

Letter from Brian Reaves

The weeks leading up to the publishing of this report have been incredibly difficult. Here in the U.S. and across the globe, we have grieved the murder of George Floyd, Rashard Brooks, Breonna Taylor and others. We have reflected on the disproportionate impacts of COVID-19 on minorities and watched as people of all colors and creeds engage in justified civil unrest against longstanding racial injustice around the world. Here at Dell Technologies, Michael asked us all to take the time to listen and think about our role in driving change.

It is now time for our listening to turn to action.

As we work to achieve racial equity, one quote from Dr. Martin Luther King resonates: "We cannot walk alone, and as we walk, we must make the pledge that we shall always march ahead." These last several weeks have revealed hard truths — about ourselves and our communities. But while there are problems we must solve, I have never felt so inspired by the collective will to do better. We will never go back to the way things were.

At Dell Technologies, we know we have work to do. Today, our senior leadership does not reflect the diversity of the people we serve. In this report, you'll see data and initiatives that represent our workforce and efforts between Feb. 1, 2019 and Jan. 31, 2020. This report, and our 2030 goals, are important tools to keep us accountable. Of the 22 Progress Made Real goals, two in particular will propel us forward in the area of diversity and inclusion. By 2030:

- 50 percent of our global workforce and 40 percent of our global people leaders will be those who identify as women.
- 25 percent of our U.S. workforce and 15 percent of our U.S. people leaders will be Black/African American and Hispanic/Latino minorities.

Achieving racial equity will also mean solving socioeconomic disparity. This requires our ongoing commitment to remove racial bias, increase representation, champion truly inclusive policies, and support the Black community inside and outside our four walls. Our first phase of action outlines our executive leadership's accountability for these commitments — ensuring diverse hiring, retention, development and promotion, as well as the inclusion of diverse team members in succession planning. Data-driven plans are in place for each Dell Technologies leader to drive diversity on their team.

As we look ahead, our larger remote workforce means we can attract the best talent from every corner of the globe, as proximity to a specific location will no longer be a priority. We will continue to champion for inclusive policies that support women, members of the LGBTQ+ community, people with different abilities and other underrepresented groups. These conversations will be ongoing, as we continue to identify — with intention — the further actions we can take.

And throughout our discussions, we will not let up on transparency, accountability or our end goal — to achieve racial equity and be the employer of choice for all.

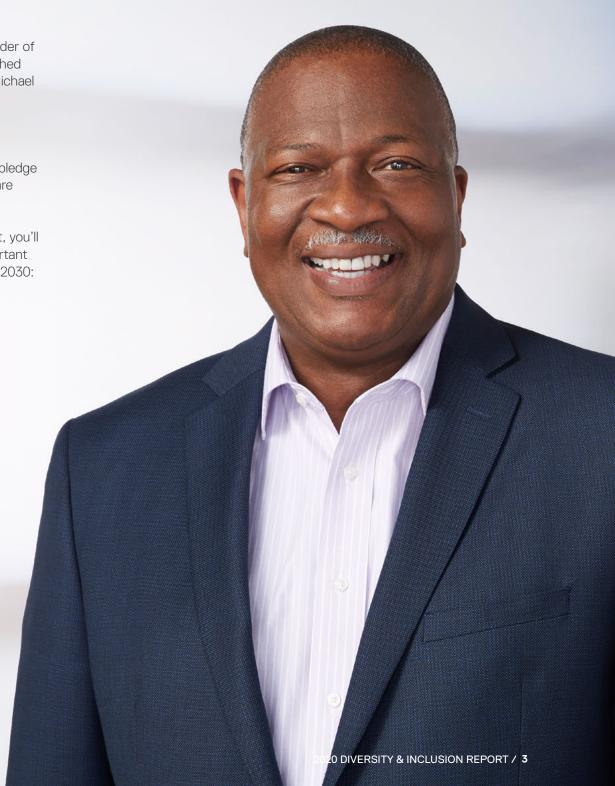
Onward and upward,

Brian Reaves

Chief Diversity and Inclusion Officer

Bric K. Rec

Dell Technologies



Our focus areas for Diversity & Inclusion

In order to meet our 2030 goals for Diversity & Inclusion, we have identified three areas of focus in which to organize our initiatives and measure our progress:



Build & Attract

- Diversify to fulfill tech jobs
- Look beyond the "traditional" talent pool
- Partner to ensure workforce preparedness



Develop & Retain

- Empower to engage
- Support employee connections
- Strengthen through employee leadership, connection and growth



Scale

- Educate for equality in the workplace
- Partner to support diversity and inclusion
- Develop breakthrough diversity-related innovations



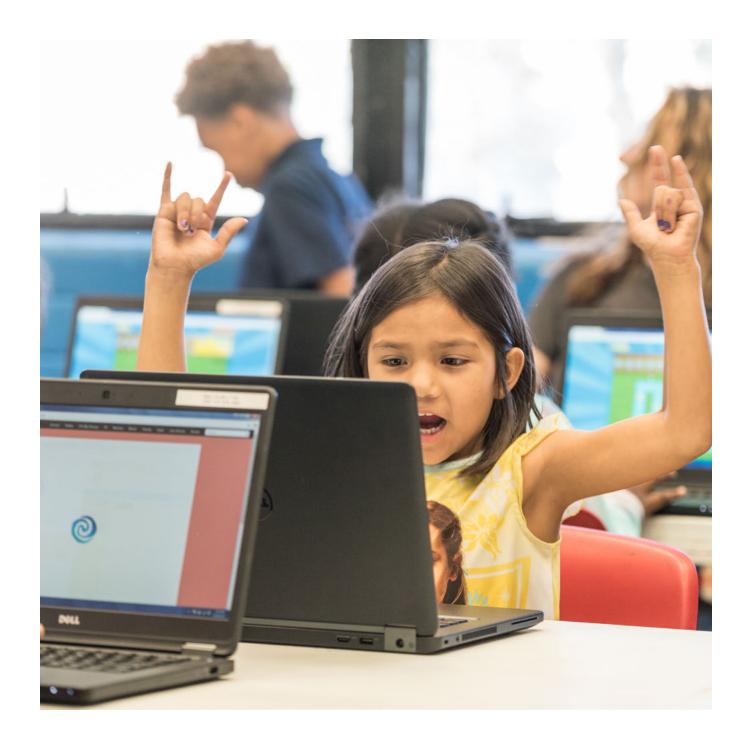
Partnering to provide STEM education opportunities for all

We believe that success comes to companies that empower their people. We've seen that companies that embrace diversity and inclusion experience greater innovation, improved productivity and the benefits of increased employee engagement and satisfaction. And the most important evidence of success is increased business performance. In fact, companies in the top quartile for gender diversity and for ethnic diversity are 25% and 36%, respectively, more likely to have financial returns above their respective national industry medians, according to a McKinsey & Company's Diversity Wins report.

