

How We Win

Dell Technologies Code of Conduct



DELLTechnologies

Table of Contents

3	Message from our CEO	25	Innovation
4	We Win By Following the Code	26	We Safeguard Our Confidential Information
5	We Show Our Commitment	29	We Safeguard the Confidential Information of Others
6	We Speak Up and Protect Those That Do	31	We Practice Effective Information Lifecycle Management
7	We Leverage the Code	32	We Use Information Technology and Other Resources Wisely
8	We Look to Leaders to Set the Tone	33	We Communicate Responsibly
9	We Believe Our Culture and Values Are Differentiators	35	We Promote a Sustainable Approach
10	Customer	36	Results
11	We Protect the Privacy of Customer Personal Information	37	We Safeguard the Integrity of Financial Statements
13	We Are Committed to Quality, Security and Safety in our Solutions	38	We Avoid Insider Trading
14	We Compete Fairly	39	We Follow Anti-Bribery and Anti-Corruption Laws
15	We Promote Proper Pricing and Contracting	41	We Follow Compliance with Trade Laws
16	We Follow Government Contract Regulations	43	We Prevent Theft and Fraud
17	Winning Together	44	We Prevent Money Laundering and Terrorist Financing
18	We Value Diversity, Equal Opportunity and Respect	45	We Travel and Expense Responsibly
19	We Prevent Harassment and Discrimination	46	Integrity
20	We Respect Human Rights	47	We Avoid Conflicts of Interest
21	We Work Safely and Protect the Environment	49	We Give and Accept Gifts and Hospitality Appropriately
23	We Ensure a Non-Violent Workplace	51	We Engage in Charitable Contributions and Activities
24	We Protect the Privacy of Team Members' Personal Information	53	We Support Political Activity
		54	We Raise Issues and Concerns
		55	We Investigate and Address Concerns
		56	We Make Values-based Decisions
		57	Additional Resources
		58	Resources for Help
		59	Waivers and Amendments

Message from our CEO

Integrity matters. It matters to our customers, partners, colleagues and communities. And it matters greatly to me.

We are a company of passionate over achievers, and we always have been. It's one reason we've survived and thrived in an industry defined by change.

But another reason is because we are equally passionate about *how* we do our work. We act with integrity and in accordance with the letter and spirit of the law. We strive to make sound and ethical choices that serve our customers, improve our communities, and inspire our team members.

Our Code of Conduct is effectively the global how-to guide for doing business at Dell Technologies, and it is incumbent on all of us — all roles, all levels and everywhere we operate—to know it and live it every day. Our leaders have a special responsibility to *lead* with integrity and in ways that protect and enhance the reputation of our team and our company.

At Dell Technologies, integrity is not optional. It's who we are. Thank you for following our Code, living our values, and fulfilling our purpose.

A handwritten signature in black ink, appearing to read 'm. dell', positioned above the printed name.

Michael Dell
Chairman and CEO



We Win By Following the Code

Our Code of Conduct, “How We Win,” provides guidance on how to carry out our daily activities across Dell Technologies in accordance with our culture and values, as well as in compliance with the letter and spirit of all applicable laws. Our Code applies to all of us. Everyone must adhere to the Dell Technologies’ Code, and the policies and standards which flow from our Code. This includes officers, directors and employees of Dell Technologies and their subsidiaries (unless the subsidiary has a separate and distinct Code of Conduct). Failure to do so may result in disciplinary action, up to and including termination, in accordance with local law. Familiarize yourself with the Code, and the policies and standards that apply to you in your role. Of course, our Code and policies can’t address every possible situation, so it is up to you to use good judgment and seek help whenever you have questions or aren’t sure about the right course of action. We also expect our contingent workers, agents and all others acting on behalf of Dell Technologies to hold themselves to equally high standards.

Our Code is a global Code. Dell Technologies is based in the United States and thus must adhere to all laws applicable to U.S. based corporations. We proudly employ team members and serve customers all over the world. As a result, we must comply with both U.S. laws and the laws of all other countries where we do business. In those rare circumstances where it appears that local law may conflict with U.S. law, contact the Legal Department or Global Ethics & Compliance for guidance.

Our Code sets one consistent global standard. While we respect cultural differences, if a local custom or business practice violates our Code, we must follow the Code. At the same time, if something permitted or required by our Code violates local law, we must follow local law. Ultimately we all adhere to one global standard: we win with integrity!



We Show Our Commitment

We all need to show commitment to our culture and values by acknowledging that we've read, understand and agree to abide by the Code. We are required to do this when we are hired and to renew this commitment annually. Please note, the Code is not a contract of employment, and Dell Technologies may interpret, modify or rescind some or all of the Code provisions, as well as related policies and standards, at any time.



We Speak Up and Protect Those That Do

Speak Up: Your voice matters!

It is important to immediately report suspected violation of the Code of Conduct. Visit Speak Up for reporting instructions, including anonymous options. You may also raise concerns to your leader, another member of management, or My HR. Anyone reporting a suspected or actual violation of this policy in good faith is protected from retaliation under the Dell Technologies Code of Conduct.

Resources :

- [Speak Up](#)

We Leverage the Code

The Code isn't something you read once. It's a guide to putting our values into action. Everyone is responsible for reading and understanding how the Code applies to them and what they do at Dell Technologies. To help apply the information, each topic has a Key Takeaway. Links to frequently asked questions, policies and tools are included where appropriate to provide additional information.

If you have questions about any topic in the Code, talk to your leader or contact Human Resources, the Legal Department or Global Ethics & Compliance.

To supplement the general guidance of the Code, Dell Technologies has adopted more specific policies and standards that apply globally, geographically or to specific business units, functions or departments.



We Look to Leaders to Set the Tone

If you are a people manager, you have a special responsibility to lead with integrity. It is not enough for you to behave legally and ethically yourself. You must also take affirmative steps to influence your team members to do the same. This requires a vocal and visible commitment to integrity. You must not only adhere to the law, our Code, policies and standards, but you also must promote adherence and ethical behavior among your team members. This means you must:

- **Be a positive role model.** Actions speak louder than words, so let your actions demonstrate your belief that although business goals are important, they can never be achieved at the cost of compliance with legal requirements and ethical principles. We can do both — we can win with integrity.
- **Set the right tone.** Be comfortable talking with your team members about the importance of acting legally and ethically. Explain how our Code supports our purpose and values and ensures our success. Find opportunities to review important concepts during your team meetings.
- **Thoughtfully complete your own ethics and compliance training in a timely manner, and make sure your team members do the same.**
- **Become familiar with the Code, policies and standards that apply to your organization.** Adopt and follow compliance processes designed to ensure compliance.
- **Celebrate achievement.** Recognize and reward team members whose behavior exemplifies our value of integrity.
- **Create an environment where team members know they can ask questions or raise concerns without fear of reprisal.** Be available to answer your team members' questions and address their concerns. Never retaliate against anyone who reports a good faith concern or cooperates with internal investigations or audits. And don't tolerate others who do.
- **Provide appropriate supervision to ensure compliance with the Code.** Please report behavior that you know — or should know — is illegal or violates Dell Technologies' Code, policies or standards.

Key takeaway:

Your team will follow your lead in matters of integrity, including adherence to our Code, policies and standards and in how they behave. As a leader, you are held to a higher standard.



We Believe Our Culture and Values Are Differentiators

We know our culture matters in how we run the business, how we go to market and how we treat each other. It describes what we care about, the things in which we're willing to invest and the rules that define us as a team. Our culture is defined by our values and made real every day by how we work and lead.

We believe that what we expect from our people, how we support them in achieving it and how we measure and reward them for doing so is fundamental to our success and the longevity of our culture. Our values reflect what's most important to us as a company and guide our decisions and actions. Our values, which we call Culture Code, are:

Customers: We believe our customer relationships are the ultimate differentiator and the foundation for our success.

Winning Together: We believe in and value our people. We perform better, are smarter, and have more fun working as a team than as individuals.

Innovation: We believe our ability to innovate and cultivate breakthrough thinking is an engine for growth, success, and progress.

Results: We believe in being accountable to an exceptional standard of excellence and performance.

