

THE SHAREHOLDER FORUM, INC.

WWW.SHAREHOLDERFORUM.COM
575 MADISON AVENUE – 10TH FLOOR, NEW YORK, NEW YORK 10022
TELEPHONE: (212) 605-0335

March 5, 2013

By email and postal service

Mr. Michael S. Dell
Chairman of the Board and Chief Executive Officer
Dell Inc.
One Dell Way
Round Rock, Texas 78682

Re: Demand for records

Dear Mr. Dell:

As you know, the Shareholder Forum has initiated a project to arrange an independent, peer-reviewed valuation of Dell Inc. (the “Company”) for the benefit of its shareholders, so that public investors will be able to make their own decisions about the transaction proposed by the Company’s management. This will of course require our experts’ access to the same information that was made available to the experts who provided valuations for the benefit of the Company’s managers, including particularly the members of the board and its special committee, to support their proposal of the transaction.

Your advice of efficient processes and communication contacts for providing the required information will be appreciated. To establish a formal foundation for this request, I am acting as a shareholder Delegate according to the accompanying powers of attorney granted by a record holder of Dell Inc. common stock, having no notice or knowledge that those powers have been revoked, and demand pursuant to Section 220 of the Delaware General Corporation Law that you produce the following books and records of the Company for inspection and copying, or that you provide the required information by mutually acceptable alternative means:

- (1) all records of communications with JP Morgan since August 1, 2012, relating to its engagement to advise the special committee of the board, including but not limited to terms of the engagement and all exchanges of information concerning research, analyses, valuation methodologies, and considerations relating to a fairness opinion;
- (2) all records of communications with Evercore Partners since August 1, 2012, relating to its engagement to advise the special committee of the board, including but not limited to terms of the engagement and all exchanges of information concerning research, analyses, valuation methodologies, and strategic alternatives; and

- (3) all records of communications with Goldman, Sachs & Co. since August 1, 2012, relating to its engagement to advise the Company, including but not limited to terms of the engagement and all exchanges of information concerning research, analyses, valuation methodologies, strategic alternatives, and considerations relating to a fairness opinion.

The purposes of this demand for records are (a) to enable reasonable shareholder consideration of its own interests in a proposed transaction, (b) to evaluate the alternative long-term shareholder interest in the Company, (c) to identify and evaluate strategic alternatives to the proposed transaction, and (d) to assure information access required for fair shareholder consideration of a transaction proposed by the Company's management based on insider information.

It is assumed that much of the required information will be confidential, and I will welcome proposed conditions of an agreement that will allow only the Forum's designated experts to review the confidential information. Reports of the experts may of course be reviewed by the Company to assure the absence of any confidential information prior to public distribution. It should be understood that the information which is ultimately reported by the experts cannot not be subject to any confidentiality agreements or other duties that might restrict its distribution to and use by Forum participants, since the essential purpose of seeking the information is to make it publicly available for use in investment decisions.

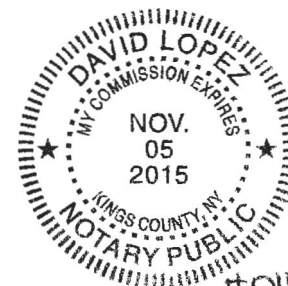
It should also be understood that the Company's communications with the Forum or its experts will not relieve the Company's management of its responsibility for providing information to public investors in compliance with applicable SEC regulations.

Please let me know within five business days what arrangements you propose for producing the demanded records.

Sincerely yours,



Gary Lutin,
as Delegate



STATE OF NEW YORK
COUNTY OF NEW YORK

Sworn to before me on this 5 day of March, 2013.