Dell Technologies is actively creating a workplace that is more accessible, equitable and attractive to the diverse talent pipeline. We're building and attracting a diverse talent pool to drive our business forward by using diversity and inclusion as a catalyst. The fact is, we can't create the pipeline on our own; we need to partner with likeminded companies, schools and nonprofits to create a more diverse pipeline.

We are partnering directly with nonprofits and academia to provide innovative technology solutions, charitable donations and expertise to address the challenges faced by the underrepresented and underserved talent around the world.

For every opportunity — at any level — we want to ensure that we have a diverse set of candidates from which to choose. The <u>World Economic Forum reports</u> that only 27% of small companies and 29% of large companies believe they have the talent required to succeed in the digital era. A targeted expansion of the talent pipeline to diverse, underrepresented talent has the power to break down barriers, mitigate bias and provide Dell greater access to talent in the digital era.





Project Immersion

Introducing underrepresented college students to emerging technologies and new opportunities within the digital economy

As one of the largest tech companies in the world, Dell Technologies intends to play a significant role in ensuring technological advancements are built and powered by diverse groups of people. A nonprofit public policy organization, the Brookings Institution, reports that Black/African American and Hispanic/Latino employees are vastly underrepresented in tech jobs. Through Project Immersion, we aspire to change the narrative of diversity in tech by creating programs

that equip diverse students with the technical and professional skills needed to succeed in the digital future.

The Project Immersion Program partners with select historically Black colleges and universities (HBCUs), minority-serving institutions (MSIs), and Hispanic-serving institutions (HSIs) to curate classes, workshops and seminars that deliver curriculum that prepares students with the skills most desired by the tech industry and needed to thrive in the future digital enterprise. Topics covered include, but are not limited to, sales engineering, cybersecurity and data science. Students are exposed to current business cases, industry experts and the latest technology.

One of the unique features of Project Immersion is its adjunct instructor model. We have sourced volunteers from across our organization who are knowledgeable on the latest emerging technologies to donate their time and expertise to teach Project Immersion students the most critical tech and business skills for today and beyond. Several of our passionate volunteer instructors are HBCU alumni themselves who are dedicated to giving back. The majority of our volunteers are members of Employee Resource Groups, specifically, the Black Networking Alliance, Women in Action and Conexus.

As of February 2020, more than 300 STEM (science, technology, engineering and math) and business students at Spelman College, Morehouse College, Clark Atlanta University, Howard University, Georgia State University, and The University of Texas at Austin had participated in Project Immersion.



I am grateful to have been involved in Project Immersion through engineering and cybersecurity classes, the HBCU Roundtable at Morehouse College and the Project Immersion Scholarship. Through these opportunities, I was also able to secure a sales engineering summer internship with Dell. It is because of my experiences with these events that I feel comfortable to pursue a career in a field that lacks minorities and women.

Align

Narrowing the gap between non-computer science studies and a future career in tech

Another partner of ours, Northeastern University, is creating a path for nontechnical majors to transition into technical roles, no matter how long ago they finished undergraduate studies. To successfully pivot one's career into a computer science field, Northeastern understands that students need support and access to skills training. The university developed Align, a rigorous academic program focused on assisting individuals from non-computer science backgrounds, with a strong emphasis on women and underrepresented minorities, to earn a Master of

Science in Computer Science degree in 2 1/2 years. The program is currently being offered to students at four college campuses across North America.

Dell Technologies partnered with Northeastern to offer financial support/sponsorship to select students in the program, known as Dell Align Scholars. Since 2018, we have supported 28 Dell Align Scholars in the program. Dell's Diversity & Inclusion and Talent Acquisition teams are also working on a strategy to create a direct talent pipeline of Align students and graduates for Dell Technologies. Through continued support of Align's mission in 2020, we aim not only to increase the tech talent for Dell Technologies, but also to expand opportunities across the tech industry.





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Dell has made it possible for me to begin the path of becoming a software engineer by making a significant contribution to the program costs. It is clear that Dell is a place that supports diversity of background, personal and professional growth, as well as career pivots. The company takes seriously the charge to include folks from groups historically excluded from the industry into the fold. That means so much.

Kamilah Weeks

Align Student at Northeastern University



Solar Learning Labs

Removing barriers to technology access for students on a global scale

In many parts of the world, one of the biggest barriers for students accessing technology is unreliable, expensive electricity. Without reliable electricity, it is difficult to plug into all technology has to offer. In some instances, schools must choose between keeping the lights on and powering the computer lab. We are working to address this challenge of reliable access through our partnership with Computer Aid. Together, with our technology and their international development and educational expertise, we are building and providing Solar Learning Labs where students gain access to technology.

Solar Learning Labs are shipping containers that are converted into well-lit, well-ventilated tech classrooms. With solar power, energy-efficient Dell Wyse technology and air-cooled servers, Dell Technologies has made learning possible in remote locations. Dell Technologies currently has 20 Solar Learning Labs in six countries (South Africa, Nigeria, Morocco, Kenya, Mexico and Colombia), with volunteers from Dell Technologies who offer their time on-site to install equipment and provide technical training to teachers.

The labs currently provide nearly 17,000 students with access to digital technology. At these labs, local youth learning partners — who work with Dell Technologies — help students learn basic computer skills. After the youth classes have finished, other community members are invited to use the Solar Learning Labs in these remote locations.

Over the next 10 years, we want to help Computer Aid open an additional 80 Solar Learning Labs, for a total of 100 labs by 2030. We're focused on building them in three primary countries: Mexico, South Africa and Ethiopia. With each lab, we're removing barriers to technology by delivering sustainable and affordable connectivity to schools in some of the most underserved areas of the world. For these students, access to a Solar Learning Lab could change the trajectory of their lives and generations of lives after them.

Dell Technologies team members can donate to this cause, with all donations (to this, or any other vetted charity) eligible for our employee match program. Our customers and partners can also contribute directly at www.solarlearninglabs.org. Additionally, if partners or customers wish to contribute in a larger way, for example, by providing in-kind equipment or sponsoring a lab in full, we will work with them to make it happen. We are conscious that we cannot build and attract the future workforce on our own; collaboration with other organizations is essential to our efforts.





I remember walking into the lab for the first time. I had never used a computer before.

Tebatso Moyaba

Student at Diepsloot, South Africa



Creating a leadership journey for diverse talent

We're committed to developing and retaining diversity at Dell Technologies — at all levels, and especially at the leadership level. Diversity of leadership increases our ability to be innovative and ensures that company decisions reflect a wide array of perspectives. It also leads to greater diversity overall, as talented, diverse candidates see a clearer path to leadership. A commitment to diversity in leadership also helps us retain top-performing team members. No matter the role, title or sphere of influence, we are all responsible for creating a workplace where everyone can succeed.





Our ERG members are empowered to become D&I subject matter experts at Dell. They become not just champions within the company, but they also become champions externally in the community. When executive sponsors join the conversation through ERGs, they personally experience the impact diversity and inclusion have on our business.

