Corporate Sustainability Investor Call

July 31, 2024

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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 & ESG

Alyson Freeman

Customer Innovation Lead, Corporate Sustainability & ESG

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
- All Board committees are fully independent following the reconstitution of the Nominating and Governance Committee and establishment of a separate Compensation Committee
- Increased Board independence to 75% through Board refreshment actions
- Enhanced proxy statement disclosures informed by stockholder engagement and input

- Enhanced Board diversity with two diverse directors appointed over the last five years
- Group IV Director exclusively elected by the Class C stockholders and majority independent board
- Aligned economic interests of all share classes

Sources of Input

Leading institutional investors

During the 2023-24 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

Stakeholder and advocacy groups

During the 2023-24 off-season engagement cycle, Investor Relations and ESG team members held calls with stakeholder and shareholder advocacy firms and responded to their inquiries

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Cassandra Garber
Vice President, Corporate Sustainability & ESG

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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, directly and through its committees, 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. Our Corporate Sustainability & ESG leadership report regularly to the board to support the integration of ESG measures with the company's overall business strategy. The board is provided 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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Dell Technologies Sustainability & ESG Plan

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

PRIORITY AREAS

ESG performance is how we set the standard as the most essential technology company of the data era. We drive **outsized impact** through longer-term, consistent focus of resources and actions in:

Climate Action
Delivering the sustainable technology solutions and actions to catalyze urgent climate action

Circular Economy
Eliminating the concept of waste in achieving a circular economy.

Digital Inclusion
Democratizing the benefits of technology at a global scale through digital inclusion.

Inclusive Workforce
Driving culture, diversity & inclusion to foster an inclusive workforce

Upholding Trust
Sustaining, improving and increasing our level of trust with a core focus on data and product security, data privacy, and ethics.

Human Rights
Upholding and advancing respect for the fundamental human rights of all people.

OUR GOALS

How we **demonstrate our commitment** and **measure our progress** in these areas:

Net Zero Emissions by 2050	1:1 Product Takeback by 2030	100% Sustainable Packaging by 2030
50% Sustainable Product Content by 2030	1 Billion Lives Improved through digital inclusion by 2030	75% Team Member Giving & Volunteerism by 2030
50% Global Workforce & 40% People Leaders Are Women by 2030	25% U.S. Workforce & 15% People Leaders Are Black/Latino by 2030	Customers & Partners Rate Dell Most Trusted Technology Partner by 2030

HOW WE SHOW UP

Examples of the positive impact we create internally and externally:

- Customer and Partner Collaborations
- Governance and Reporting
- Sustainable Product Innovation
- Product Recovery and Recycling
- Operational Sustainability
- Team Member Impact and Learning
- Signature Programs
- Ethics Training & Compliance
- Human Rights Policy & Strategy

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FY24 Environmental, Social and Governance Report

- Read the full report: www.dell.com/impact

Environmental, Social and Governance Report

Dell Technologies FY24 ESG Report

CLIMATE ACTION	CIRCULAR ECONOMY	INCLUSIVE WORKFORCE	DIGITAL INCLUSION	UPHOLDING TRUST
61.5%	**96.4%**	**100%**	**396M**	**12x**
of electricity used across all Dell Technologies facilities came from renewable sources.	of packaging across our entire product portfolio was made with recycled or renewable materials.	Top score received as a "Best Place to Work" from The Disability Equality Index (DEI).	people have benefited from our digital inclusion programs, partnerships and Innovation since FY20.	Recognized as one of the World's Most Ethical Companies® by the Ethisphere® Institute.

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End-to-End Sustainability

Back End: Operations/Supply Chain
How we embed sustainability into our robust operational foundation to enable Pan-Dell governance, collaboration, and innovation.

Front End: Customers/Channel Partners
How we embed sustainability into our products & offerings to support customers in meeting their business & sustainability goals.