Integrity: We believe integrity must always govern our fierce desire to win.



A group of diverse people in a meeting. In the foreground, a man with a beard and glasses is smiling and pointing at a document. In the background, a woman is smiling and looking towards the man. The scene is brightly lit, suggesting a positive and collaborative environment.

Customer

We believe our customer relationships are the ultimate differentiator and the foundation for our success.

Our customers and broader stakeholders are the reasons we exist and they rely on us to listen and provide solutions that will help them succeed. They expect us to operate with the highest ethical standards. To earn and maintain their trust, we are committed to doing business fairly, honestly, legally and ethically wherever we operate in the world.

We Protect the Privacy of Customer Personal Information

Virtually every country regulates the collection, use, storage, disclosure, deletion and international movement of personal information. When accessing or handling personal information, we must comply with applicable laws and regulations, contractual obligations, the Dell Technologies Code policies and voluntarily-adopted standards for protecting individuals' personal information.

Personal Information Defined : Personal information includes general information about an individual such as name, home address, email and IP address and other contact details. It also includes more sensitive personal information that may be subject to additional specialized legal or contractual obligations such as financial records, government issued identification numbers, credit scores, credit card numbers, medical records, educational or employment records, sexual orientation, race, family status and political or religious affiliations.

Be Intentional and Careful with Personal Information : We use only responsible and lawful means to access, collect, use, share, transfer or store the personal information of others, and use personal information solely for legitimate business purposes.

If your role requires you to have access to personal information, make sure you take steps to properly protect it and ensure that your access or use is authorized by Dell Technologies.

We give clear notice to individuals of how we will use their personal information, and we respect customers' and prospective customers' communication preferences. We keep personal information secure in accordance with Dell Technologies security requirements. Additional specific safeguards apply to customers' payment card and other financial information.

Collecting, Using and Sharing Personal Information : Do not collect, use, access or share personal information except as necessary for your job and the jobs of those with whom you share information. If you or your team initiate an activity where personal information will be collected, consult with the privacy manager supporting your area of the business or privacy@dell.com to determine whether a privacy impact or security assessment is necessary. If you transfer personal information from one country to another, even to share with a colleague or third party in another country, make sure the transfer is an approved part of your job.

(Continued)

Key takeaway :

We must protect and be intentional and careful about the collection, access and disclosure of any customer personal information we handle.

Resources :

- Global Data Privacy Policy
- Dell Technologies Partner Code of Conduct

(Continued)

We must respect individuals' interests in their own personal information. Should you get an inquiry from an individual regarding information we hold on that person, you should handle that request in accordance with Dell Technologies policy. If you have any questions in regard to such policy, forward your inquiry to the Privacy team at privacy@dell.com.

When authorized to dispose of personal information of another, be certain to do so responsibly and in accordance with Dell Technologies policies and standards.

Third Parties : Our business partners must share our commitment to protecting and appropriately using personal information. Before sharing personal information with any business partner, be sure the partner has executed the appropriate contracts, memorializing their commitment to following the law and adhering to Dell Technologies' policies and standards. For more information regarding working with our channel partners, see Dell Technologies Partner Code of Conduct provisions on protecting and securing customer and team member personal information.

Q&A:

Q: We have a great new product we know is going to be a big hit and want to tell people about it. We have engaged a marketing vendor who has a list of email addresses of prospective customers. Can we use the list for our marketing campaign to get the word out?

A: Maybe. It depends on the applicable legal requirements. Most countries have rules about whether and how email addresses can be collected, whether and what type of consent is needed from customers to receive email and when and how you can use emails for marketing purposes. Reach out to the Legal Department or Privacy team for guidance at privacy@dell.com.

We Are Committed to Quality, Security and Safety in our Solutions

Dell Technologies has a Quality Policy that focuses on earning our customers' trust and loyalty by:

- Listening to, learning from and responding to our customers
- Delivering products, services and solutions that consistently meet expectations for quality, value and customer experience
- Driving continual process, product and service improvements
- Using Net Promoter Score® to measure customer satisfaction, trust and loyalty

We are committed to compliance with the laws and regulations in each country into which our products are shipped. Our products are designed and tested to meet or exceed the appropriate worldwide standards. Dell Technologies complies with environmental regulations and laws, and takes every opportunity to minimize harmful impacts on our planet. To ensure this commitment is met and also help us continuously improve, we engage in regular self-assessments and third-party audits. We also have systematic processes in place to investigate all credible good faith reports of suspected safety and security issues and take appropriate corrective action when necessary or prudent, including notification to the U.S. Consumer Product Safety Commission and similar agencies in other countries.

If you have questions or concerns about the safety, security or compliance of a Dell Technologies product, contact the Product Compliance Team at [Dell Product Compliance Support](#).

Key takeaway:

All of our products must be safe, secure and dependable, and must meet all applicable legal and regulatory requirements, as well as the quality standards as set forth in our Quality Policy.

Resources:

- [Regulatory Compliance Policy](#)
- [Dell Quality Policy](#)

We Compete Fairly

Virtually all countries have laws prohibiting or regulating transactions and relationships that could have the purpose or effect of limiting competition. We must compete fairly and vigorously and in full compliance with these laws. Any violation of these laws may result in discipline and could result in civil or criminal penalties for you and Dell Technologies.

The following types of arrangements are or could be viewed as anti-competitive and can never be discussed or entered into without advance, express written consent from the Legal Department :

- agreements to fix or control prices;
- agreements not to compete for certain business or bids, or agreements with competitors on the terms of any bids;
- agreements between companies, whether competitors or not, to not hire or solicit employees or to set employee compensation;
- boycotting specified suppliers or customers;
- agreements to divide or allocate markets or customers;
- limiting the production or sale of certain product lines;
- tying or bundling certain products in a sale, or
- any other agreements that would have the effect of limiting competition.

Be especially careful when interacting with competitors in connection with benchmarking, industry associations, standards setting bodies or while attending seminars or conventions. To avoid even the appearance of an agreement, avoid discussing with competitors such things as prices, terms of sale, territories, customers, bids, volumes, costs, profits, market share, salaries, hiring practices, distribution methods, relationships with suppliers or non-public information about product or services.

Competition laws are complex. Always consult with your manager and the Legal Department before entering into any discussions with competitors, customers, resellers or suppliers about agreements or arrangements, whether in writing, oral or implied, that could have the effect of limiting competition or that could be perceived as having such an effect.

Key takeaway :

We believe that a free and competitive market serves our customers best. Competition laws are complex. Consult the Legal Department before entering into any discussions with competitors, customers, resellers or suppliers about agreements or arrangements, whether in writing, oral or implied, that could have the effect of limiting competition or that could be perceived as having such an effect.

Resources :

- [Global Competition Law Policy](#)

We Promote Proper Pricing and Contracting

To ensure compliance with legal, accounting and financial reporting requirements, and to protect Dell Technologies' assets from fraud, waste and abuse, Dell Technologies has established policies, standards, procedures and controls governing the negotiation and approval of contracts between Dell Technologies and its customers, suppliers, business partners and other stakeholders.

Authority to enter into or sign contracts on behalf of Dell Technologies' has been delegated to certain team members depending on the nature, scope and financial value of the contract involved. If you are involved in negotiating on behalf of Dell Technologies make sure you understand and follow these contracting policies, act only within the authority delegated to you under those policies and related signature authority matrices, and ensure that all necessary approvals from the Finance, Accounting, Global Procurement, Contracts Management and Legal Departments have been obtained.

Key takeaway :

We must adhere to our established policies, standards, procedures and controls governing the negotiation and approval of contracts.

Q&A:

Q : A systems integrator (SI) placed an order for 50 desktops for an end user. The order has been approved and downloaded and is in the process of being shipped. The SI just contacted me and said he is concerned his customer might not be able to pay. I don't want to cancel the order so I told him I would help him find other buyers for the systems if that happens. Is this OK?

A : No, not unless you negotiate a formal amendment to the original order and obtain all the necessary approvals from Legal, Finance and Accounting. If you fail to take these steps, your oral agreement is an impermissible "side letter" or "unauthorized commitment" and it changes the terms of the original order which could affect when the company is able to recognize the revenue from the sale.