LaToya Collins-Jones

Team Member Empowerment, Strategist

Employee Resource Groups

Bringing collective voices together for greater impact

When we welcome and empower team members to show up at work as their true selves, the results are amazing. Our Employee Resource Groups (ERGs) help us create that sense of inclusion for all. Our award-winning ERGs are communities within Dell Technologies in which team members with common interests or backgrounds can come together to connect, learn and develop new skills, and impact the business.

Currently, more than 43,000 unique team members participate in one or more of our 13 ERGs. With 412 chapters in more than 60 countries around the world, these ever-growing groups of team members are

recognized both internally and externally for their program and initiative impact. ERGs focus their annual programming around five key pillars: community, business innovation, professional development, team member experience and our unconscious bias foundational learning. Team members who participate in ERGs are encouraged to think outside the box, using their unique expertise and perspectives to enhance the work environment and bring about business impact.

Dell Technologies hosts regional ERG Summits that bring together hundreds of Dell executives and ERG leaders to celebrate and recognize their business value, share ERG best practices across groups and use design-thinking as a method to create more business impact. ERGs continue to find innovative ways to impact our business, customers and communities.

EMPLOYEE RESOURCE GROUPS WORLDWIDE



ERGs



countries



employee participation rate



total memberships (in multiple

ERGs)



unique

membership increase over 2019

Our Employee Resource Groups







Conexus



Family Balance



GenNext



Interfaith



Latino Connection





Planet





True Ability



Veterans & Supporters



Data for ERGs as of January 2020

Black Networking Alliance

Leveraging employee networks for recruitment, retention, development and outreach

The Black Networking Alliance (BNA) expanded its reach outside of North America and now includes chapters in Brazil, France and South Africa. The global vision for BNA is for Dell Technologies to be the top employer for people from the African diaspora.

BNA actively contributes to Dell's efforts to identify and engage diverse talent. BNA has worked to help make inclusion part of candidate and intern experiences. Many BNA members are also members of the National Society of Black Engineers (NSBE) and share relevant career opportunities with that group. BNA also partners with our Talent Acquisition team to explore how an ERG Employee Referral Program can complement Dell's existing referral efforts.

The reach and influence of BNA extends to students before they join the workforce. As part of our internship program, BNA matches interested interns with a BNA mentor who helps them navigate the organization and learn what it's like to be part of the Dell Technologies team. This effort by BNA members aims to ensure that Dell Technologies interns get the most out of their internship experience.





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My favorite thing about BNA is the fact that they put so much effort into making sure that interns are ready to take on Dell Technologies and our individual projects. I appreciated that they made sure we had time to practice our presentations; that practice really helped me focus on my project.

Lauren Elwood

Dell Technologies Summer Intern, 2018 and 2019

Lauren's story with Dell Technologies didn't end with her last internship. In June 2020, she was hired as an employee. As part of the Supply Chain Development Program, Lauren's journey will continue with rotations across three areas of the supply chain: operations, logistics and procurement.



Latino Connection

Promoting cultural awareness and providing valuable support for customers

The Latino Connection ERG is focused on promoting cultural awareness and developing engaged and empowered leaders across the Latino community. Latino Connection members serve as mentors, leaders and innovative contributors within the ERG and the larger Dell Technologies workforce.

In 2019, Latino Connection made an innovative contribution that significantly enhanced customer experiences at our Executive Briefing Center (EBC). The EBC is where our executives and sales teams meet with select customers and partners from around the world. Previously, Spanish translation services

had not been available for EBC sessions. Knowing that their language skills could contribute to customer success, Latino Connection members created a volunteer program to serve as Spanish-language interpreters during EBC sessions.

The results have been outstanding. Being able to hear presentations and engage in conversation directly in their native language has improved the customer experience and led to positive business outcomes.

Latino Connection's innovative solution to this particular business challenge is one of the many examples of why we value ERG contributions at Dell Technologies. ERGs are a critical part of our culture, which celebrates inclusivity and reflects our workforce diversity.

Conexus

Sharing expertise and leadership during the most critical times

Flexible work options are a standard part of Dell Technologies' operations. Many of our employees had previously been equipped with remote work capabilities over the past several years, and we quickly enabled a work-from-home posture for the majority of our employees during the COVID-19 pandemic.

Conexus is Dell's ERG that champions a flexible work community by creating a collaborative work environment that enables team members to grow and thrive. Members of this ERG are focused on leveraging technology, best practices and innovative ways of thinking and doing to help integrate people, regardless of where, when and how they work. With a chapter in each region, Conexus is a great resource for general

information about remote work, as well as regionspecific guidance on questions.

During the COVID-19 pandemic response, members of this ERG shared their expertise and leadership during a critical time. Conexus members compiled tips and guidelines for Dell Technologies employees who may not have had previous remote work experience. Trending topics in their online community included "Preparing others to work from home" and "School closures and working from home." Conexus' recommendations and practical advice about how to use tech to maximize virtual work served as an essential resource during a difficult time.

The support and resources provided by Conexus during COVID-19 were so appreciated internally that as a company, Dell Technologies openly shared this remote working expertise with customers and anyone who wanted to access it.



Conexus members are participating in panel discussions, sharing their experiences to help the members of other ERGs across the company, and making themselves available as mentors to new remote workers. We have never been busier, and we have never been more connected.

Diversity & Inclusion (D&I) Ambassador Program

Advocating for the business imperative of diversity and inclusion

To help us expand our internal and external reach, we created the D&I Ambassador Program in September 2019. Employees who complete the ambassador certification serve as an essential extension of the Global D&I team. They help us cultivate inclusion and retain top talent throughout the organization. Since the launch, 76 individuals have become certified D&I Ambassadors, and more than 100 are in progress to receive certification.

The D&I Ambassador Program is divided into three levels: Start, Connect and Ignite. Upon completion of all three levels, team members are certified as D&I Ambassadors. These individuals might be asked to speak or engage virtually with customers, or participate in a panel at a signature Dell Technologies conference. Ambassadors are also encouraged to share the D&I story through their sphere of influence, for example, at meetings or through social media channels.

Ambassadors are empowered with the tools and resources they need to join us on the journey of being the employer of choice for all. We count on D&I Ambassadors to help amplify the business imperative for diversity and inclusion internally with their peers and externally with customers, partners and their network.





D&I Education Series

Offering learning opportunities about relevant diversity and inclusion topics

At work and in the community, employees encounter situations related to diversity and inclusion daily. Leveraging an inclusive approach to respond to those situations requires education and takes practice. To help team members increase their business acumen in the area of diversity and inclusion, we launched our D&I Education Series in January 2020.

The D&I Education Series invites each team member to play an active role in creating an inclusive workplace

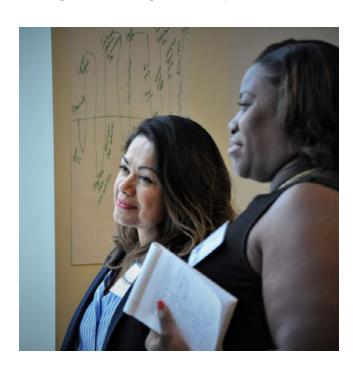
that enhances business performance. In our Alpowered Learning Studio, employees complete the self-paced, micro-learning modules on relevant topics in the D&I space. Hot topics, such as cultural intelligence and intersectionality, are released quarterly and address why diversity and inclusion is a business imperative, how to create safe spaces, and how intersectionality shows up in the workplace.