Governance & Strategy

- Pan-Dell Priority Areas
  - Climate Action
  - Circular Economy
  - Digital Inclusion
  - Inclusive Workforce
  - Human Rights
  - Trust
- ESG Strategic Plan
- ESG Operating Model & Governance

Supply Chain Engagement

- Human Rights Due Diligence
- Supplier Engagement Programs & Forums

Corporate Reporting & Compliance

- Annual ESG Report
- Regulatory Stakeholder Reporting
- Certifications & Ecolabels

Internal Tools & Resources

- Employee Resource Groups (ERGs)
- Team Member Sustainability Resources & Training

Products & Services

- Sustainable Materials
- Recovery & Recycling
- Sustainable Data Centers
- APEX for Sustainability
- AI + Sustainability
- Innovations Roadmap

Customer & Partner Engagement

- Customer Engagement Programs & Forums
- Partner Engagement Programs & Forums

Customer & Partner Tools & Resources

- Product Carbon Footprint (PCF)
- Sales Sustainability Resources & Training

Collective Impact: Industry/Communities/Society
How we utilize our Back End and Front End to deliver and scale our impact & shared value programs and initiatives.

Impact & Shared Value Programs

- Technology & Connectivity
- Skill Building
- Community Networks
- Innovation

Partnerships & Multi-stakeholder Initiatives

- Global Partnerships & Multi-stakeholder Initiatives
- Regional and Community-level Partnerships & Multi-stakeholder Initiatives

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Alyson Freeman
Customer Innovation Lead,
Corporate Sustainability & ESG

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Our end-to-end approach to sustainability in the AI era

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Sustainable Data Centers in the AI Era

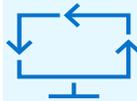Helping customers achieve better AI outcomes for business and the environment

Gain Intelligent Insights

Use data to make informed decisions
We offer reporting, assessments and services that can provide insights for evaluating and creating a more sustainable IT environment.

Data-driven insights with AIOps
Efficiency, sustainability, remote management, real-time insights, and proactive support streamline IT operations effectively.

Energy & Operational Efficiency

Improve Energy and Operational Efficiency
Hardware designed to balance workloads and energy consumption as well as using pre-trained AI models can better meet your needs while saving energy and optimizing resources.

Implement Thermal and Cooling Technologies
Advanced liquid and air-cooling technologies enhance airflow and reduces energy requirements.

Transition to AI with Circularity in mind

Refresh responsibly
Promote reuse and recycling of your hardware to minimize waste and keep products and materials in the circular economy.

Choose more sustainable solutions
Circular design, sustainable packaging, durability, and serviceability minimize environmental impact and support sustainable IT practices.

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Recognizing Success

The following FY24 awards highlight areas of excellence and represent our commitment to drive impact.

ECOVADIS

Platinum medal

Awarded a platinum EcoVadis medal in 2023 for scoring in the top 1% of companies assessed across four major themes: environment, labor and human rights, ethics and sustainable procurement.

INSTITUTIONAL SHAREHOLDER SERVICES ESG

Score: Prime status

Achieved prime status by fulfilling ISS' ESG requirements regarding sustainability performance in our sector.

WORLD'S MOST ETHICAL COMPANIES®

Score: 12-time honoree

Recognized in 2024 as one of the World's Most Ethical Companies® by Ethisphere for the 12th time, affirming Dell's robust programs and commitment to integrity.

BEST PLACE TO WORK

Score: 100%

The Disability Equality Index (DEI) serves as a benchmark that helps companies build a road map of measurable, tangible actions to achieve disability inclusion and equality.

FAST COMPANY'S WORLD CHANGING IDEAS AWARDS

Score: 2023 Company of the Year

Selected as Fast Company's World Changing Company of the Year and winner of Corporate Social Responsibility category in recognition of Dell's efforts to address the digital divide and climate change.

HUMAN RIGHTS CAMPAIGN CORPORATE EQUALITY INDEX

Top score of 100 points

Recognized as a leader in LGBTQ+ inclusion by meeting all criteria to earn a score of 100. This index is the national benchmark for LGBTQ+ related corporate policies, benefits and practices.

GARTNER'S POWER OF THE PROFESSION™ SUPPLY CHAIN & PEOPLE BREAKTHROUGH OF THE YEAR

Ranked among the 2024 winners

The Gartner Power of the Profession™ Supply Chain Awards are an annual community-driven recognition program that inspires supply chain transformation around the globe.*

FORTUNE AMERICA'S MOST INNOVATIVE COMPANIES

10th out of 200 companies

Recognized in the top 10 of America's Most Innovative Companies, transforming industries from the inside out.

