

the terms and conditions for a proposed settlement of the Action and for dismissal of the Action with prejudice upon the terms and conditions set forth therein; such application being unopposed by Defendants; and the Court having read and considered the Stipulation and the Exhibits annexed thereto; and

WHEREAS, all capitalized terms used herein shall have the same meanings as assigned to them in the Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court does hereby preliminarily approve the Stipulation and the settlement set forth therein, subject to further consideration at the Final Approval Hearing described below.

2. A hearing (the "Final Approval Hearing") shall be held before this Court on April 30, 2010, at 2:00 p.m., at the United States District Court, Western District of Texas, Austin Division, located at 200 West 8th Street, Austin, TX 78701, to determine whether the proposed settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable and adequate to the Settlement Class and should be approved by the Court; whether a Judgment as provided in ¶ 1.18 of the Stipulation should be entered herein; whether the proposed Plan of Allocation should be approved; and to determine the amount of fees and expenses that should be awarded to Lead Counsel. The Court may adjourn the Final Approval Hearing without further notice to the Settlement Class Members.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court preliminarily certifies, solely for purposes of effectuating this settlement, (a) a Settlement Class of all Persons who purchased or otherwise acquired the common stock of Dell Inc., directly or beneficially, between May 16, 2002 and September 8, 2006, inclusive, and who were damaged thereby; and (b) Lead Plaintiff as the representative of the Settlement Class. Excluded from the Settlement Class are Persons who timely and validly request exclusion from the Settlement Class pursuant to the Notice; Defendants; PricewaterhouseCoopers LLP; the officers and directors of Dell Inc. and PricewaterhouseCoopers LLP during the Settlement Class Period; members of their immediate families and their legal representatives, heirs, successors or assigns; and any entity in which Defendants or PricewaterhouseCoopers LLP have or had a controlling interest during the Settlement Class Period.

4. With respect to the Settlement Class, this Court finds, solely for purposes of effectuating this settlement, that: (a) the Settlement Class Members are so numerous that joinder of all Settlement Class Members in the Action is impracticable; (b) there are questions of law and fact common to the Settlement Class which predominate over any individual questions; (c) the claims of the Lead Plaintiff are typical of the claims of the Settlement Class; (d) the Lead Plaintiff and Lead Counsel have fairly and adequately represented and protected the interests of all of the Settlement Class Members; and (e) a class action is superior to other available methods for the fair and

efficient adjudication of the controversy, considering: (i) the interests of the Settlement Class Members in individually controlling the prosecution of the separate actions; (ii) the extent and nature of any litigation concerning the controversy already commenced by the Settlement Class Members; (iii) the desirability or undesirability of continuing the litigation of these claims in this particular forum; and (iv) the difficulties likely to be encountered in the management of the Action.

5. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (the "Notice"), the Proof of Claim and Release form (the "Proof of Claim and Release"), and the Summary Notice of Pendency and Proposed Settlement of Class Action (the "Summary Notice") (attached hereto as Exhibits 1 and 2, respectively), and finds that the mailing and distribution of the Notice and publishing of the Summary Notice substantially in the manner and form set forth in ¶¶ 6-7 of this Order meet the requirements of Federal Rule of Civil Procedure 23 and due process, provide the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all Persons entitled thereto.

6. The Court appoints the firm of The Garden City Group, Inc. ("Claims Administrator") to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below:

(a) Not later than twenty-one (21) days following entry of this Order (the "Notice Date"), the Claims Administrator shall cause a copy of the Notice and the Proof of Claim and Release, substantially in the form and content submitted to the Court by the Settling Parties, to be mailed by first class mail to all Settlement Class Members who can be identified with reasonable effort;

(b) Not later than the Notice Date, the Claims Administrator shall cause the Summary Notice, substantially in the form and content submitted to the Court by the Settling Parties, to be published once in the national editions of *Investor's Business Daily* and *The New York Times*; and

(c) At least seven (7) calendar days prior to the Final Approval Hearing, Lead Counsel shall cause to be served on Defendants' counsel and filed with the Court proof, by affidavit or declaration, of such mailing and publishing.

7. Nominees who purchased or otherwise acquired Dell Inc. common stock between May 16, 2002 and September 8, 2006, inclusive, shall send the Notice and the Proof of Claim and Release to all beneficial owners of such Dell Inc. common stock within ten (10) days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice and Proof of Claim and Release to such beneficial owners. Lead Counsel shall authorize and direct the Escrow Agent, if requested, to reimburse banks, brokerage houses or

other nominees solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners who are Settlement Class Members out of the Settlement Fund, which expenses would not have been incurred except for the sending of such notice, subject to further order of this Court with respect to any dispute concerning such compensation.

8. All Settlement Class Members shall be bound by all determinations and judgments in the Action concerning the settlement, whether favorable or unfavorable to the Settlement Class.

9. Settlement Class Members who wish to participate in the settlement shall complete and submit Proof of Claim and Release forms in accordance with the instructions contained therein. Any Settlement Class Member who does not timely submit a Proof of Claim and Release within the time provided for shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court.

