

ESG Investor Call

July 21, 2022

DELLTechnologies

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.

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.

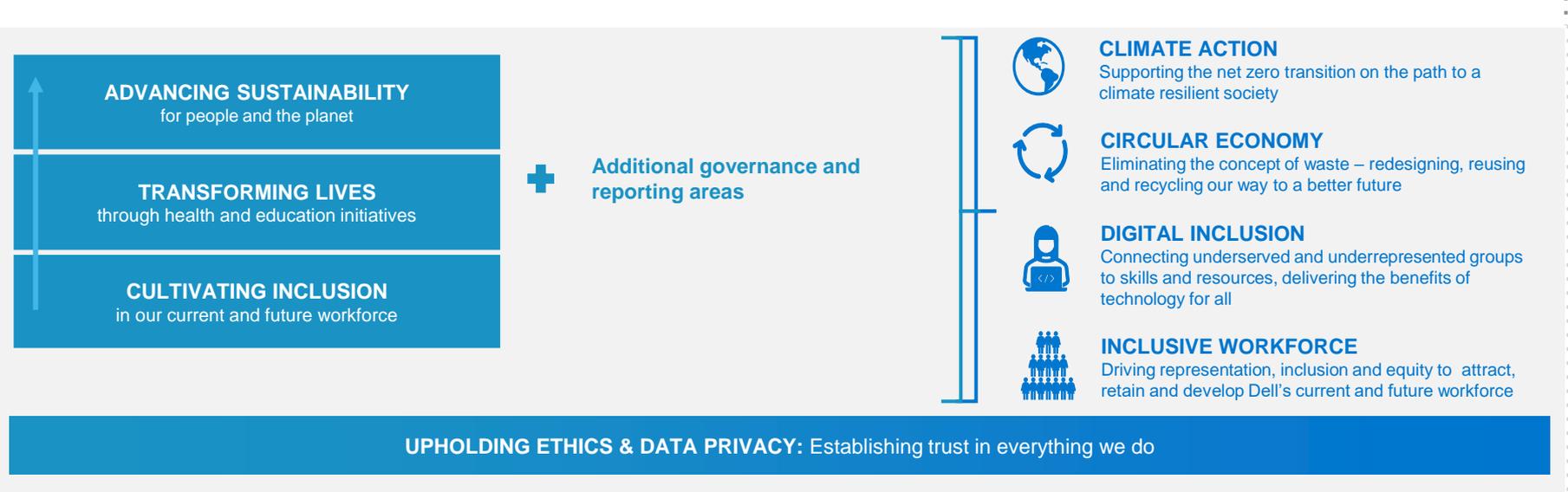
ESG COMMITMENT: Our commitment to environmental, social and governance (ESG) is our purpose in action. We will use the industry's broadest and most innovative technology and services portfolio combined with our people, partnerships and global reach to deliver positive business and societal impact for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

ESG FRAMEWORK:

How we run ESG **in our business** and deliver impact

ESG PRIORITIES:

Where we will drive outsized impact **in society**



Governance is Foundational to Our ESG Strategy

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

INTERNATIONALLY RECOGNIZED
FRAMEWORKS AND GUIDELINES



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.¹

 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

Transforming Lives MOONSHOT GOAL



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.



159,742,242

People have benefited from our strategic giving and volunteering programs



18,000+

Nonprofits supported via giving and volunteering



222

Nonprofits supported on their digital transformation journey



135M

Individuals enrolled with Digital Lifecare in India

Upholding Ethics & Privacy

Building trust, upholding integrity and establishing a strong foundation for positive social impact

Upholding Ethics & Privacy

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.



10x

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



1

Centralized location for customers to learn more about our privacy practices



3

Mechanisms for people to speak up and report a concern



100%

Employees agreed to the Dell Technologies Code of Conduct

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.

 **33.9%**

of team members and 28.2% of people leaders identify as women globally

 **15.4%**

of team members and 12.2% of people leaders identify as Black/African American or Hispanic/Latino in the U.S.

 **99.6%**

Team members completed Be the Change focused on understanding topics related to inclusion

 **47%**

Team members are in at least one Employee Resource Group (ERG)

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.*

Newsweek

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.

Explore more of our [awards and recognition](#).

* Gartner Press Release, Gartner Announces Rankings of the 2022 Global Supply Chain Top 25, May, 2022, <https://www.gartner.com/en/newsroom/press-releases/2022-05-26-gartner-announces-rankings-of-the-2022-global-supply-chain-top-25>

Questions?



[FY22 ESG Report](#)

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