We Follow Government Contract Regulations

We always follow the rules : If you are involved with public customers you must ensure you understand and comply with all applicable rules. Likewise, you must be diligent in requiring that consultants, resellers, suppliers or other business partners providing goods or services in connection with government or publicly-funded contracts meet all qualification and performance standards and requirements. The consequences of non-compliance are serious.

We secure business the right way : Information submitted in connection with bids or tenders for government contracts must be current, accurate and complete. We never offer bribes, kickbacks or preferential treatment in connection with a government contract. With limited exceptions (which must be pre-approved in writing by the Legal Department), we are also prohibited from providing anything of monetary value to government employees or their family members. This includes gifts, hospitality, travel, lodging, services, discounts and meals.

For additional guidance regarding sales to the U.S. Government, please see our Code of Conduct Addendum for Dell Technologies' Government Contracting Operations.

Q&A :

Q: I noticed that one of our subcontractors billed a government customer for a USD \$10,000 server that was not part of their order. Could this be fraud? Should I just let the subcontractor worry about it?

A: While this may or may not constitute fraud, you must not ignore suspicious activity relating to government contracts. Report the matter immediately using any of available internal reporting avenues.

Key takeaway :

Contracts with government customers, or commercial transactions financed in whole or in part with public funds, have additional requirements.

Resources :

- Code of Conduct Addendum for Dell Technologies' US Government Contracting Operations



Winning Together

We believe in and value our people. We perform better, are smarter, and have more fun working as a team than as individuals.

Team member relationships and collaboration drive our business success. We nurture those relationships by seeking out and welcoming diversity, being open and honest in our interactions, and creating an environment of collaboration and inclusion. We treat everyone with dignity and respect, and comply with all laws relating to employment rights and working conditions in the countries where our team members live and work.

We Value Diversity, Equal Opportunity and Respect

We are committed to diversity, equality, and providing a safe and productive environment that fosters open dialogue and the free expression of ideas, free of harassment, discrimination and hostile conduct. We recognize a shared responsibility to create and maintain that environment for the benefit of all.

We promote equal opportunities and fair treatment for all team members, customers, business partners and other stakeholders, regardless of race, color, religion or belief, creed, national, social or ethnic origin, sex (including pregnancy), age, physical, mental or sensory disability, HIV Status, sexual orientation, gender identity and/or expression, marital, civil union or domestic partnership status, past or present military service, family medical history or genetic information, family or parental status, protected veteran status, citizenship status when otherwise legally able to work or any other status protected by the laws or regulations in the locations where we operate. We provide equal employment opportunity to everyone who is legally authorized to work in the applicable country and we provide reasonable accommodations to individuals with disabilities.

All team members are expected to report suspected discrimination promptly and never retaliate against anyone who raises a good faith concern that unlawful discrimination has occurred. Our commitment to these principles is essential to our success.

Key takeaway :

Dell Technologies is committed to diversity, equality, and providing a safe and productive work environment that fosters open dialogue and the free expression of ideas, free of harassment, discrimination and hostile conduct.

Resources :

- Dell's Diversity and Equal Employment Opportunity Policy

We Prevent Harassment and Discrimination

We treat everyone — team members, customers, business partners and other stakeholders — with dignity and respect. We must all be able to do our jobs in a safe and respectful environment without the distractions and disruptions caused by offensive, unprofessional or inappropriate behavior in the workplace.

Harassment can include actions, language, written materials or objects that are directed or used in a way that undermines or interferes with a person's work performance, or creates an intimidating, hostile or offensive work environment. We never target anyone for negative treatment on the basis of race, color, religion or belief, creed, national, social or ethnic origin, sex (including pregnancy), age, physical, mental or sensory disability, HIV Status, sexual orientation, gender identity and/or expression, marital, civil union or domestic partnership status, past or present military service, family medical history or genetic information, family or parental status, protected veteran status, citizenship status when otherwise legally able to work or any other status protected by the laws or regulations in the locations where we operate.

All forms of harassing conduct are prohibited at Dell Technologies, including without limitation:

- unwanted sexual advances, invitations or comments;
- visual displays such as derogatory or sexually-oriented pictures or gestures;
- physical conduct including assault or unwanted touching; or
- threats or demands to submit to sexual requests as a condition of employment or to avoid negative consequences.

All team members are expected to report suspected harassing conduct promptly and never retaliate against anyone who raises a good faith concern that unlawful harassment has occurred.

Key takeaway :

All team members should be able to do their jobs in a safe and respectful environment without fear of harassment. Harassment is prohibited and will not be tolerated.

Resources :

- [Global Workplace Anti-Harassment Policy](#)

We Respect Human Rights

Dell Technologies has programs in place to ensure respect for human rights of all team members, as well as people outside of our organization who are impacted by our value chain, such as workers in our supply chain or business partners. One such program is demonstrated conformance to the Responsible Business Alliance (RBA) Code of Conduct. This includes criteria such as appropriate wages, working hours, working conditions, prevention of forced labor or child labor and health and safety, among others.

If you suspect that your or another's rights are at risk, or are being asked to conduct business in a way that could violate another person's fundamental human rights, we encourage you to speak up.

Key takeaway :

Dell Technologies respects the fundamental human rights of all persons in our value chain.

Resources :

- RBA Code of Conduct
- Statement Against Modern Slavery, Human Trafficking, and Child Labor

We Work Safely and Protect the Environment

You are expected to perform your work in full compliance with all applicable health, safety and environmental laws and regulations and Dell Technologies global and local Environmental Health & Safety (EHS) requirements. This requirement applies whether you are working at a Dell Technologies site, a customer site or a remote location. In addition, you must complete all EHS training as may be required.

Additionally, alcohol, illegal drugs and controlled substances can adversely affect safety, productivity, attitude, reliability and judgment. With the exception of lawful, moderate and prudent alcohol consumption during legitimate business entertainment, you are prohibited from consuming or being under the influence of alcohol, or possessing, distributing or being under the influence of illegal drugs while engaging in Dell Technologies business.

You must report all accidents, injuries, unsafe work conditions, releases to the environment and other EHS concerns immediately to your supervisor, and to others as described in the applicable procedures.

If you hire and/or procure contractor or business partner work, you must ensure that each contractor and partner has an EHS program appropriate to the type of work to be performed, is made aware of other potential hazards in the work area, and follows Dell Technologies' contractor safety and environmental requirements. If you work at customer or supplier/partner locations, you must follow the stricter of Dell Technologies' or the customer or supplier/partner's EHS requirements.

Key takeaway :

Team members are expected to perform their work in full compliance with all applicable health, safety and environmental laws and regulations and Dell Technologies global and local Environmental Health & Safety (EHS) requirements.

Resources :

- Global Facilities & EHS site

Q&A :

Q: How can my team learn about the EHS requirements that apply to my workplace?

A: Refer to the Global Workplace, Environment & Facilities site referenced in the Resources of this section.

Q: I install and service equipment at customer facilities. Do I follow Dell Technologies' or the customer's safety rules?

A: Both. Dell Technologies requires you to follow the stricter of each requirement.

Q: My leader has suggested adopting a practice that will save time but poses a potential safety risk. What should I do?

A: Never compromise your safety or the safety of your team members or others. Report the matter to another leader or use the other available reporting avenues.



We Ensure a Non-Violent Workplace

A non-violent workplace starts with being polite and respectful at all times. If you disagree with a team member or other person at work, try to resolve it calmly. Never bully, threaten, intimidate or harm another person or their property through verbal behavior (written or oral) or non-verbal behavior (such as gestures or expressions).

Unless authorized by law or Dell Technologies policy, you may not possess, conceal or use weapons, including firearms, knives, clubs, ammunition, explosives or other devices that are primarily used to inflict injury (including recreational weapons such as hunting rifles or crossbows, toy weapons or replicas that can easily be viewed by most people to be real or authentic) while on Dell Technologies property or when conducting Dell Technologies business. This prohibition does not apply to knives or other tools which are required, permitted or provided by Dell Technologies as part of your job assignment. This policy applies to anyone who enters Dell Technologies property, which includes buildings, parking lots, walkways and any other property we own, lease or occupy.

