Corporate Sustainability Investor Call

July 27, 2023

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Disclaimer

Special note on forward looking statements

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.

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Speakers

Cassandra Garber

Vice President, Corporate Sustainability and ESG

Alyson Freeman

Sustainability Product Manager, Infrastructure Solutions Group

Hall Butler

Senior Director, Investor Relations

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Agenda

- Corporate Governance & Board Updates

- Strategy & Governance

- Goals & Progress

- Sustainable Data Center Spotlight

- External Recognition

- Q&A

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Enhanced Governance and Board Structure
Continually evolving governance practices informed by our regular shareholder engagement efforts

Key Recent Enhancements

Enhanced in FY 2024
- Appointed a Lead Independent Director with robust responsibilities
- Reconstituted Nominating and Governance Committee to be fully independent
- Enhanced proxy language around governance and shareholder engagement

- Enhanced Board diversity with two most recent independent directors
- Group IV Director exclusively elected by the Class C stockholders and majority independent board
- Declassified Board & Majority independent Board
- Terminated certain consent rights held by Michael Dell and Silver Lake
- Aligned economic interests of all share classes

Sources of Input

Leading Institutional Investors

During the 2022-23 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

Continue to work 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

Stakeholder and Advocacy Groups

During the 2022-23 off-season engagement cycle, Investor Relations and ESG team members held calls with stakeholder and shareholder advocacy firms and responded to their inquiries

See our 2023 Proxy Statement for additional detail.

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Our purpose is to create technologies that drive human progress. Our Sustainability and ESG strategy helps deliver on our purpose.

GOAL PILLARS

ADVANCING SUSTAINABILITY | CULTIVATING INCLUSION | TRANSFORMING LIVES | UPHOLDING TRUST

IMPACT PRIORITIES

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

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

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

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Governance is Foundational to Our Sustainability Strategy

Robust cross-functional engagement across the company and formalized reporting to the Board of Directors and Executive Leadership Team

Board of Directors

Executive Leadership Team

ESG Steering Committee

ESG Interlock Team

Strategic Focus Areas:
Goal attainment, ESG disclosures and regulatory preparedness

Business Unit Functional Groups

Councils

Working Groups

ESG Regional Leads

Role of the Board of Directors

Our board oversees the establishment and maintenance of our governance, which uses compliance and risk oversight processes and procedures to promote responsible, ethical business conduct that is rooted in integrity. Representatives from our ESG Steering Committee report regularly to the board to support the integration of ESG measures with the company's overall business strategy. We provide the board with regular updates on progress against our ESG goals and initiatives.

Internationally Recognized Frameworks and Guidelines

GRI

SASB

CDP
DISCLOSURE INSIGHT ACTION

TCFD
TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

WORLD ECONOMIC FORUM

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Our goals

A critical part of any plan is setting ambitious time-bound goals and, more importantly, sharing progress against those goals along the way. In FY23, we updated our goals including key drivers to increase focus for greater impact.

Advancing Sustainability

CLIMATE

By 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3

Key Drivers

By 2030, we will reduce scopes 1 and 2 GHG emissions by 50%

By 2030, we will source 75% of electricity from renewable sources across all Dell Technologies facilities — and 100% by 2040

By 2030, we will reduce absolute scope 3 GHG emissions from purchased goods and services by 45%

By 2030, we will reduce absolute scope 3 GHG emissions associated with the use of sold products by 30%

CIRCULAR ECONOMY

By 2030, for every metric ton of our products a customer buys, one metric ton will be reused or recycled

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By 2030, 100% of our packaging will be made from recycled or renewable material, or will utilize reused packaging

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By 2030, more than half of our product content will be made from recycled, renewable or reduced carbon emissions material

Cultivating Inclusion

INCLUSIVE WORKFORCE

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

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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

Transforming Lives

DIGITAL INCLUSION

By 2030, we will improve 1 billion lives through digital inclusion

Key Drivers

Each year through 2030, 50% of the total people directly reached will be those who identify as girls and women, or underrepresented groups

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Each year through 2030, we will deliver future-ready skills development for workers in our supply chain

GIVING & VOLUNTEERISM

By 2030, 75% of our team members will participate in giving or volunteerism in their communities

Key Drivers

By 2030, we will use our expertise and technology to support the digital transformation of 1,000 nonprofit partners

Upholding Trust

TRUST

By 2030, our customers and partners will rate Dell Technologies as their most trusted technology partner

Key Drivers

By 2024, Dell will make available the first validated Zero Trust solution, accredited by the U.S. government and commercially available to global public and private sector organizations

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By 2025, 100% of actively sold Dell-designed and branded products and offerings will publish a software bill of materials (SBOM), providing transparency on third-party and open-source components

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By 2030, all new Dell products and offerings that use authentication will offer a password-less authentication mechanism

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Each year through 2030, we will make it easier and faster for customers to exercise choice and control over their personal data

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FY23 Environmental, Social and Governance Report

CLIMATE ACTION

59%

of electricity used across all Dell Technologies facilities came from renewable sources.

