



GENERAL INFORMATION/ESPP ENROLLMENT

1. What is the ESPP?

The ESPP gives you the opportunity to purchase Cummins stock using after-tax payroll deductions. You buy shares of Cummins stock at market value, and Cummins contributes 15%, increasing the value of your purchase. There are no brokerage fees, service charges, or administrative fees assessed until shares are sold.

2. Who is eligible to participate?

You are eligible to participate in the Plan if you are a permanent active employee of Cummins. Students, interns, independent contractors, and temporary or leased employees are ineligible for the Cummins ESPP.

3. How do I enroll in the program?

You can enroll through OneSource Self Service at any time. If you do not have access to the internet, you can enroll manually using forms available through your HR department. Once you become a participant, you remain enrolled unless you elect to withdraw from the Plan or become ineligible to participate.

4. Am I able to designate a beneficiary for the shares I purchase through the ESPP Program?

No. Stock account holders cannot designate beneficiaries for ESPP.

5. What is the Purchase Date?

Your total monthly deductions along with the Cummins match will be used to purchase partial/full shares on the 5th for US participants and the 10th for non-US participants through our stock broker, Morgan Stanley. If the purchase date falls on a weekend or holiday, the purchase will be made on the prior business day on which the market is open.

6. How much can I invest through the Plan?

You can elect to have 1 – 15% of your base salary withheld each pay period to purchase shares. Base salary includes commissions and earnings that are paid in lieu of base salary or hourly wages, such as vacation or holiday pay.

7. When will I notice the payroll deductions?

Your payroll deductions will begin as soon as administratively feasible, usually on the next available payday following enrollment.

8. How can I access my share account?

After the initial stock purchase, Cummins will establish an account in your name with Morgan Stanley, the ESPP administrator. Morgan Stanley will then send your account information including the link and temporary login to your online account. For non-US participants, CBS Global Compensation will send an email containing your Global Identification Number (GID). Please retain this ID as you will be asked to provide it during online account registration and when calling the Morgan Stanley Help Desk.

9. Will I have the same rights as any other shareholder of the Company?

Yes. You have the same rights as long as you have at least one full share in your account. These rights include the ability to vote and receive dividends (if any are declared). You will also receive information generally sent to shareholders, such as the annual report and proxy statement.

10. Can my rights to purchase shares with payroll deductions be assigned to anyone else?

No. You cannot transfer or pledge your right to receive shares. You can purchase the shares in your name only.

11. How many days does it take to open a Morgan Stanley account?

Accounts are opened at Morgan Stanley immediately after the first purchase is completed.

12. What happens to my payroll deductions until my account is opened at Morgan Stanley?

The deductions accumulate until they are sent to the vendor to fund a monthly purchase.

13. Is the date of enrollment and date of first purchase the same?

No. After enrollment, the payroll deductions will occur. The deductions are then used to fund the purchase, which will occur on the 5th for US participants and the 10th for non-US participants. The date of the first purchase is the official date the account is opened with Morgan Stanley.

CHANGE/WITHDRAWAL INFORMATION

14. Can I change the level of payroll deductions?

Yes. You can increase or decrease your payroll contribution percentage at any time using OneSource Self Service or through paper forms if applicable.

15. How do I withdraw from the Plan?

You may withdraw from the Plan at any time by discontinuing your payroll contribution through OneSource Self Service or submitting a paper form. This will effectively end your participation in the Plan.

16. If I withdraw, can I rejoin the Plan later?

Yes. You can rejoin at a later date by re-enrolling through OneSource Self Service or using a paper form if applicable.

17. What happens if I go on a leave of absence or a disability leave?

If you go on an approved leave of absence for any reason, your ESPP payroll deductions will continue for any eligible earnings received during your leave of absence so long as you remain on a Cummins payroll. If you are not paid through a Cummins payroll during your leave of absence, your ESPP payroll deductions

will stop. Upon reinstatement from a leave of absence, payroll deductions for ESPP will resume automatically unless you withdrew from the ESPP before you were reinstated to active employment. You may withdraw from ESPP while you are on a leave of absence in the same way that active employees are permitted to withdraw.