Q&A:

Q: Can I bring my own gun to work if I have a license or concealed permit?

A: No. Dell Technologies policy prohibits the carrying of firearms in Dell Technologies buildings or while conducting Dell Technologies business.

Key takeaway:

A workplace free of violence, weapons and other disruptive behavior keeps team members safe.

We Protect the Privacy of Team Members' Personal Information

Each of us has the responsibility to safeguard team members' personal information. We comply with all applicable privacy and data protection laws in the countries where we operate.

Consistent with local laws, Dell Technologies may collect personal information about team members to meet legal requirements or enable effective business operations. If your role requires that you have access to team member personal information, make sure you take steps to properly secure it, and that you access or use it only when authorized by Dell Technologies for legitimate business needs and in accordance with applicable laws and Dell Technologies policies. Regardless of your role, if you gain access to a team member's personal information or other private data, always take care to keep it secure. Never share it with anyone — inside or outside of Dell Technologies — without the team member's permission except as necessary to meet legal or legitimate business requirements. If this information comes to you inadvertently and/or is not required as a part of your role, it is expected that you will inform Human Resources immediately.

Key takeaway :

We all have a responsibility to protect team members' personal information.

Resources :

- [Global Data Privacy Policy](#)

Innovation

We believe our ability to innovate and cultivate breakthrough thinking is an engine for growth, success and progress.

As innovators we strive to think and create beyond our limits and work with others to better our communities and our planet. We also utilize innovative tools to create and protect our most valuable ideas.

We Safeguard Our Confidential Information

Dell Technologies confidential or proprietary information is a tremendously valuable asset that differentiates us from our competitors and is protected by law and key agreements. Some of this information is also considered protectable trade secrets under the law. Everyone is responsible for the protection of Dell Technologies confidential or proprietary information and trade secrets. Misusing or disclosing information that Dell Technologies considers confidential or proprietary or a trade secret, whether during or after employment, is prohibited and is a violation of the Code of Conduct and your agreements. In certain circumstances, it may also be a violation of law. Inappropriate disclosure may also result in serious consequences to you and Dell Technologies. Before you disclose or distribute any confidential information, senior management approval must be obtained and the appropriate terms of use established. This often requires the execution of a written confidentiality or nondisclosure agreement, which restricts the use, disclosure or distribution of the information.

What is Dell Technologies confidential or proprietary information?

Dell Technologies confidential information is any information that is not publically available and/or has a level of sensitivity requiring increased levels of protection, management or disposition. Confidential information includes (but is not limited to) information about our company, our products, nonpublic financial information, personal information about our team members, and third party information that has been entrusted to us to protect, and is denoted by the Dell Technologies data classification standard.

What does safeguarding confidential information mean?

Both during your employment and thereafter, you are prohibited from using Dell Technologies confidential or proprietary information for your own benefit or disclosing such information to anyone outside of Dell Technologies, without express authorization, unless permitted to do so by the Information Security Policy, found on the Cybersecurity S.A.F.E site. Any disclosure under this policy must be in strict adherence to the requirements and protections set forth in that policy.

(Continued)

Key takeaway :

Misusing or disclosing information that Dell Technologies considers confidential or proprietary, or a trade secret, whether during or after your employment, is prohibited and is a violation of the Code of Conduct and your agreements with Dell Technologies.

Resources :

- [Cybersecurity Central site](#)

(Continued)

All Dell Technologies confidential or proprietary information must be returned when you terminate employment with Dell Technologies. Any taking, downloading, disseminating or other prohibited use or disclosure of Dell Technologies confidential or proprietary information could constitute theft of Dell Technologies property. If such Dell Technologies confidential or proprietary information is deemed a trade secret, additional laws may apply.

Additionally, you must take steps to prevent inadvertent disclosure of Dell Technologies confidential or proprietary information. All security rules must be followed. In addition, you should not discuss any non-public or confidential or proprietary information about Dell Technologies with outsiders, including family and friends, and should not discuss such information in any public place, such as an elevator, restaurant or airplane. Even within Dell Technologies, information should be shared with others only on a “need to know” basis. For example, broadcast emails containing Dell Technologies confidential or proprietary information should be avoided. You should not post any Dell Technologies confidential or proprietary information when using social media tools such as blogs, internet chat boards or social networking sites without prior express authorization. When away from Dell Technologies premises, special care should be taken to protect Dell Technologies confidential or proprietary information, in both tangible and electronic form, to prevent inadvertent disclosure in public places.

You are likely to meet, talk to or attend functions with individuals who work for Dell Technologies competitors, partners, suppliers or customers. When you come into contact with such individuals, even where the interaction seems innocent, you must be cautious about what you say. You should never discuss Dell Technologies confidential or proprietary information with competitors and must be careful to only discuss Dell Technologies confidential or proprietary information with customers, partners or suppliers in adherence to the Technology Resources and Information Governance Policy and with a fully executed Non-Disclosure Agreement between Dell Technologies and the other party. In some cases Dell Technologies has special policies or procedures in connection with its business relationships that require heightened attention to the safeguarding of Dell Technologies confidential and proprietary information.

You should also report any attempts by outsiders to obtain Dell Technologies confidential or proprietary information by contacting cybersecurity@dell.com.

Q&A :

Q: I need to e-mail a document containing sensitive personal information. How do I do that?

A: After obtaining senior management approval and executing the appropriate confidentiality or nondisclosure agreement, the encrypted version of the data may be shared via e-mail. Dell Technologies has several different approved encryption solutions for team members to use. See key policies and any associated standards for classification of documents or emails for more information. Related policies and standards can be found on the Cybersecurity S.A.F.E. site referenced in Resources.

Q: I am leaving Dell Technologies. Can I download or copy business documents that I created while at Dell Technologies? They are mine, right?

A: No. This information belongs to Dell Technologies and may be confidential or proprietary. Downloading or copying documents when leaving Dell Technologies is a violation of this Code, your agreements with Dell Technologies and is possibly illegal.

Q: Can I tell my manager or co-workers about a potential acquisition target Dell Technologies is considering?

A: It depends. To protect the confidentiality of Dell Technologies' strategic business plans and ensure we can comply with all applicable legal requirements, Dell Technologies places tight controls around our acquisition projects. Only certain essential team members are informed of a potential acquisition and they are subject to strict nondisclosure obligations. Unless you know your manager or co-worker is already part of the team working on that project, you should check with the project manager before talking to your manager about it.

We Safeguard the Confidential Information of Others

Dell Technologies competes vigorously, but fairly. We protect Dell Technologies' intellectual property, trade secrets and confidential or proprietary information, and we respect the rights of others to do the same. You may use publicly available information about Dell Technologies competitors or other companies, but may not unlawfully acquire or misuse the trade secrets or other confidential or proprietary information of any third party.

Dell Technologies prohibits the use of any means, such as cash payments, favors or hiring a competitor's employees, to acquire confidential or proprietary information of third parties. Even if you receive information about another company through legitimate means, you need to determine if the information is confidential or proprietary and how such information may be used. For example, check written documents for labels that designate them as private or confidential. Before using confidential information, approval from the Legal Department must be obtained and you must establish the appropriate terms for its use. This may require the execution of a written confidentiality or nondisclosure agreement, which restricts the use, disclosure or distribution of the information.

Once you have received confidential information through legitimate means, you should use, copy, disclose, modify and/or distribute it only in accordance with the terms of any relevant confidentiality or nondisclosure agreement. You must also abide by the lawful obligations you have to your former employer(s). These obligations may include restrictions on the use and disclosure of confidential information or solicitation of former colleagues to work at Dell Technologies, or non-competition agreements.

Key takeaway :

Team members may not unlawfully acquire or misuse the trade secrets or other confidential or proprietary information of any third party.

Resources :

- [Cybersecurity Central site](#)

Q&A :

Q: I recently came to Dell Technologies from a competitor. Can I tell my new sales team about my former employer's go-to-market strategy?

A: No. Your former employer would likely consider that information to be confidential and/or proprietary.

Q: I received an email from a partner that contains a competitor's confidential information. Can I use the data?