WORLD BENCHMARKING ALLIANCE'S DIGITAL INCLUSION BENCHMARK

8th out of 200 companies

Recognized in the top 10 of the world's 200 most influential digital technology companies, helping to advance a more inclusive digital society.

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Questions?

🔗 [FY24 ESG Report](#)

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Appendix

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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.

Advancing Sustainability

Climate Action

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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FY24 ESG Report Highlights by numbers

Advancing Sustainability

96.4%
of packaging across our entire product portfolio made with recycled or renewable materials.

61.5%
of electricity used across all Dell Technologies facilities came from renewable sources.

43M kg
of recycled and renewable materials used in our products.

Cultivating Inclusion

35%
of global workforce identify as women, and 29.1% of global people leaders identify as women.

16.1%
of our U.S. workforce identify as Black/ African American or Hispanic/Latino. Additionally, 12.6% of people leaders in the U.S. workforce identify as Black/ African American or Hispanic/Latino.

100% score
awarded for "Best Place to Work" from The Disability Equality Index (DEI).

56.4%
of team members participated in an Employee Resource Group.

Transforming Lives

396M
people have benefited from our digital inclusion programs, partnerships and innovation since FY20.

535
nonprofits supported on their digital transformation journey since FY20; 190 non-profits supported in FY24 alone.

319M
Individuals enrolled with Digital LifeCare in India; 81M of those enrolled in FY24.

#8
ranking on World Benchmarking Alliance's Digital Inclusion Index.

Upholding Trust

12x
recognized as one of the World's Most Ethical Companies® by the Ethisphere® Institute.

100%
of eligible team members completed training including trade compliance, use of social media, AI governance and upholding human rights.

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Experienced board of directors

Board's collective areas of expertise and skills support robust oversight of our long-term strategy

👤 = Independent Director

Michael Dell
Chairman and CEO

Experience:
Founder, Dell Inc.
Chairman & CEO, Dell Tech.

Leadership experience as founder of Dell Inc. and Chairman and CEO of Dell Technologies; technology industry experience

David Dorman 👤

Experience:
Founding Partner, Centerview;
Fmr. Chairman & CEO, AT&T

Expertise in management, finance, and strategic planning; public company board and committee experience

Egon Durban 👤

Experience:
Co-CEO and Managing Partner, Silver Lake

Experience in technology and finance; knowledge of and experience in global strategic leadership; management of multiple companies

David Grain 👤

Experience:
Founder & CEO, Grain Mgmt.
Joined Board in Sep. 2021

Leadership and operating background; expertise in finance and risk management; experience as a director of publicly traded companies

William Green 👤

Experience:
Former Chairman & CEO, Accenture

Leadership and operating experience; understanding of the information technology industry; international business expertise

Ellen Kullman 👤
Lead Independent Director

Experience:
Executive Chair, Carbon
Former Chair & CEO, DuPont

Leadership and operating experience; experience with technology and product development; expertise in implementing global business strategy

Steve Mollenkopf 👤

Experience:
Former CEO, Qualcomm
Joined Board in Sep. 2023

International leadership and operating experience; understanding of the technology industry; complex manufacturing expertise

Lynn Vojvodich Radakovich 👤

Experience:
Former EVP & CMO, Salesforce
Joined Board in Apr. 2019

Leadership and operating experience; understanding of the software industry; international business expertise

Each of our directors have leadership, public company board, financial literacy, technology industry, global mindset/emerging markets/operational, and risk management experience

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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	Compensation Committee	Nominating and Governance Committee	Independent
Michael S. Dell				
David W. Dorman			Member	✔
Egon Durban				
David J. Grain	Member			✔
William D. Green	Chair			✔
Ellen J. Kullman 💼			Chair	✔
Steven M. Mollenkopf		Member		✔
Lynn Vojvodich Radakovich	Member	Chair		✔

💼 Lead Independent Director   ● Chair   ○ Member

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