We want employees to feel educated and empowered to share our message. The D&I Education Series offers everyone — regardless of level — the opportunity to understand and express how diversity and inclusion make a difference at Dell Technologies.

Diversity Leadership Accelerator Program

Removing roadblocks for diverse talent in our leadership pipeline

Dell Technologies believes that diversity at every level of the organization increases innovation and ensures that our decisions benefit from a variety of perspectives. Unfortunately, according to McKinsey & Company and Leanln.Org's 2019 Women in the Workplace report, representation of women in the workforce drops at each career level. They have specifically identified the first-line manager position as the key to continued career advancement. At this level, for every 100 men promoted and hired to manager roles, only 72 women are promoted and hired, creating a "broken rung" on the corporate ladder; and



female representation diminishes from there forward. However, there's hope: If women are promoted and hired to first-level manager roles at the same rates as men, 1 million more women in the U.S. will take on management roles in just five years.

To address the gender gap, we need to identify top, rising female talent deeper in the organization and support them in achieving their professional goals. In 2019, we piloted the Diversity Leadership Accelerator Program (DLAP), a comprehensive nine-month coaching and sponsorship experience for female midlevel managers. High-performing women were nominated to participate in a DLAP cohort group of 28 program members.

During a three-day program kickoff, Dell Technologies executives shared their commitment to a diverse and inclusive workforce to set a strong foundation. The program also provides tools and resources to help meet the challenges of being a diverse leader and to leverage goal-setting and self-advocacy for success. External coaches supported ongoing development, while internal sponsors provided increased visibility and opportunities at Dell Technologies. At the pilot program's midpoint, three participants had already received promotions, and two had expanded their roles.

In 2020, we are focused on scaling the culture of sponsorship at Dell Technologies, using e-learning content and toolkits to provide access to more team members. We are also planning to offer DLAP as a fully virtual experience while evolving it to address a wider audience of diverse talent. Our end-goal is to move beyond a program approach to the place where sponsorship and diversity in leadership roles simply reflect who we are.



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Being a part of the DLAP Cohort is a tremendous honor and gift; one that extends well beyond the program construct. DLAP is a powerful catalyst for purpose exploration, professional growth and deep relationship building with fellow leaders across Dell Technologies.

Markee Johnson

Consultant, Sales Training

Releasing Female Potential

Propelling professional development for early- to mid-career women

As we look to build our female talent pipeline, Releasing Female Potential (RFP) is a development opportunity for early- to mid-career professionals at Dell Technologies to help them navigate career or life changes. Currently, the program is offered in 13 countries in Europe, the Middle East and Africa, and is being piloted in North America. The overall objective of RFP is to equip early- to mid-career female talent with the skills, courage, inspiration and determination to challenge the status quo — to reach their full potential.

The RFP program includes mentoring, workshops, coaching and job shadowing. Partnering with senior leaders across Dell Technologies has been a key to the success of this program. In 2019, there were 190 participants in the 12-month program. Of those participants, 26% received a promotion during or after the program.

The RFP program team is made up of volunteers from the Women in Action ERG as well as human resource partners who support participants throughout the year. In addition to volunteering their time to manage program execution, this team serves as informal mentors and coaches for participants.



Having returned to work from maternity leave, I felt a little lost and needed to redefine my career objectives. The program has allowed me to fine-tune my areas of focus, get a clear training and progression plan together, make new relationships across business units, and vocalize my desire for career success to my leadership. I have never felt more empowered or in charge of my future.



MentorConnect

Creating mentoring opportunities to develop internal and external leaders

MentorConnect is a unique mentorship program that engages companies outside of Dell Technologies to promote diverse leadership development. Group discussion, networking and company-to-company best practice exchange happen within a select network of Dell Technologies customers and partners committed to diversity and inclusion.

The Women in Action ERG in Malaysia developed the MentorConnect program as a way to respond to local team member requests for professional development.

By participating in leadership development discussions led by senior representatives from participating companies, mentees have the opportunity to develop both the hard and soft skills necessary for the next stage in their career. Business leaders also leverage the program to develop their pipeline of talent and increase collaboration throughout the organization.

Human Rights Campaign (HRC) Equidad MX

Expanding the network of inclusive employers in Mexico

As a global employer dedicated to diversity and inclusion, it's our responsibility to empower and welcome all team members around the world. Our inclusive work environment is one way Dell Technologies is able to recruit and retain today's top talent. When employees are encouraged to bring their true self to work, it creates an environment in which they want to stay.

Since 2016, the HRC Equidad MX: Global Workplace Equality Program has been advocating and evaluating LGBTQ equality and inclusion among Mexican and multinational businesses and corporations. The HRC Equidad considers three pillars of LGBTQ inclusion: adoption of no discrimination politics; formation of D&I councils or Employee Resource Groups; and involvement in public activities supporting LGBTQ inclusion.

In FY20, Dell Technologies received the "Best Place to Work for LGBTQ Equality" or "Mejores Lugares para Trabajar LGBT" designation for the second consecutive year. We are honored that Dell Technologies received a 100% score in the evaluation, among only four other companies in the technology sector. In 2020, we also celebrated our 16th consecutive year receiving a 100% on the HRC's 2019 Corporate Equality Index, which recognizes the Best Places to Work for LGBTQ equality in the U.S.



Changing the narrative to mitigate bias

We are dedicated to diversity inside Dell Technologies, but as one of the largest tech companies in the world, we must also acknowledge and address the overall lack of diversity in the technology industry. Reports show that bias is all too common in today's workplaces and is one of the factors that impedes diversity. In response to a Deloitte survey, 64% of respondents said that in the last year they had either experienced and/or witnessed bias in their workplace. That's why at Dell Technologies we're creating an inclusive culture by addressing unconscious bias head-on.

Our goal is to change the broader narrative of diversity in tech. We partner with nonprofit organizations, customers and peer companies on coalitions, advocacy groups and public policy initiatives. Strong alliances and relationships with an external community that recognizes, respects and embraces our shared values will help us scale the diversity and inclusion imperative for maximum impact. We have several programs in place to ensure that a diverse STEM talent pipeline exists and that incoming talent is prepared with the skills they need to succeed in the workforce.



The MARC training represented a new level of engagement between my organization and Dell. For over 25 years, we'd interacted as 'service-provider and client.' But, in this setting, we were connecting as colleagues with a shared interest in candidly exploring how the presence of differences between individuals can have profound implications in the workplace. The Dell team created a structured yet flexible forum to dialogue on topics that were both sensitive and challenging. I left with fresh insights into the subject matter and a broader awareness of Dell's values as a company.

Christopher Bradie, Ed.D.