A: No. Do not read, use or share those materials with anyone. Contact the Legal Department for guidance.

We Practice Effective Information Lifecycle Management

You are required to adhere to Dell Technologies' information lifecycle management policies and standards. Certain Dell Technologies business, transactions and other information must be retained for a specific period of time in accordance with legal requirements. To adhere to those requirements, Dell Technologies has created a document retention schedule and a legal hold process. It is your responsibility to retain such information in accordance with applicable retention requirements and store it in approved, protected electronic or physical storage locations.

Dell Technologies information that is not subject to a retention schedule or legal hold, or is subject to a retention schedule or legal hold but can now be disposed of because the schedule allows it or the hold has been lifted, should be disposed of in a secure manner.

Key takeaway :

Everyone is responsible for the appropriate protection, management and disposition of Dell Technologies information in accordance with this Code, Dell Technologies policies and standards and applicable law.

Resources :

- [Cybersecurity Central site](#)

We Use Information Technology and Other Resources Wisely

You may occasionally use Dell Technologies resources, including information technology resources, for limited personal use, but this use must be appropriate and kept to a minimum. Inappropriate use includes, but is not limited to, engaging in illegal activity or viewing inappropriate material, including adult or pornographic sites, hate sites or sites which would put the Dell Technologies brand at risk. Dell Technologies resources should never be used excessively or to support secondary employment, outside business ventures or personal political activities.

Dell Technologies provides information technology resources to you for the purpose of performing your role for the company. At all times, Dell Technologies retains ownership over the resources. Consistent with local laws, Dell Technologies reserves the right to monitor and review the use of its resources and to access all data on its resources, including its information technology resources. Where permitted by local law, your use of the resources constitutes consent to such monitoring and review including when utilizing encryption, which Dell Technologies reserves the right to decrypt as part of their monitoring efforts.

Everyone has an obligation to keep our information technology resources safe from viruses, malicious software programs and intrusion attempts by following all information security policies and never tampering with or disabling the Dell Technologies managed security software on a system. You are responsible for all activity performed with your individually-assigned user ID and your assigned IT resources. Ensure that all software and hardware purchases and agreements are approved by the Information Technology Department. If you have access to customer information technology resources, you should follow policies and procedures relating to the use of information technology resources and to information security as directed by the customer.

Key takeaway :

While some personal use of Dell Technologies resources is permissible, excessive or inappropriate personal use is prohibited.

We Communicate Responsibly

Communicating Responsibly :

We should always communicate in ways that demonstrate our values, further our purpose and enhance our reputation and brand. You must avoid offensive, inflammatory or aggressive language when communicating in connection with your role at Dell Technologies, as well as anything that would embarrass or disparage Dell Technologies. Be truthful and accurate. Do not send emails to people who do not have a legitimate need to receive them.

Unless explicitly authorized to speak on behalf of Dell Technologies, you must make it clear that your personal views are yours alone and do not reflect Dell Technologies' views or represent an official company position. You must be careful not to disclose confidential or proprietary information belonging to Dell Technologies or others except to those who have a legitimate need to know and who are authorized to access the information.

Take care when using instant messaging (IM), texting, weblogs ("blogs"), chat, social media and other avenues for electronic or online communication. Dell Technologies supports such open communications, as long as such communications are done legally and ethically. You must adhere to the Dell Technologies Social Media Policy.

Speaking on Dell Technologies' Behalf :

Dell Technologies' public statements must be carefully managed to ensure accuracy, fairness and compliance with all legal requirements, as well as to protect our reputation and ensure consistency with our values and brand. Dell Technologies uses certain distribution channels — such as press releases, media and analyst conferences and statements on DellTechnologies.com — to communicate our company's official position to the public. Use of these channels is limited to authorized individuals and information shared must be valid, accurate and approved for public release. Only authorized individuals can communicate the company's official position on certain topics such as financial performance, strategic business plans, legal matters and public policy issues. Always engage Corporate Communications with questions related to speaking on behalf of Dell Technologies.

Key takeaway :

We should always communicate in ways that support Dell Technologies' business, values and purpose, and enhances our reputation and brand. Public statements on behalf of Dell Technologies are only permitted by authorized individuals.

Resources :

- Dell Technologies Global Social Media Policy

We keep our promises:

Everything we tell customers and prospective customers about our products and services - in our advertising, sales and marketing communications or otherwise - must be truthful, accurate, complete and understandable.

Don't mislead customers by exaggeration, by omitting vital information or by advertising products, features or services you are not confident we can deliver.

Make sure you comply with all internal requirements relating to the review and approval of advertising and marketing communication materials. Seek guidance from the Legal Department when you are unsure or have questions.

Q&A :

Q: A reporter called to ask me some questions on a news story about Dell Technologies on a topic that I am very familiar with. How should I respond?

A: Unless you have been specifically authorized to speak about the topic on behalf of the company, you should refer the reporter to Corporate Communications.

We Promote a Sustainable Approach

We are committed to driving human progress by putting our technology and expertise to work where it can do the most good for people and the planet. It's simply not enough to do "less bad." We see technology as the key to unlocking regenerative solutions — ones that put more back into society, the environment and the global economy than they take out. Help us uphold this commitment by incorporating sustainable thinking into every aspect of what you do. This means working to design products that utilize energy more efficiently, are made from more preferable materials or are easier to safely recycle and recover materials from at the end of their useful life. It also means streamlining our operations to minimize resource use.

Environmental responsibility is about more than creating an eco-friendly product or initiative. We partner with customers using our technology and expertise to innovate sustainable solutions that benefit our communities and the planet.

Through your daily work and personal activities you have the ability to engage in actions that promote the health of the planet.

Q&A :

Q: How do I get involved in sustainability activities in my location?

A: Join the Planet Employee Resource Group! As one of Dell Technologies' largest ERGs, Planet gives team members opportunities to volunteer and get involved in environmental activities where they live and work.

Key takeaway :

Environmental responsibility is about incorporating sustainability into every aspect of what we do.

Resources :

- Environmental, Social and Governance Report



Results

We believe in being accountable to the exceptional standard of excellence and performance.

We are committed to winning business based solely on the merits and integrity of our products, people and solutions. We are dedicated to being a trustworthy partner in the communities in which we work.

We Safeguard the Integrity of Financial Statements

The integrity of our financial statements and other regulatory filings is critical to the successful operation of our business, and to maintaining the confidence and trust of our shareholders, customers, business partners and other stakeholders. All financial information about Dell Technologies filed with the U.S. Securities and Exchange Commission or disclosed publicly, as well as all information in statutory financial statements and tax filings must be accurate and complete, and must comply with applicable accounting principles and legal requirements. To ensure this, only authorized Dell Technologies team members, guided by the Legal Department, can make such filings.

We never misrepresent our financial or operational performance or otherwise knowingly compromise the integrity of the company's financial statements. We do not enter information in the company's books or records that intentionally hides, misleads or disguises the true nature of any financial or non-financial transaction, result or balance, nor do we enter into any unauthorized agreements or allow any activity that could lead to that result. We always follow all processes and controls designed to ensure the accuracy of Dell Technologies' assessment and reporting of its financial results.

Q&A:

Q: I believe a team member made a false statement to Dell Technologies' independent auditor. What should I do?

A: Report the matter immediately to the Legal Department or Global Ethics & Compliance.

Key takeaway:

Our financial statements must always honestly and accurately reflect our financial and operational performance.

We Avoid Insider Trading

You should never use or disclose material non-public information prior to its official public release.

What is material non-public information?

“Material non-public information” about a company is information that a reasonable shareholder would consider important in making a decision to buy or sell stock. Examples include yet-to-be-announced financial or company performance information, mergers or acquisitions, supplier or customer relationships, changes in senior executive management and new products.

What is insider trading?

