will continue to enhance our performance.

2022 WORLD’S MOST ETHICAL COMPANIES®
Score: 10-Time honoree
Recognized in 2022 as one of the World’s Most Ethical Companies® by the Ethisphere® Institute for the 10th time, affirming Dell’s robust programs and commitment to integrity.

INSTITUTIONAL SHAREHOLDER SERVICES ESG
Score: Prime status
Achieved prime status by fulfilling the ISS’ strong ESG requirements regarding sustainability performance in our sector in 2021.

KNOWTHECHAIN
Score: 6th out of 49 companies
Ranked sixth in the Information and Communications Technology Sector. Began reporting to KnowTheChain in 2020 to operate more transparently and responsibly in addressing forced labor in global supply chains.

2021 BEST PLACES TO WORK
Score: 100%
The DEI serves as a benchmark that helps companies build a road map of measurable, tangible actions they can take to achieve disability inclusion and equality.

CORPORATE EQUALITY INDEX
Score: Perfect score 100 points
This was our 18th consecutive year to receive a perfect score on this index, which recognizes the Best Places to Work for LGBTQIA+ equality. This index is the national benchmark for LGBTQIA+-related corporate policies and practices.

SUPPLIER ENGAGEMENT LEADERBOARD
Leader status
Recognized as a leader among the top 8% of companies assessed for supplier engagement on climate change, based on our 2021 CDP disclosure. CDP’s Supplier Engagement Rating measures how effectively companies are engaging their suppliers on climate change.

ECOVADIS
Platinum medal
Awarded a platinum EcoVadis medal in 2021 for scoring in the top 1% of companies assessed across four major themes: environment, labor and human rights, ethics, and sustainable procurement.

GLOBAL TOP 25 SUPPLY CHAIN
Ranked among the 2022 leaders
For 2022, the Top 25 and Masters companies embraced four macro trends: The CSCO as Chief Ecosystems Officer, Self-Stabilizing Supply Chains, Progress on Broader Sustainability Agenda and Human-Centric Digital Automation.*

AMERICA’S MOST LOVED WORKPLACES
Score: 2nd out of 100 companies
This list recognizes companies that prioritize their employees as noted through employee surveys and analysis of employee benefits. Dell is committed to doing right by all of our stakeholders, including our team members.

Questions?