Associate Vice President, University of Pennsylvania





To date, we've facilitated in-person or virtual MARC foundational learnings for more than 20,000 current team members worldwide. That includes 11,000 people managers and 96% of our executives who have participated in this uniquely immersive experience to address bias. Our goal is to have all global team members complete MARC by the end of calendar year 2021 and eventually have annual sessions on key D&I-related topics, including unconscious bias, available for all team members.

One session at a time, we are helping people look at the world through another lens, to learn empathy and to understand what bias means. The MARC learning and discussions prepare participants to interact in the world in a different way and to lead the way for inclusion in the workplace.



Many Advocating Real Change

Breaking down bias by creating space for honest conversations

We are helping our team members and even customers learn how to identify their biases and other behaviors that hinder an inclusive environment. This creates an open culture where we can then work together to mitigate those behaviors. We're disrupting this status quo at scale because we believe an inclusive environment is critical to driving innovation across the globe.

Through our Many Advocating Real Change (MARC) foundational learning, we educate employees on unconscious biases and how they impact inclusion. This program consists of in-person or virtual

workshops that cover such topics as unconscious bias, privilege, insider/outsider dynamics and gender role conditioning. MARC offers Dell Technologies team members a judgment-free space to examine their beliefs and grapple with challenging subjects directly and honestly.

In 2019, we expanded the program's reach by training approximately 500 MARC Ambassadors on how to facilitate MARC sessions to managers worldwide. This approach enabled us to increase the number of MARC sessions offered globally, allowing us to make significant inroads in reaching all Dell Technologies employees. Based on a record number of requests, we also facilitated MARC sessions for select customers and partners, and offered a session at Dell Technologies World 2019.

MANY ADVOCATING REAL CHANGE — DELL TECHNOLOGIES PARTICIPATION RESULTS







Data for MARC as of January 2020.

Women in Technology Consortium and Platform

Demystifying STEM and STEM careers

By 2028, there will be 4 million computing-related job openings in the U.S., reports the National Center for Women & Information Technology. Yet, less than one quarter of those openings can be filled based on current graduation rates. A key to filling this labor shortage is to bring more women into these roles — currently only 36% of women hold tech-related roles, according to the U.S. Equal Employment Opportunity Commission (EEOC).

In 2019, we formed the Women in Technology (WiT) Consortium to accelerate the representation of STEM-ready girls and young women. Using the design thinking methodology, our goal became to demystify perceptions girls and young women may have about STEM and STEM-related careers. By understanding girls' interests, we focused on broadening access to resources to help develop skills for the future and offering the support, community and a network of role models that can help grow their interest in STEM.

During focus groups, we spoke with female high school students who struggled to think of a female tech leader, oftentimes drawing a blank. This is concerning because we know that there are so many great female technologists out there who love what they do. But by and large, when thinking about STEM-related careers, young women told us they want more visibility to modern role models in addition to those more popular from the past — such as Marie Curie or Grace Hopper.

The WiT Consortium helps us connect girls and young women to a variety of careers in tech through more than 20 key partners across the private, public and academic sectors. This collaborative effort focuses on extending STEM opportunities and experiences to girls in fifth grade through college. Together we're developing scalable solutions that foster more women graduating with STEM degrees and gain the skills required to thrive in future STEM-related careers.

Our partners at Georgia State University are helping us develop a platform with curated digital assets like videos, gamified learning, workshops and access to today's tech leaders to demystify STEM and careers in tech. We believe in encouraging modern girls and modern women to explore the various ways their interests and hobbies connect to STEM. Our job is to encourage girls and young women to know they can go as far as they want to go in STEM or careers in tech.

Through the WiT Consortium, we're working to shift mindsets and encourage STEM-related careers, broadening access to opportunities that will ensure that girls interested in tech thrive in their futures.





Black Enterprise

Facilitating STEM career connections for top college students

Our partnership with <u>Black Enterprise (BE)</u>, a Black-owned multimedia company, helps us connect with incoming members of the workforce so we can make progress at scale to establish an inclusive workforce that contributes to a tech industry built on diversity.

Through this partnership, we recently hosted the BE Smart Student Symposium. The event brought top talent (junior and senior HBCU and other university STEM students) to Dell Technologies to participate in a variety of activities. As an example, the 56 STEM, marketing and business students competed in a data science competition at the Dell Innovation Lab. The outcome was the prototype design of a virtual reality app that could eventually help organizations recruit and retain diverse talent.

At the symposium, participants also gained exposure to Dell Technologies executives and business leaders to network, interview and learn about internships and full-time opportunities.

This program builds upon that mission and also serves to facilitate the advancement of the pipeline of African American and Latinx talent that will continue to be so vital to driving innovation within corporate America and our nation as a whole.

Earl "Butch" Graves Jr.President and CEO of Black Enterprise

Management Leadership for Tomorrow

Supporting the college-to-career transition for diverse talent

Another partnership Dell Technologies has in place to help scale the infusion of diversity into the technology career path is with Management Leadership for Tomorrow (MLT). The program builds pipelines of diverse, highly-talented candidates who are poised to contribute their skills and insights at more than 100 leading corporations, social-sector organizations and universities.

Since 2002, MLT has been offering training, career coaching, job search and networking events to help students from underrepresented communities find

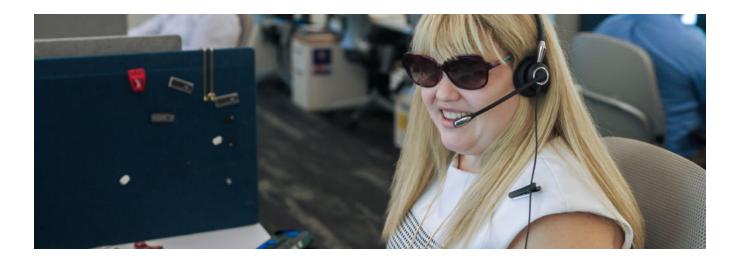
early- to mid-career opportunities. Ninety percent of MLT's graduating seniors get high-trajectory jobs at leading companies. Through our partnership, we have access to a top-tier of diverse undergraduate, MBA and experienced rising leaders who will help build workplaces of the future.

We are working to change the face of leadership in this country and in the tech sector in particular. Our partnership with Dell is a key part of our strategy

for advancing toward this goal.

John Rice
Founder and CFO of MLT





Disability: IN

Partnering to provide inclusive and accessible workplaces

Working-age people with different abilities in the U.S. are an untapped source of talent, numbering more than 10.7 million people, according to a report produced jointly by Accenture, Disability:IN and the American Association of People with Disabilities.

This talent pool is critical to our success. At Dell Technologies, we know it's not just about hiring people with different abilities to fill open positions. People with different abilities need more than just accessible spaces and technologies; they also need opportunities for career growth and a culture of inclusion at work.

By hosting panels and breakout sessions at the annual Disability: IN Conference, we're expanding the conversation to include peer companies that want to scale their inclusion efforts. Working together, we can benchmark and learn from others who share our desire to become an employer of choice for all.