Insider trading occurs when an individual with knowledge of material non-public information about a company uses it to gain profits or avoid losses in the stock market. You may have access to “inside” information about our company or other companies such as VMware, SecureWorks, current or potential suppliers, customers or acquisition targets. You are obligated to keep this information confidential and you, your family members and individuals with whom you have a personal relationship must never use this kind of information to trade in any company’s securities including VMware and SecureWorks. Likewise, you must never provide stock tips or share inside information with any other person who might use it to trade stock. Even if you don’t intend for someone to act on the information, sharing it would violate your confidentiality obligations to Dell Technologies and could result in accusations of insider trading against you or Dell Technologies. There are serious legal penalties for insider trading and tipping, including civil liabilities and criminal sanctions (such as a possible jail sentence).

Key takeaway :

Using material non-public information for personal financial gain, or sharing it with others for their financial gain, is prohibited by company policy and potentially illegal.

Resources :

- [Securities Trading Policy](#)

We Follow Anti-bribery and Anti-corruption Laws

Dell Technologies is committed to winning business only on the merits and integrity of its products and solutions. We do not tolerate bribery or corruption, regardless of where we are located or where we do business. Bribery and corruption are forbidden with respect to both public and private entities, both by this Code and Dell Technologies policies and standards but also, in some countries, by law.

Never provide or accept anything of value that could be perceived as a bribe. Regardless of local practices or competitive intensity, you must avoid all activity which could constitute bribery or corruption or could give the appearance of bribery or corruption. This is particularly the case with employees and officials of governments, state-owned or controlled entities, political parties, and international organizations. Although you must pay particular attention when dealing with public entities and their employees, many anti-corruption laws — and this Code and Dell Technologies policies and standards — cover private entities and employees as well.

Complex rules govern the giving of gifts, hospitality and other business courtesies to government officials and employees of governmental or quasi-governmental entities. What may be permissible for commercial customers may be illegal when dealing with the government. All payments, disbursements, rebates, marketing development funds, discounts, credits or other exchanges of currency to a customer or third party must be for legitimate business purposes.

You must fully comply with the anti-bribery and anti-corruption laws of the countries in which we do business, and the U.S. Foreign Corrupt Practices Act (FCPA) as Dell Technologies is based in the United States. These laws apply to the actions of our company, our team members and third parties who work on our behalf anywhere in the world.

Any questions related to the above should be directed to the Legal Department.

Key takeaway :

Dell Technologies earns business because we have the best products and solutions anywhere. We don't win business by bribing anyone, ever. Don't accept a bribe from anyone, ever. A bribe is anything of value — such as cash, hospitality, travel, gifts, loans, charitable donations or job opportunities — offered for an improper purpose or in order to win or keep business.

Resources :

- [Global Anti-Corruption Policy](#)

Q&A:

Q: A customer asked if I can help her daughter obtain a summer internship at Dell Technologies. The customer also told me that, in exchange for securing the internship, the customer will ensure a pending deal with Dell Technologies is executed. Is this a bribe?

A: Yes. A bribe is anything of value, including job opportunities, when offered for an improper purpose, such as an attempt to secure a business transaction.

Q: What is the U.S. Foreign Corrupt Practices Act?

A: The FCPA is a U.S. federal law that makes it a crime for companies like Dell Technologies to bribe foreign government officials. It is the most widely-enforced anti-bribery law and Dell Technologies, and you, must abide by the FCPA since Dell Technologies is a U.S. based company. You must also abide by the anti-corruption laws of every country in which Dell Technologies conducts business.

Q: In support of a government opportunity, a partner is requesting a discount that is above and beyond what is customary for the given product and market. Is this concerning?

A: Yes. Excess margin, especially in connection with a public deal, is a red flag as it may be a means for creating a slush fund — a side account maintained for unlawful purposes, such as paying a bribe. You must take extra precautionary measures in this scenario and consult with Finance or Global Ethics & Compliance.



We Follow Compliance with Trade Laws

Trade laws provide that we cannot:

- export products, services, technology or software, or engage in prohibited sales to embargoed countries or to entities associated to those countries such as embassies or banks — even if the entity is located outside the embargoed country;
- provide our products for prohibited end-uses (such as terrorist activities, missile technology and proliferation of nuclear, chemical or biological weapons);
- provide our products to prohibited end-users (such as parties subject to comprehensive OFAC sanctions); or
- ship, transfer or release products, technology or software requiring an export license without obtaining the appropriate authorization.

When importing, we must exercise reasonable care in all customs matters to ensure that we accurately classify, value, determine country of origin and specify all facts reportable to customs authorities. We expect our partners to demonstrate this same commitment.

Key takeaway :

Dell Technologies operates all over the world and complies with applicable laws regarding the import or export of goods, services, software and technologies, including U.S. economic and trade sanctions laws and regulations, in every country in which Dell Technologies conducts business.

Resources :

- [Global Trade Compliance Policy](#)

Q&A:

Q : A Dell Technologies reseller asked me whether it is permissible for Dell Technologies to ship its product into an embargoed country. I'm not sure if Dell Technologies has authorization to do this. What should I do?

A : Speak up! Contact Global Trade Compliance to raise your concern or question. With proper authorization — and only with proper authorization — Dell Technologies may be able to support a customer in a country subject to U.S. economic sanctions.

Q : A customer wants to place an order that is for the benefit of a military end-user in EMEA. I'm having difficulty gathering more information about the particular order and cannot confirm who the end-user is or what they intend to use the product for. What should I do?

A : Speak up! Contact Global Trade Compliance to raise your concern or question. Remember, Dell Technologies cannot sell to individuals or entities if we know or suspect they will use the Dell Technologies products, software, services or technologies for certain prohibited end-uses, such as terrorist activities or the development, design, manufacture or production of rockets/missiles or nuclear, chemical or biological weapons.

Q : Can we sell products or consulting services to the Iranian embassy in Germany, since it is located in a non-embargoed country?

A : No. Even if the embargoed entity has a location based in a country that is not embargoed, it is still prohibited. Selling products, services, software or other solutions are all prohibited, as it is still a financial transaction between Dell Technologies and an embargoed country, regardless of what is being purchased. Similarly, if a bank is headquartered in an embargoed country, yet has a bank branch located elsewhere, we cannot sell to that bank branch in the non-embargoed location. Any questions should be directed to Global Trade Compliance.



We Prevent Theft and Fraud

We all know that theft is taking something that doesn't belong to you without permission. It can include physically taking something like money or property, or it can be done through other means like forgery, embezzlement or fraud. Fraud is a type of theft by deception. It is making someone believe (by words or conduct or by concealing important information) something that isn't true, with the intent of having them take (or refrain from taking) some action that results in them suffering economic harm.

Anyone who engages in or assists others with theft or fraud in connection with their roles at Dell Technologies will be subject to disciplinary action up to and including termination and will also be subject to prosecution. Help safeguard Dell Technologies' assets and reputation by watching for any kind of fraudulent activities against Dell Technologies, our team members, customers, shareholders, business partners or other stakeholders and report suspicious activity immediately.

Key takeaway :

Theft and fraud are crimes and will not be tolerated. When team members steal or commit fraud in their work for Dell Technologies, it damages our brand and tarnishes us all.



We Prevent Money Laundering and Terrorist Financing

We abide by all laws designed to deter criminal enterprise, and protect the national security of the countries where we do business.

Money laundering is the process by which funds generated from criminal activity such as drug trafficking are moved through legitimate businesses in order to hide their criminal origin. Terrorist financing refers to funding for terrorist activities and can come from legitimate or criminal sources. You must never knowingly facilitate either money laundering or terrorist financing, and must take steps to prevent inadvertent use of Dell Technologies' business activities for these purposes. You must be vigilant and exercise good judgment when dealing with customers or business partners. Know who they are, what kind of business they are in, and where their funds come from. Immediately report any unusual or suspicious activities or transactions such as attempted payment in cash or from an unusual financing source, arrangements that involve the transfer of funds to or from countries or entities not related to the transaction or customer, unusually complex deals that don't reflect a real business purpose or attempts to evade record-keeping or reporting requirements.

Key takeaway :

Dell Technologies takes steps to prevent illegal use of its business activities for money laundering and terrorist financing by identifying our customers, their business activity and the origin of their funds, and by reporting suspicious transactions.

We Travel and Expense Responsibly

Dell Technologies funds may only be used for legitimate business purposes. You must follow company policies regarding expense limits, the use of corporate credit cards, preferred travel vendors, necessary management approvals, receipts, expense reports and other travel-related matters. You are expected to truthfully, accurately and completely record travel and hospitality expenses.