CIRCULAR ECONOMY

94.5%

of packaging across our entire product portfolio made with recycled or renewable materials.

INCLUSIVE WORKFORCE

34.8%

of global workforce identify as women, and 29.2% of global people leaders identify as women.
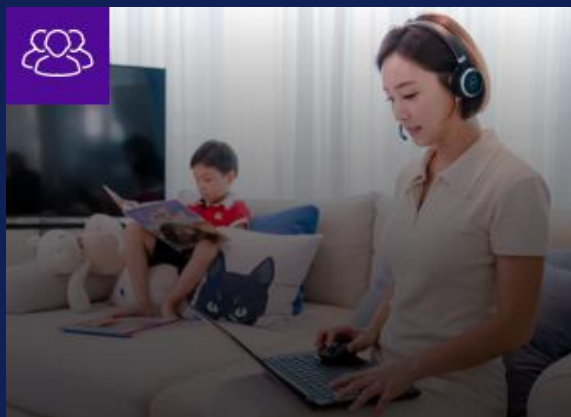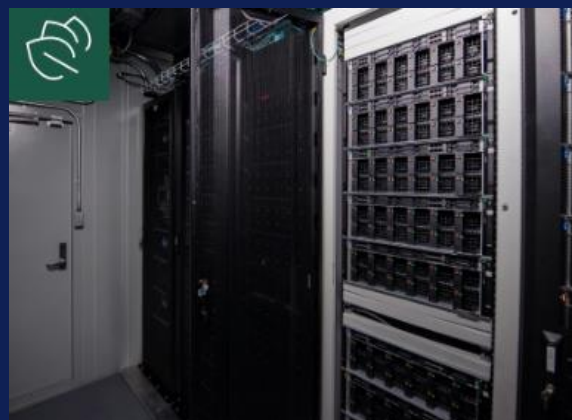
DIGITAL INCLUSION

288M

people have benefited from our digital inclusion programs, partnerships and innovation.

UPHOLDING TRUST

11x

recognized as one of the World's Most Ethical Companies® by the Ethisphere® Institute.

Read the FY23 ESG Report at: www.Dell.com/impact

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Investing in and designing innovative technology and solutions to help customers meet their sustainable IT goals

REDUCING THE CARBON FOOTPRINT OF IT	PARTNERING FOR A SUSTAINABLE DATA CENTER	DELIVERING SUSTAINABLE RECOVERY & RECYCLING SERVICES	DRIVING INNOVATIVE BUSINESS MODELS (AAS/APEX)

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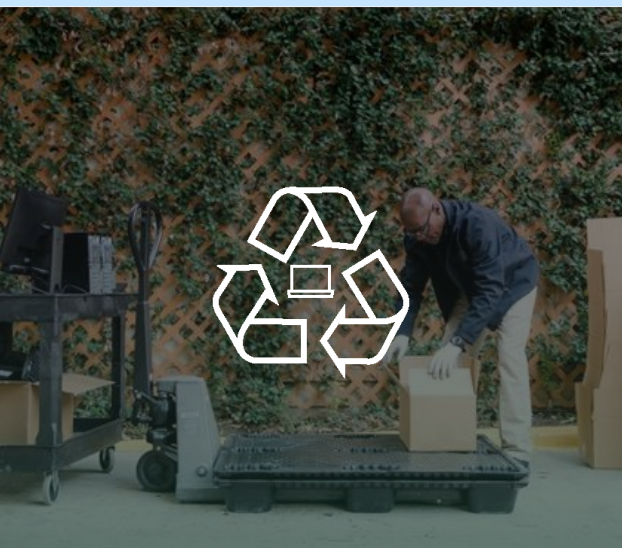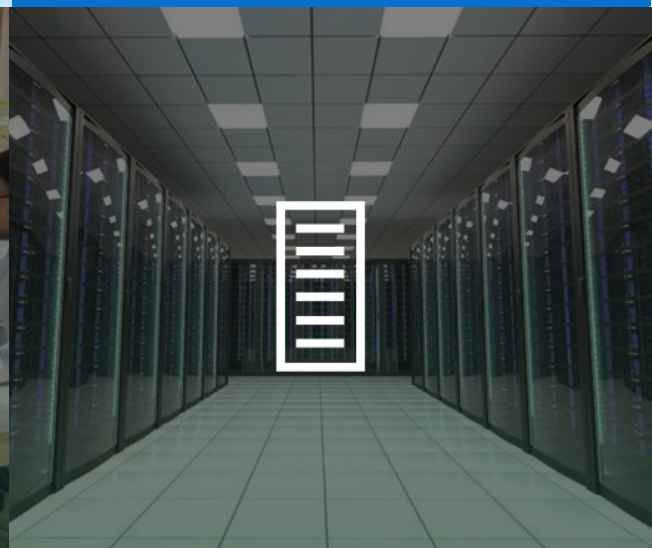
Partnering on the path to a sustainable data center

ENERGY EFFICIENT HARDWARE
Dell's data center solutions are designed to deliver high performance per watt.