Through our partnership with <u>Disability:IN</u>, we are also implementing best practices in hiring people with different abilities and providing etiquette training for managers and teams. Internally and externally, we are taking strides to ensure our digital approach is accessible.

Dell Technologies joined the Autism @ Work Employer Roundtable in 2019. This group is a collection of cross-industry employers and innovative leaders who lead field-specific, autism-focused recruitment and hiring initiatives. The results of this focus have been significant for our culture development and for people with autism.

In 2019, we were honored to earn a top score of 100 on the <u>Disability Equality Index</u> for the second year in a row. Through partnerships like this, we want people everywhere to know that whether they have a disability or not, workplaces are meant to be inclusive for all people.

Hispanic Association on Corporate Responsibility

Working together for the advancement of Hispanic talent

The Hispanic Association on Corporate Responsibility (HACR) was founded in 1986 with a mission to advance the inclusion of Hispanics in corporate America at a level commensurate with their economic contributions. For more than a decade, Dell Technologies has partnered with HACR to advance this mission.

The U.S. Bureau of Labor Statistics predicts that from 2018 to 2028, the Hispanic share of the labor force will increase from 17.5% to 20.9%. That projected increase is more than any other race or ethnic group. The HACR Corporate Executives Forum™ and HACR Young Hispanic Corporate Achievers™ programs offer us proactive ways to increase the number of Hispanics throughout the corporate pipeline.

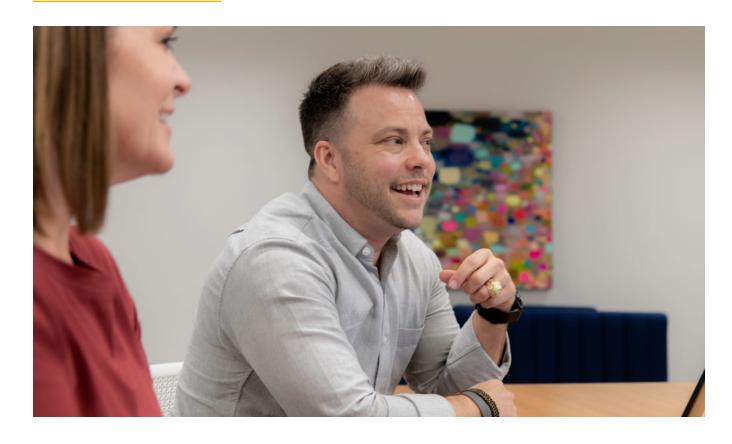
Dell's partnership with HACR also provides opportunities for us to network, collaborate and learn from other organizations that share our commitment. Together, we can work to establish economic parity and reciprocity for the Hispanic community.

"

We need to continue the dialogue around diversity and inclusion in as many spaces as possible — inside our organizations and outside them, in the public sector, in education, in all facets of life because only through increased awareness and dialogue will we see change.

Lisette Garcia, Ph.D.
HACR, Executive Vice President and
Chief Operating Officer





Human Rights Campaign

Encouraging LGBTQ inclusive policies

As members of the global community, Dell Technologies is committed to working to increase understanding and to encourage LGBTQ inclusive policies in the localities where we work. In the U.S., the Human Rights Campaign (HRC) is the largest civil rights organization working to achieve LGBTQ equality. In 2020, we celebrated our 16th consecutive year receiving a 100% on the HRC's 2019 Corporate Equality Index, which recognizes the Best Places to Work for LGBTQ equality.

HRC is dedicated to envisioning a world in which LGBTQ people are ensured of their basic equal rights, and can be open, honest and safe at home, at work and in the community. They report having a strong base of 3 million members, supporters and allies across the nation.

At the local and national level in all 50 states, HRC works to address issues and legislation that affect LGBTQ people. HRC also provides the resources employers need to promote fairness in the workplace. Dell Technologies actively engages with and sponsors HRC events dedicated to protecting and advancing equality.

Out & Equal™ Workplace Advocates

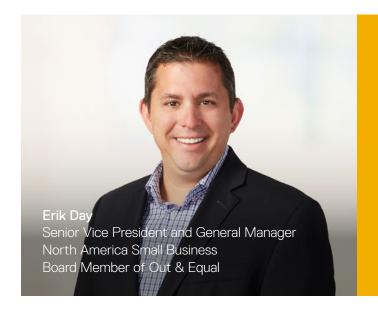
Promoting LGBTQ+ inclusive workplaces for all

We're not only dedicated to creating a diverse and inclusive workplace inside Dell Technologies, we're also invested in supporting the creation of other inclusive workplaces. No matter where they work, employees should be treated equitably, feel a sense of belonging and be encouraged to thrive.

One way we extend our commitment to LGBTQ+ inclusive workplaces for all is through our partnership with Out & EqualTM Workplace Advocates. This global nonprofit organization partners with Top Fortune 500 companies to build resources, create content and host events to assist companies around the globe in advancing LGBTQ+ workplace inclusion.

As a Presenting Sponsor at the 2019 Out & Equal Workplace Summit, we were able to share our internal best practices with an audience of more than 6,000 participants. Team members from Dell Technologies gave keynote addresses, facilitated workshops and served as panelists during the event. The Summit also provided us with the opportunity to learn best practices from subject matter experts and other corporations.

At the 2019 Workplace Summit, Dell Technologies hosted several sessions, including a standing-room-only session with youth from The GenderCool Project. Youth who identify as transgender and nonbinary offered attendees a positive, powerful experience to meet and learn how companies can become inclusive for the next generation workforce. As part of the session, Dell Technologies was honored to award The GenderCool Project a \$40,000 grant to further their initiatives.



Out & Equal is a convening of companies that include our partners, customers and competitors. We work together to support LGBTQ+ employees and to create workplaces of equality and belonging. Our shared mission is bigger than a single organization – we're helping workplaces everywhere.

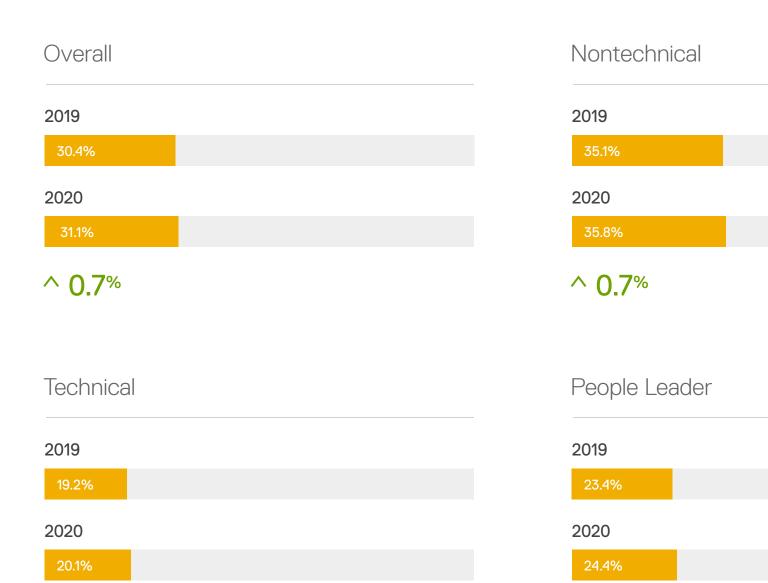


Global Gender Diversity

Our FY20 global workforce demographics illustrate positive strides in gender diversity. All groupings showed positive growth in representation for our team members who identify as women. Overall representation of women increased by 0.7% to 31.1%. Women in people leader roles increased by 1.0% to 24.4%, and 20.1% of technical roles are now held by women.