Reimbursement expense claims must be honest and accurate. We never use Dell Technologies funds for personal travel or entertainment, or to supplement personal income. While engaged in Dell Technologies business, you should not go to places that would negatively reflect on Dell Technologies, or that are not in alignment with our values, such as a sexually-oriented business. Expenses incurred at these establishments will not be reimbursed. These venues are not acceptable for business entertainment even if expenses are not submitted for reimbursement.

Consult the Global Travel & Expense Policy for more information about the rules and guidelines regarding reimbursable expenses.

Key takeaway :

Team members are expected to act in compliance with policies, and to truthfully, accurately and completely record travel and hospitality expenses.

Resources :

- Global Travel & Expense Policy



Integrity

We believe integrity must always govern our fierce desire to win.

We believe that being a responsible corporate citizen helps us inspire trust among our customers and other stakeholders and motivates team members to make the right choices for our business, our communities and our planet.

We Avoid Conflicts of Interest

You must avoid any activity or personal interest that creates or appears to create a conflict between your interests and the interests of Dell Technologies or that might impair, or appear to impair, your ability to perform work objectively and effectively.

Common areas of conflicts of interest

Personal relationships: You should not be involved in any employment-related decisions — such as hiring, compensation, evaluation or promotion — regarding a family member or someone with whom you have a romantic relationship.

Outside employment, business ventures and investments: Secondary employment, outside business ventures or other commercial or financial activities must not take away from your responsibilities to Dell Technologies. You must never engage in any outside employment or other activity that competes with Dell Technologies, violates your confidentiality or other obligations to Dell Technologies, or that is illegal, immoral or would otherwise reflect negatively on Dell Technologies.

Contracting: We always select vendors and business partners who will serve Dell Technologies' best interests. You must not participate in any decisions relating to current or potential business relationships between Dell Technologies and your secondary employer, personal business ventures or entities in which you or a relative has a significant financial investment or serve in a governance position.

Outside board memberships and governance roles: Dell Technologies team members are not permitted to serve on the boards of outside for-profit companies, whether publicly traded or private, with the rare exception that members of Dell Technologies' Executive Leadership Team and certain Senior Vice Presidents may request to serve on a for-profit board in strict adherence to Dell Technologies' Global Conflicts of Interest Policy and with the approval of Dell Technologies' Chief Operating Officer. Service on the board of a non-profit entity is generally permitted but must also adhere to Dell Technologies' Global Conflicts of Interest Policy.

Key takeaway:

A team member's activities can, intentionally or unintentionally, create a conflict of interest or an appearance of impropriety.

Resources:

- Global Conflicts of Interest Policy
- Global Family, Romantic or Other Relationships Policy

Q&A :

Q: I have been asked to participate as a subject-matter expert for a paid research network. Is that allowed?

A: No. Dell Technologies will not permit current team members to participate in that type of paid outside engagement, as there is too much opportunity for Dell Technologies confidential information to pass between parties. To ensure this is avoided, team members wishing to engage in outside consulting activities should seek permission through Global Ethics & Compliance or the Legal Department, to ensure that these opportunities are permissible.



We Give and Accept Gifts and Hospitality Appropriately

A man wearing a grey beanie, sunglasses, and a dark jacket is standing outdoors. He is looking down at a stack of stones, which appears to be a fire pit. The background is a bright, hazy sky.

Reasonable gifts, hospitality and other business courtesies may be appropriate to foster goodwill but should never be used to influence your or a customer's business decision or undermine the integrity of our business relationships.

Accepting Gifts :

Although nominal gifts and business courtesies (but never cash or cash equivalents) are acceptable under certain limited circumstances, you must never solicit or accept tangible or intangible personal benefits of any kind that are given — expressly or implied — in exchange for securing Dell Technologies business or providing favorable business terms, or that might create or give the appearance of creating a sense of obligation on your or Dell Technologies' part with regard to the giver. We never accept gifts or hospitality that are illegal, immoral or would reflect negatively on Dell Technologies.

Giving Gifts :

Gifts may only be given as appropriate business courtesies to enhance relationships and never to inappropriately influence business decisions. When appropriate to give gifts, you should only offer gifts and hospitality to partners, customers or other third parties for legitimate business purposes and when the gift, hospitality or business courtesy is reasonable in amount, in good taste and in accordance with Dell Technologies' Global Gifts and Hospitality Policy. Gifts, hospitality and business courtesies may never be in the form of cash or cash equivalents and may only be given to those individuals who are permitted to accept the gift under the laws and policies applicable to them. More restrictive rules often apply when giving gifts to certain types of customers, like officials or employees of governmental or quasi-governmental entities which can include certain healthcare, utility or education customers. Always follow the most restrictive rules applicable and reach out to local legal when in doubt.

Key takeaway :

Gifts and hospitality must be given and received in a responsible manner and may never be used to influence a business decision.

Resources :

- [Global Gifts & Hospitality Policy](#)

Q&A:

Q: I would like to provide complimentary passes to a government customer to Dell Technologies World. Is this allowed?

A: Probably. Gifts or hospitality to government customers in connection with the demonstration of Dell Technologies products and services may be permissible in certain geographies; however, always check with Global Ethics & Compliance to make sure it is acceptable.

Q: Special rules apply when providing gifts and hospitality to government or quasi-governmental customers also called “Public Customers.” Who is a government or quasi-governmental customer?

A: A “Public Customer” is defined in the Dell Technologies Global Gifts and Hospitality Policy. Public Customers include employees of the U.S. or another countries’ central, state or provincial governments, but also may include employees of educational institutions, hospitals or any other government owned or government funded entity, such as oil companies or airlines.



We Engage in Charitable Contributions and Activities

Dell Technologies is proud of our team members' generous spirit and encourages you to volunteer your time, talents and energy to support charitable causes and non-profit organizations, provided they do not conflict with Dell Technologies' interests or reflect negatively on Dell Technologies. The use of Dell Technologies resources for charitable activities, as well as time off for both Dell Technologies sponsored community involvement programs and personal charitable activities, must adhere to the Dell Giving Policy.

Dell Technologies makes contributions only to certain qualified non-profit organizations. You may receive requests for charitable contributions from Dell Technologies. Whether the request involves donations of money, new or used computer equipment, services, software, event sponsorship or anything else of value, all charitable contributions must be in compliance with applicable laws and Dell Technologies' Charitable Contribution Policy found on the Dell Giving site and approved in advance by the Dell Technologies Giving team.

Key takeaway :

Dell Technologies makes charitable contributions consistent with our giving goals and encourage team members to support their communities through appropriate volunteer activities.

Resources :

- Dell Giving site
- Global Facilities & EHS site

Q&A:

Q: Are floor walks allowed to raise money for a Dell Technologies Signature Program Partner?