PLATFORM POWER MANAGEMENT
Dell servers have built-in BIOS and iDRAC settings to help reduce energy waste.

WORKLOAD MIGRATION
Dell solutions can help customers manage workloads on premise and in the cloud.

RESPONSIBLE RETIREMENT
With Dell recovery and recycling services, customers can retire equipment responsibly.

DATA CENTER POWER MANAGEMENT
OME power manager delivers telemetry to help lower customers carbon footprint.

OPTIMIZED THERMALS
Dell designs hardware with optimized cooling and power capabilities.

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Recognizing Success

The following FY23 awards represent our commitment to driving impact and highlight areas of excellence.

Ecovadis
Platinum medal

Supplier engagement leaderboard
Leader status

World's most ethical companies®
Score: 11-time honoree

Fast Company's World Changing Ideas Awards
Score: 2023 Company of the Year

Best place to work
Score: 100%

Institutional shareholder services (ISS) ESG
Score: Prime status

Forbes
Score: 10th out of 750 companies

Global top 25 supply chain
Score: Ranked among the 2022 leaders

America's most loved workplaces
Score: 1st out of 100 companies

Questions?

🔗 [FY23 ESG Report](#)

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Appendix

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Highlights by numbers

Advancing Sustainability

155.5M

kilograms (343.3M pounds) of sustainable materials in our products and packaging in FY23.

94.5%

of packaging across our entire product portfolio made with recycled or renewable materials.

59%

of electricity used across all Dell Technologies facilities came from renewable sources.

39.2M

plastic bottles kept out of the ocean since 2019.[1]

Cultivating Inclusion

34.8%

of global workforce identify as women, and 29.2% of global people leaders identify as women.

16.1%

of our U.S. workforce identify as Black/African American or Hispanic/Latino. Additionally, 12.3% of people leaders in the U.S. workforce identify as Black/African American or Hispanic/Latino.

#10

ranking as 2022 World's Best Employers by Forbes and #68 ranking as 2022 America's Best Employers for Diversity by Forbes.

52%

of team members participated in an Employee Resource Group.

Transforming Lives

288M

people have benefited from our digital inclusion programs, partnerships and innovation.

345

nonprofits supported on their digital transformation journey.

238M

Individuals enrolled with Digital LifeCare in India.

#8

ranking on World Benchmarking Alliance's Digital Inclusion Index.

Upholding Trust

11x

recognized as one of the World's Most Ethical Companies® by the Ethisphere® Institute.

5

principles for Ethical Artificial Intelligence (AI) were established focused on beneficial, equitable, transparent, responsible and accountable use.

148

geographic locations added to our privacy center, providing customers across the globe with greater transparency to our privacy practices.

1st

PC, Server and Storage manufacturer to offer a public bug bounty program on its products.

[1] *The calculation is based on a plastic half liter bottle.*

Impact in Action

Digital Lifecare
Digital platform that enables access to healthcare services. The app helps healthcare providers to reduce the burden of non-communicable diseases especially amongst rural or underserved communities.

Solar Community Hubs
Solar-powered internet centers that connect community members to the digital world. Hubs are community-centric and focus on providing access to connectivity, digital skills, economic opportunities and health services for the community.

Student TechCrew
Promotes future career skills and learning via hands on experience as students help their peers and school staff members with technology issues.

Pro Bono
Connecting nonprofits with solutions to their digital transformation initiatives through consulting workshops and longer-term pro bono projects.

Girls Who Game
Created by Dell and Microsoft, Girls Who Game develops STEM and leadership skills for middle schoolers while having fun through gaming.

Concept Luna
Concept Luna drives innovation by exploring how to make components more accessible, replaceable and reusable to reduce resource use and keep circular materials in the economy.

Asset Recovery Services
Dell's Asset Recovery Services helps securely and responsibly retire old assets while protecting both customers' business and the planet.

Giga
Partnering with UNICEF to map, connect and real-time monitor every school in the world to ensure every student has the opportunity connect to an internet and develop skills needed for today's job market.

Digital Twin
Partnering with i2b2 tranSMART Foundation to develop a powerful, data-driven platform that is bringing patients everywhere better treatment options, more quickly.

Be the Change Foundational Learning
Be the Change is our foundational learning program focused on topics related to inclusion. It helps cultivate an inclusive environment where all team members can be their authentic self, thrive and grow their career.

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Board Committee Composition

Below is a summary of our committee structure and membership information. To read more about any of the committees, click on the committee names in the chart below. To learn more about our board members, visit the Board of Directors area of our web site.

Name	Audit Committee	Nominating and Governance Committee	Independent
Michael S. Dell			
David W. Dorman		👤	✔
Egon Durban			
David J. Grain			✔
William D. Green	👤		✔
Ellen J. Kullman 💼	👤	👤	✔
Simon Patterson			
Lynn Vojvodich Radakovich	👤		✔

💼 Lead Independent Director   👤 Chair   👤 Member

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