Participants should reference the relevant ESPP Country Supplement(s) for any country-specific detail on this question due to local laws and regulations.

18. Once purchased, can I transfer my shares to another broker?

Once purchased, an employee fully owns the shares. Employees can sell shares through Morgan Stanley or transfer shares to another broker. Employees must initiate the process directly with their broker if they are transferring shares. Cummins does not provide guidance on transferring shares.

19. What if an employee transfers from a participating country to a country where ESPP is not currently available? What happens to the employee's current shares?

On a permanent cross border assignment, the employee will not be able to purchase more shares until the ESPP is offered in the new country, but any shares acquired through prior purchases will not be affected by the assignment change. On an expatriate assignment, the employee will still be able to participate in the home country plan through expatriate payroll.

PURCHASE/SALE INFORMATION

20. When will I receive shares purchased for my account?

Shares will be allocated to your account within 5 business days following the purchase date.

21. How do I sell my shares?

Shares can be sold through your Morgan Stanley account. The website also allows you to model a transaction prior to executing the trade. If you request a sale after stock market business hours, the sale will occur as soon as the market opens on the next business day. You may also request a sale by phone.

22. How do the taxes work?

There are various taxation points you should be aware of:

- The 15% employer contribution is generally subject to income and social security taxes.
- Dividends received are subject to a US treaty tax, which varies by country.
- Proceeds may be subject to additional taxes at sale pursuant to local tax legislation.
- You need to complete the required tax certification through Morgan Stanley.

23. Who can sell my shares?

Authorization to sell shares will only be accepted directly from ESPP participants. Spouses, brokers and financial advisors may not initiate sale transactions.

24. Does the dividend come in the form of cash or stock?

Dividend reinvestment is the default setting and automated where allowed by law. You may request to receive dividends in the form of cash through USD check. You can contact Morgan Stanley to initiate the change.

25. How do I receive the proceeds from a sale of shares?

Proceeds from the sale of shares are delivered via US mail. For an additional fee, you may have the funds wired and the proceeds converted to your local currency. This is recommended for international transactions.

26. Can a retired employee continue to hold the stock?

Shares can be held after retirement, but the relevant fees will still apply at the time of a transaction.

TERMINATION INFORMATION

27. What happens if my employment terminates?

In most countries, where allowed by law, any payroll deductions in process will be used to purchase shares as scheduled. Payroll deductions to the Employee Stock Purchase Plan cease after the last active paycheck.

Morgan Stanley accounts remain active after separation. Any Cummins Inc. shares acquired through prior purchase periods will not be affected by your withdrawal from the Plan unless there are specific regulations or processes in your country that require liquidation. Normal fees will be assessed upon the sale of any shares. If you need to obtain any information about your existing account, please contact Morgan Stanley directly.

ADDITIONAL QUESTIONS MAY BE DIRECTED TO:

Morgan Stanley direct support team (Chicago)	US: (888) 609-3534 Non-US: (312) 419-3264 Morgan Stanley Website
Morgan Stanley Service Centers	North and South America: Toll Free: 1-800-367-4777 (US only), Toll: 1-801-617-7414, 8 a.m. to 8 p.m. Eastern Time, Monday through Friday Asia Pacific: +61 3 91882119, 10 a.m. to 6 p.m. Australian Eastern Time, Monday through Friday Europe, Middle East and Africa: +1 801 617 7700, 9 a.m. to 5:30 p.m. Eastern European Summer Time, Monday through Friday
Cummins Business Services (CBS)	cbs.compensation.services@cummins.com

Participation in the Cummins ESPP is voluntary. It is your decision to participate and there is no guarantee against loss. You should give the ESPP careful consideration, including the risks involved, before deciding whether or not to participate. If you are unsure, seek independent advice before participating. There are risks associated with investing in shares. The value of shares you purchase could go up or down. The value may also be influenced by changes in the stock market. Additional risks and uncertainties not presently known to us, or that we currently believe to be immaterial, may also adversely affect our business and, accordingly, the price of our shares. In addition, past financial performance of the Company may not be a reliable indicator of future performance. Historical trends should not be used to anticipate results or trend in future periods.