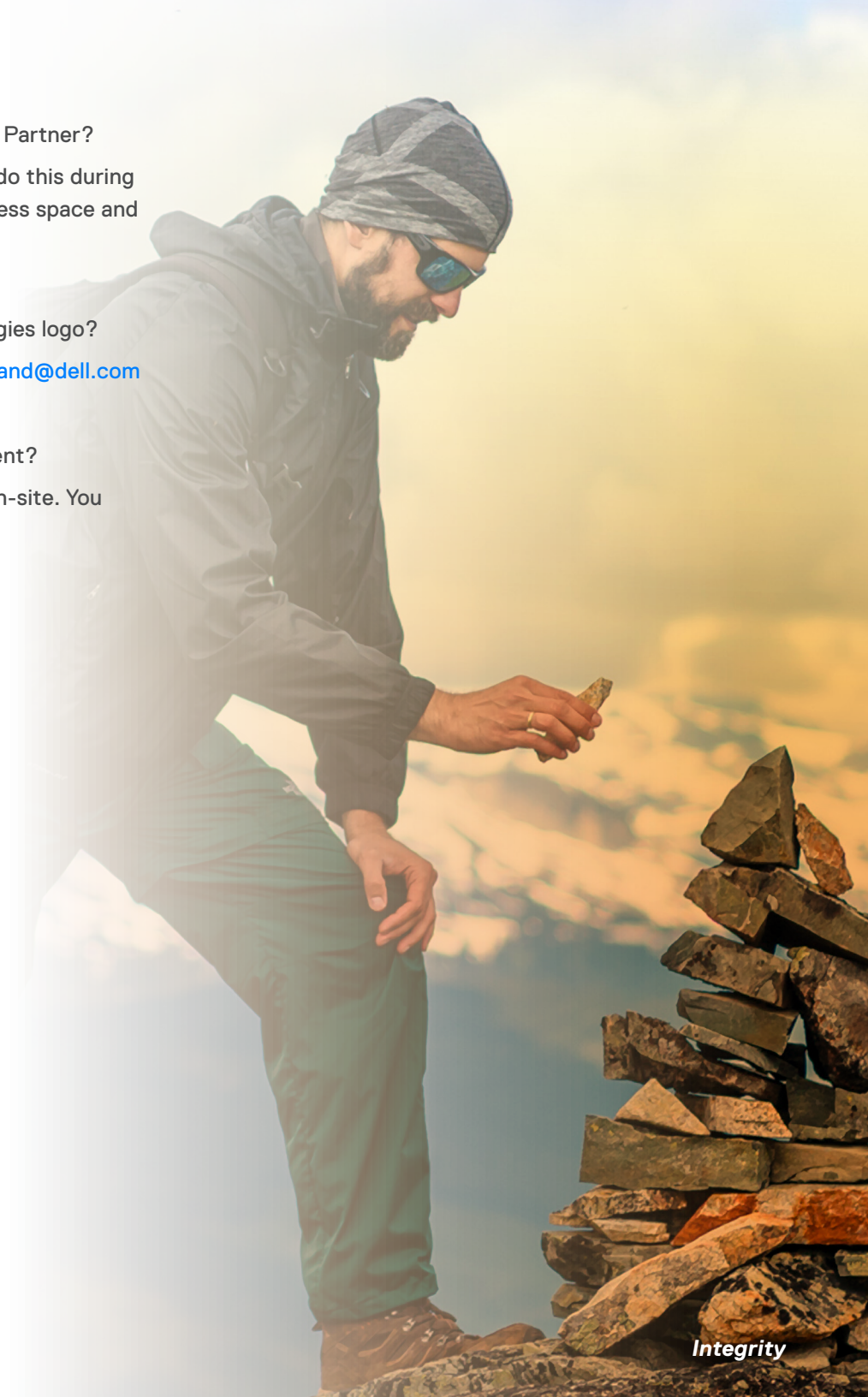
A: Not during business hours as it will disrupt business. It is recommended that you do this during break times and/or lunch. Approval is not needed during break and lunch time unless space and setup approvals are required by Facilities.

Q: Where do I submit requests from organizations that want to utilize Dell Technologies logo?

A: For use of Dell Technologies logos by 3rd parties, please submit all requests to brand@dell.com

Q: Who do I contact to reserve Dell Technologies facilities for hosting an on-site event?

A: You will need to submit for approval to the facilities team for hosting any event on-site. You can find more information on the Facilities Service Request site.



We Support Political Activity

You are encouraged to be a responsible citizen and participate in civic and political activities, as appropriate in your home country and community, provided your activities are lawful and respectful. Activities must be conducted on your own time and at your own expense. Dell Technologies funds or assets, including facilities, equipment or trademarks may not be used in connection with personal political activities or interests.

You must use care not to give the impression that Dell Technologies supports or endorses any candidate, campaign or policy issue with which you are personally involved. Follow all laws as they relate to the ability of corporations and individuals to make political contributions or engage in lobbying or other government communications and political campaign activities.

Dell Technologies does not make corporate political contributions, even when legal to do so. Whenever you have a question about a Dell Technologies-related public policy or political matter, please contact your Government Affairs team first.

Key takeaway :

Team members must not communicate with public officials regarding Dell Technologies-related policy matters or claim to represent Dell Technologies with policy makers except as authorized or directed by the Government Affairs team.

Q&A:

Q: I have a good friend who is running for political office and has asked if I would endorse him at a rally being held outside of business hours. Is that a problem?

A: No. Just be sure to make it clear that your endorsement is your own personal action and that you are not speaking on behalf of Dell Technologies.

We Raise Issues and Concerns

Speak Up: Your voice matters!

It is important to immediately report suspected violation of the Code of Conduct. Visit Speak Up for reporting instructions, including anonymous options. You may also raise concerns to your leader, another member of management, or My HR. Anyone reporting a suspected or actual violation of this policy in good faith is protected from retaliation under the Dell Technologies Code of Conduct.

Key takeaway :

If you know of or suspect a violation of applicable laws or regulations, this Code or any policy, it is your responsibility to promptly report it.

Resources :

- [Speak Up \(reporting tool\)](#)
- [Global Speak Up Policy](#)

We Investigate and Address Concerns

Global Ethics & Compliance is responsible for overseeing internal investigations into suspected ethics and compliance-related misconduct, under this Code and related policies and standards. You must not interfere in internal investigations or engage in your own fact-finding. Rather, you should promptly raise ethics and compliance questions and cooperate fully in any company authorized internal investigation.

All investigations and any resulting corrective action will be conducted in compliance with local law, applicable Dell Technologies policies and standards and any required workers' representative consultation requirements. You are expected to cooperate in internal investigations, audits, accounting reviews or directions from Dell Technologies' lawyers in connection with lawsuits or government proceedings. Dell Technologies takes all reasonable efforts to keep information related to an investigation confidential and you must keep investigation information confidential and not share such information beyond the investigation team unless specifically authorized in writing.

Retaliating against any Dell Technology team member for reporting an ethics issue or participation in an authorized company investigation is strictly prohibited and will not be tolerated. Team members engaging in such retaliatory behavior will be subject to discipline, up to and including termination.

Key takeaway :

All investigations and any resulting corrective action will be conducted in compliance with local law, and applicable Dell Technologies policies and standards.

Resources :

- [Speak Up \(reporting tool\)](#)
- [Global Speak Up Policy](#)

We Make Values-based Decisions

The PULSE model provides a simple, clear structure when making challenging decisions.

Pause

Pause to reflect on your point of view

Take a few minutes to consider where you are and your view of the situation. Taking time to reflect on the situation seems obvious, but obvious or not, we often rush ahead when under pressure and make snap decisions based on our goal to deal with problems quickly.

Use

Use our values, policies, and legal considerations to come up with a solution

Use our values, policies, and the law to consider solutions. Ask yourself:

- Is it legal?
- Does it comply with our policies?
- Does it reflect our values and ethical principles?
- Does it respect our people, shareholders, customers, partners, communities, and planet?

Look

Look at alternative solutions

In situations where there are identifiable risks, competing values, and fast moving issues, never leap to the first (or most obvious) decision. Consider alternatives and think through the risks, values being applied (or not applied), and how your decision will effectively apply answers from the previous step?

Select

Select the option that fits best

You are now in a position to use your experience, training, and your intuition. But the context for selecting the best option is now based on a clear perspective of the situation, the inherent risks, and a set of alternative solutions.

Explain

Explain your decision clearly and honestly

Take the time to explain your decision to the key stakeholders who will be affected by the decision. The knowledge that you will be explaining your decision will inevitably affect the decision you make. Transparency is a challenge we hold in mind while the PULSE process unfolds.

Additional Resources



Reporting Options

Dell Technologies Speak Up
[Speak Up](#) (anonymous option)

Cybersecurity Office (suspected mishandling of information)
Cybersecurity@dell.com

Security Office
Security@dell.com

Audit Committee of the Board of Directors
Board_of_Directors@dell.com

How We Win: Dell Technologies Code of Conduct



Waivers and Amendments

Our Code has been approved by the Dell Technologies' Board of Directors. Any substantive amendments to the Code must be approved by the Board or an appropriate Board committee. A request for a waiver of a provision of our Code for any Dell Technologies executive officer or Board member must be submitted to Global Ethics & Compliance and approved by our Board of Directors.

This is the January 2025 version of the Dell Technologies Code of Conduct.