FY19 fiscal year reporting is dated 2/1/19

FY20 fiscal year reporting is dated 2/1/20



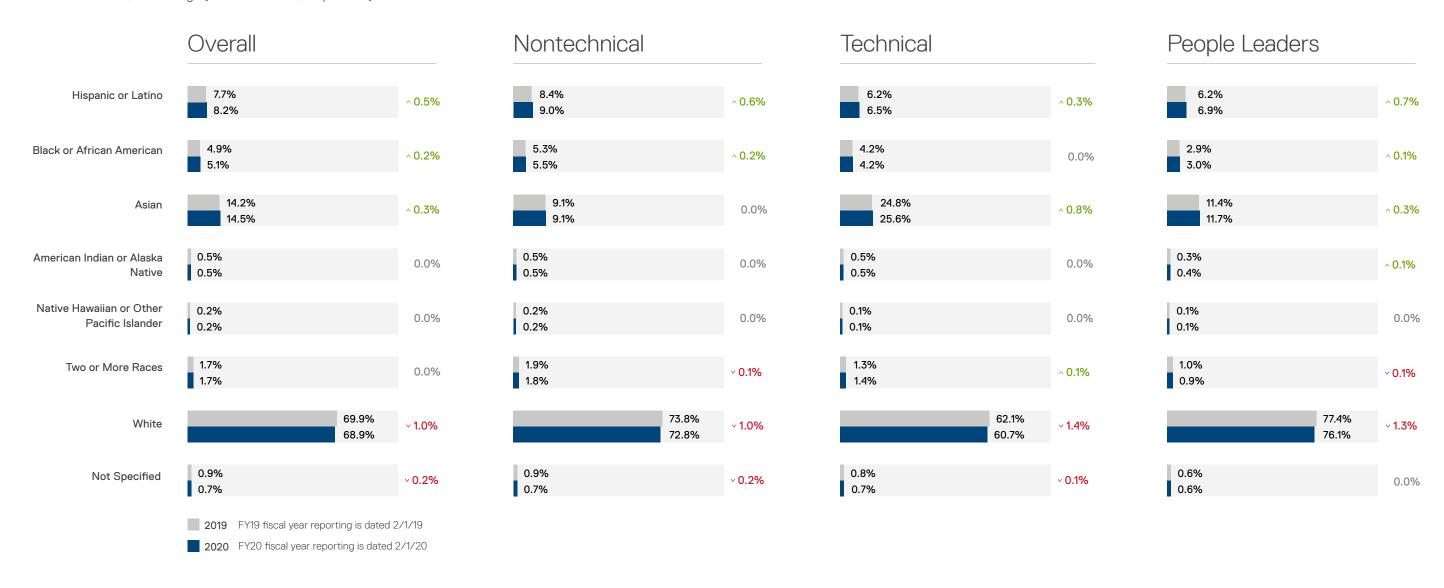
^ 1.0%

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^ 0.9%

U.S. Ethnicity

During FY20, Dell Technologies team members in the U.S. who identify as Hispanic or Latino and Black or African American increased in most groupings. Overall representation of these two groups now sits at 8.2% for Hispanic or Latino and 5.1% for Black or African American, increasing by 0.5% and 0.2%, respectively. Our People Leader representation in these two groups also has positive strides with representation at 6.9% for Hispanic or Latino and 3.0% for Black or African American, increasing by 0.7% and 0.1%, respectively.



Awards & Recognition

Our corporate culture and commitment to integrity continue to be recognized around the world. These awards reflect our global team's commitment to championing ethics, inclusion, equity and access for all. View more awards on our <u>Social Impact site</u>.



Ethisphere® Institute

2020 World's Most Ethical Companies®

This was our seventh year in a row to be recognized for exemplifying and advancing corporate citizenship, transparency and the standards of integrity.



Human Rights Campaign

100% Score on 2019 Corporate Equality Index

This was our 15th consecutive year to receive a perfect score on this index, which recognizes the Best Places to Work for LGBTQ equality. It is the national benchmarking tool on LGBTQ-related corporate policies and practices.



LinkedIn

#10 on 2019 Top Companies list (U.S.)

The world's largest professional network lauded our commitment to workplace flexibility and \$4.5 billion annual investment in research and development.



Fairygodboss

#6 on Best Technology Companies 2019 list

This list reflects site users' rankings of the best technology companies for female professionals.



Indeed

4.0 (out of 5) rating as of FY20

Employees gave us top marks for work-life balance, culture, and pay and benefits.



FlexJobs

#17 on Top 100 Companies with Remote Jobs in 2019

This list recognizes the companies that offer the greatest number of remote-friendly positions, per FlexJobs' data analysis of online postings.



Glassdoor

4.0 (out of 5) rating as of FY20

Our rating increased from 3.7 at the end of FY18 to 3.8 at the end of FY19.



Forbes

Best Employers for Diversity 2019 list

This list was compiled by surveying 50,000 Americans working at companies with more than 1,000 employees.



Disability: IN

Best Place to Work for Disability Inclusion

This recognition came after scoring a 100% on the Disability Equality Index (DEI) by Disability:IN and the American Association of People with Disabilities.

Ethics & Privacy



Operating by Our Code of Conduct



At Dell Technologies, we value the highest level of ethical conduct. Integrity and honesty are core values for us. Creating a culture that is based on high ethical standards enhances our reputation and assists us in recruiting and retaining talented employees who share our values.

Our Culture Code sets the standards for our culture. And our Code of Conduct, including the Global Diversity and Equal Employment
Opportunity Policy, provides a road map for how we live that culture. We extend these standards to our supply chain and partner community in standards outlined in the Responsible Business Alliance Code of Conduct and Dell Technologies Partner Program Code of Conduct for Partners.

Ethics and Compliance Programs

We take pride in our ethics and compliance programs. Dell is a 2020 <u>World's Most Ethical Companies</u>® honoree, recognized for the seventh consecutive year by Ethisphere® Institute. A balanced approach of training, awareness and reporting earns us accolades from our partners and peer companies.

But we are far from complacent when it comes to ethics and compliance. Just as our customers and businesses are experiencing a digital revolution, so are our ethics and compliance programs. We envision a world where technology and data enable an even better ability to provide real-time training and awareness, proactive controls and deep, rich data insights. We're dedicated to an approach in which ethics and compliance are not only deeply ingrained in our workforce, but also constantly and robustly reinforced by digital tools.