10. Any Person who desires to request exclusion from the Settlement Class shall do so within the time set forth and in the manner described in the Notice. All Persons who submit valid and timely requests for exclusion in the manner set forth in the Notice shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment entered in the Action.

11. Any Settlement Class Member may enter an appearance in the Action, at their own expense, individually or through counsel of their own choice. If they do not enter an appearance, they will be represented by Lead Counsel.

12. Pending final determination of whether the Settlement should be approved, (a) neither the Lead Plaintiff nor any Settlement Class Member, either directly, representatively, or in any other capacity, shall commence against Defendants any action or proceeding in any court or tribunal asserting any of the Released Claims; and (b) no Defendant shall commence against Settlement Class Members or Lead Counsel any action or proceeding in any court or tribunal asserting any of the Released Defendants' Claims.

13. Any Settlement Class Member may appear and show cause if he, she or it has any reason why the proposed settlement of the Action should or should not be approved as fair, reasonable and adequate, why a judgment should or should not be entered thereon, why the Plan of Allocation should or should not be approved, or why attorneys' fees and expenses should or should not be awarded to Lead Counsel; provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed settlement, or, if approved, the Judgment to be entered thereon approving the same, or the order approving the Plan of Allocation, or the attorneys' fees and expenses to be awarded to Lead Counsel, unless that Person has filed with the Court and delivered to

the following counsel, by hand delivery or first class mail, written objections and copies of any papers and briefs such that they are postmarked and filed at least fourteen (14) days prior to the Final Approval Hearing:

Court:
Clerk of the Court
UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION
200 West 8th St., Room 130
Austin, Texas 78701

Lead Counsel for Lead Plaintiff:
William H. Narwold
Motley Rice LLC
One Corporate Center
20 Church Street
17th Floor
Hartford, CT 06103

Gregg S. Levin
Lance V. Oliver
MOTLEY RICE LLC
P.O. Box 1792
28 Bridgeside Blvd.
Mount Pleasant, South Carolina 29464

Counsel for Defendants:
Patricia J. Villareal
Thomas R. Jackson
Greg L. Weselka
Michael L. Davitt
JONES DAY
2727 North Harwood Street
Dallas, TX 75201-1515

Any Settlement Class Member who does not make his, her or its objection in the manner provided herein and in the Notice shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed settlement as set forth in the Stipulation, to the Plan of Allocation, or to the award of attorneys' fees and expenses to Lead Counsel, unless otherwise ordered by the Court.

14. The passage of title and ownership of the Settlement Fund to the Escrow Agent in accordance with the terms and obligations of the Stipulation is approved. No Person that is neither a Settlement Class Member nor Lead Counsel shall have any right to any portion of, or in the distribution of, the Settlement Fund unless otherwise ordered by the Court or otherwise provided in the Stipulation.

15. All funds held by the Escrow Agent shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation or further orders of the Court. Lead Counsel may authorize and direct the Escrow Agent to pay Taxes and the reasonable fees and costs associated with giving notice to the Settlement Class and the review of claims and administration of the Settlement out of the Settlement Fund without further order of the Court or approval by the Defendants or Defendants' counsel.

16. All papers in support of the settlement, the Plan of Allocation, and the application by Lead Counsel for attorneys' fees or expenses shall be filed and served fourteen (14) calendar days before the deadline for Settlement Class Members to object and any reply to objections shall be filed and served seven (7) calendar days prior to the Final Approval Hearing.

17. Neither Defendants, their Related Persons, nor any of their respective counsel shall have any responsibility for, or liability whatsoever with respect to, the notice procedures, the investment, administration, or distribution of the Settlement Fund, the Plan of Allocation, the determination, administration, calculation, or processing of claims, the Net Settlement Fund or any funds held by the Escrow Agent, the payment or withholding of Taxes, any losses incurred in connection therewith, any application for attorneys' fees or expenses submitted by Lead Counsel, or any allocation of the Fee and Expense Award by Lead Counsel, and such matters will be considered separately from the fairness, reasonableness and adequacy of the settlement.

18. At or after the Final Approval Hearing, the Court shall determine whether the Plan of Allocation proposed by Lead Counsel and any application for attorneys' fees or expenses shall be approved.

19. All reasonable expenses incurred in identifying and notifying Settlement Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the settlement is not approved by the Court or

otherwise fails to become effective or if the Stipulation is terminated pursuant to its terms, neither the Lead Plaintiff nor Lead Counsel shall have any obligation to repay any amounts actually and properly disbursed for costs of administration, notice and taxes.


20. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed or deemed to be evidence of or an admission or concession on the part of Defendants or their Related Persons of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing of any kind, or of any infirmity in the defenses that Defendants have asserted.

21. In the event that the settlement does not become effective in accordance with the terms of the Stipulation or the Effective Date does not occur, then this order shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

22. The Court retains jurisdiction to consider all further applications arising out of or connected with the proposed settlement. The Court may approve the settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Settlement Class.

IT IS SO ORDERED.

SIGNED this the 21st day of December, 2009.



SAM SPARKS
UNITED STATES DISTRICT JUDGE