Training and Awareness

Upon hire and every year thereafter, our employees are trained on the Code of Conduct and supporting policies. This training includes lessons on anti-harassment and inclusion in the workspace. Thanks to engaging, interactive learning experiences, we are one of the few companies that achieve a 100% annual training compliance completion rate.

Leading Culture

We use an external third-party survey tool to measure our employees' view of our culture biannually in order to identify any opportunities to positively influence behavior. In November, more than 42,000 employees voluntarily completed the survey. The employee responses reflected a high level of trust and openness in our culture. And we performed above the benchmark in all seven critical areas in the integrity index score.

Digital Tools

We have multiple ways for employees to report suspected misconduct; however, the easier it is to report, the more likely it will be that someone will speak up. In Q4 FY20, we began shaping a new method that allows team members to report suspected misconduct by scanning a QR code with their phones. Once the code is scanned, the employee can anonymously enter in the details on a form and follow up later. This new reporting method launched in Q1 at three U.S. facilities: Nashville, Apex and Franklin. Additional locations and translation capabilities will be added throughout the year, with global access by the end of FY21.

Protecting Privacy

We take data privacy seriously. Our global privacy program is focused on protecting our customers' and employees' privacy. With a dedicated global team of privacy professionals, we have embedded Privacy by Design in everything that involves the collection, sharing and processing of personal data. And by using our global digital privacy Governance Risk Compliance technology, we have been able to enhance our operational privacy governance controls and processes.

Glossary

Words have the power to include or exclude. At Dell Technologies, we choose words carefully to help create an inclusive environment. Continuing to learn from one another and updating our shared vocabulary accordingly is important to us. How we describe ourselves and our experiences changes with time.

These are terms you'll find in this report, as well as the definitions we use within the context of the diversity and inclusion programs at Dell Technologies.

Allies (n.): Advocates for people from underrepresented or marginalized groups. An ally takes action to support people outside of his or her own group.

African diaspora (n): The African diaspora refers to the collection of communities descended from native Africans, who were enslaved and shipped to the Americas via the slave trade between the 16th and 19th centuries. The term most often refers to West and Central Africans who came to the Americas via the slave trade, with largest populations in Brazil, the United States and Haiti.

Autism spectrum disorder (ASD) (n.): A

developmental disorder that impacts how a person perceives and socializes with others, causing difficulties with social interaction and communication. The disorder also includes limited and repetitive patterns of behavior. The term "spectrum" in autism spectrum disorder refers to the wide range of symptoms and levels of severity that people experience.

Diversity (n.): The condition of being composed of many different types of people. Particularly a broad mix of genders, races, cultures, sexual orientations, socioeconomic backgrounds and/or abilities.

Ethnicity (n.): Large group of people classed according to common racial, national, tribal, religious, linguistic, or cultural origin or background. Like race, ethnicity is a social construct, but it is a more inclusive term.

Ethnic minorities (n.): People who belong to an ethnic group that is a relatively small part of the population in the country in which they live. Used especially outside of the U.S.

Gender-expansive (adj.): An umbrella term sometimes used to describe people who expand notions of gender expression and identity beyond what is perceived as the expected gender norms for their society or context.

Historically Black colleges and universities (HBCUs) (n.): U.S. institutions of higher education (102 schools total) established before 1964 for the primary purpose of educating African Americans.

Inclusion (n.): An environment where all team members are respected, feel like they're part of the group, and have equal access to opportunity and involvement.

Intersectionality (n.): The complex, cumulative way in which the effects of multiple forms of discrimination (such as racism, sexism and classism) combine, overlap or intersect, especially in the experiences of marginalized individuals or groups.

Latinx (adj.): A gender-neutral or nonbinary alternative to Latino or Latina.

LGBTQ (abbv): An acronym for lesbian, gay, bisexual, transgender and queer. This is the terminology used by the Human Rights Campaign (HRC).

LGBTQ+ (abbv.): An acronym for lesbian, gay, bisexual, transgender and queer/questioning (one's sexual orientation or gender identity). At Dell Technologies, we use the additional + to represent our inclusion of all other sexual orientations and gender identities.

Minority-serving institutions (MSIs) (n.): U.S. higher education institutions that serve minority populations. They include historically Black colleges and universities, Hispanic-serving institutions, tribal colleges and universities, and Asian American and Pacific Islander-serving institutions.

People of color (n.): A term primarily used in the U.S. to refer to people who are not white.

STEM (abbv.): An acronym for science, technology, engineering and math. Most commonly used to collectively refer to educational programs or careers in these fields.

Transgender (adj.): A term to describe a person whose gender identity differs from the sex the person had or was identified as having at birth.

Unconscious bias (n.): An implicit association, whether about people, places or situations, that is often based on mistaken, inaccurate or incomplete information and includes the personal histories we bring to the situation.

Underrepresented minority (n.): In the context of this report, we are referring to three ethnic groups — Black/African American, Native American and Latinx — that have historically constituted a disproportionately smaller percentage of the technology industry than they do of the U.S. population.

Underrepresented talent (n.): A broader term that includes both underrepresented minorities and women who have constituted a disproportionately smaller percentage of the technology industry than they do of the global population.

Social Impact: Progress Made Real



We announced Progress Made Real — our social impact goals and plan for 2030 — at the Dell Technologies Summit in November 2019. We strive to create a positive and lasting impact by advancing sustainability, cultivating inclusion and transforming lives around the world, all while upholding ethics and integrity.

A critical aspect of making real progress requires cultivating inclusion. Diversity and inclusion is no longer the right thing to do or something "nice to have." This is a business imperative that provides commercial and social value as relevant as the technology solutions we create.

Dell Technologies believes closing the diversity gap is critical to meeting future talent needs and ensuring that new perspectives reflect our global customer base. We view diversity and inclusion as a business imperative that will enable us to build and empower our future workforce while also doing our part to address societal challenges.

We cannot afford to overlook exceptional talent. In the long term, a homogenous talent pool means a labor shortage. In the short term, a homogenous workforce means lost profits. Both are bad for business.

We have also set a "moonshot" goal intended to challenge us to have the greatest impact on cultivating inclusion:

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

We have also set specific goals around cultivating inclusion that are grounded in real action:

- By 2030, 25% of our U.S. workforce and 15% of our U.S. people leaders will be Black/African American and Hispanic/Latino minorities
- Each year through 2030, 90% of our employees will rate their job as meaningful
- By 2030, 50% of our employees will participate in Employee Resource Groups to drive social impact
- Each year through 2030, 75% of our employees will believe their leader is inspiring
- By 2030, 95% of our employees will participate in annual foundational learning on key topics such as unconscious bias, harassment, microaggression and privilege
- Each year through 2030, 50% of the people empowered by our social and education initiatives will be girls, women or underrepresented groups

We're committed to checking our progress against these goals annually.

For long-term success, cultivating inclusion is just as important as Dell's innovative technology. Now, more than ever, our customers expect to do business with companies embracing these values.

