

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

TOM BAKER, Individually and on behalf of all others similarly situated,

Plaintiff,  
v.  
CUMMINS INC., N. THOMAS  
LINEBARGER, JENNIFER RUMSEY, and  
MARK A. SMITH,  
Defendants.

CASE NO. 1:25-cv-00430-TWP-MKK  
CLASS ACTION

**STIPULATION OF SETTLEMENT**

This Stipulation of Settlement (“Stipulation”), dated December 8, 2025, is entered into among Lead Plaintiff Richard Kraemer (“Lead Plaintiff” or “Kraemer”), on behalf of himself and each of the Settlement Class Members, and Defendants Cummins Inc. (“Cummins”), N. Thomas Linebarger, Jennifer Rumsey, and Mark A. Smith (collectively, “Defendants”), by and through their respective counsel of record in this Action. This Stipulation is intended to fully, finally, and forever resolve, discharge, and settle all claims asserted in this Action against Defendants, subject to the approval of the United States District Court for the Southern District of Indiana (the “Court”) and the terms and conditions as set forth herein.<sup>1</sup>

**I. THE LITIGATION**

This is a putative class action alleging claims under the federal securities laws. For purposes of this Settlement only, the Settlement Class is defined in Section II.B herein, and Lead

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<sup>1</sup> All capitalized terms not otherwise defined shall have the meaning ascribed to them in Section II.B herein.

Plaintiff and Defendants (the “Parties” and each of them a “Party”) intend that the provisions herein concerning certification of the Settlement Class shall have no effect whatsoever in the event that the Settlement does not become Final.

#### **A. Procedural History of the Litigation**

This Action began on January 15, 2024, when Tom Baker (“Baker”) filed a putative securities fraud class action complaint in the United States District Court for the Central District of California against Defendants, alleging claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”), styled as *Baker v. Cummins Inc., et al.*, Case No. 2:24-cv-00369 (C.D. Cal.) (Dkt. No. 1).

On March 15, 2024, Kraemer filed a motion to be appointed lead plaintiff and to approve his selection of The Rosen Law Firm, P.A. (“Rosen Law”) as Lead Counsel. (Dkt. No. 11). No other competing motions were filed. On October 3, 2024, the Judge Maame Ewusi-Mensah Frimpong held a telephonic hearing on Kraemer’s lead plaintiff and lead counsel motion. (Dkt. No. 30). On October 3, 2024, Judge Frimpong entered an order stating that Kraemer was the presumptive lead plaintiff, but ordered him and Baker to publish an updated notice pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”) regarding the litigation. (Dkt. No. 32). Rosen Law timely issued the updated PSLRA notice. (Dkt. No. 34).

On January 6, 2025, Defendants filed a Consented Motion to Transfer Venue. (Dkt. No. 35). The parties also stipulated to waive oral argument. (Dkt. No. 36).

On February 25, 2025, Judge Frimpong appointed Kraemer as Lead Plaintiff and approved his selection of Rosen Law as Lead Counsel. (Dkt. No. 38).

On March 4, 2025, Judge Frimpong granted the Consented Motion to Transfer Venue. (Dkt. No. 39). On March 5, 2025, the Action was transferred to this Court. (Dkt. No. 40).

On March 26, 2025, Lead Plaintiff and Defendants each filed their Local Rule 16-2 Statement of Position After Transfer. (Dkt. Nos. 60, 61). On March 28, 2025, the Parties filed a Joint Motion for Establishment of Interim Schedule and for Relief from Obligation Imposed by Rule 16-1(c). (Dkt. No. 62). On April 2, 2025, the Parties filed a Joint Status Report. (Dkt. No. 67). On April 7, 2025, the Court held a Telephonic Status Conference and entered the Parties' proposed schedule. (Dkt. Nos. 71, 74).

On April 25, 2025, Lead Plaintiff filed the operative Amended Class Action Complaint for Violations of the Federal Securities Laws ("Complaint") (Dkt. No. 78). Defendants filed a motion to dismiss on May 23, 2025. (Dkt. Nos. 79-81). Lead Plaintiff filed several unopposed motions for extension of time to respond to the Complaint, that were each granted. (Dkt. Nos. 82-89).

On October 9, 2025, with Defendants' permission, Lead Plaintiff filed a Notice of Preliminary Settlement. (Dkt. No. 90).

#### **B. Settlement Negotiations**

On September 25, 2025, following the submission of written position statements, the Parties participated in a virtual mediation session with John R. Van Winkle of Van Winkle Baten Dispute Resolution of Carmel, Indiana. In advance of that session, the Parties exchanged and submitted detailed confidential mediation statements to Mr. Van Winkle. After engaging in a vigorous exchange of views, Mr. Van Winkle issued a mediator's proposal that the Parties accepted to settle this Action in its entirety for \$1,600,000.00.

#### **C. Lead Plaintiff's Assessment of the Claims and Benefits of Settlement**

Although Lead Plaintiff believes that the claims asserted in the Complaint have merit, Lead Plaintiff and Lead Counsel recognize the substantial risk that the Complaint may not survive Defendants' motion to dismiss. In the event the Court granted the motion, Lead Plaintiff and the putative class would receive nothing. Even if Lead Plaintiff were to prevail against Defendants'

motion to dismiss, Lead Plaintiff and Lead Counsel are mindful of inherent problems of proof, possible defenses to the violations asserted in the litigation, and possible limitations on damages. Lead Plaintiff and Lead Counsel, based upon their thorough evaluation, believe that the Settlement set forth in the Stipulation is fair, adequate, reasonable, and in the best interests of the Settlement Class Members and that it confers substantial benefits upon Settlement Class Members. Lead Plaintiff and Lead Counsel shall use their best efforts to obtain final Court approval of the Settlement.

**D. Defendants' Denials of Wrongdoing and Liability**

Defendants have denied, and continue to deny, *inter alia*, that they engaged in any wrongdoing of any kind, including, without limitation, that they committed any act or omission giving rise to any liability or violation of the law. Specifically, Defendants have denied, and continue to deny, each and all of the claims and contentions alleged in this Action, along with all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in this Action. Defendants have denied, and continue to deny, that they violated or breached any law, regulation, or duty owed to Lead Plaintiff or the Settlement Class, failed to disclose any material information to investors, acted in any deceitful manner, or that their public statements were false or misleading, or that Lead Plaintiff and the Settlement Class suffered any damages or were harmed by the conduct alleged in the Action. Defendants have asserted, and continue to assert, that their conduct was at all times proper and in compliance with all applicable provisions of law, and that the claims asserted against Defendants are without merit. In addition, Defendants maintain that they have meritorious defenses to all of the claims alleged in the Action.

As set forth below, neither the Settlement nor any of the terms of this Stipulation shall be construed as, deemed to be evidence of, or constitute an admission or finding of, any violation,

fault, liability, wrongdoing, or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted in this Action. Defendants are entering into this Stipulation solely to eliminate the burden and expense of further litigation. Defendants have concluded that it is desirable and beneficial that the Action be terminated in the manner and upon the terms and conditions set forth in this Stipulation.

## **II. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT**

### **A. Introduction**

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiff, the Settlement Class, and each of them, and Defendants, by and through their respective undersigned counsel or attorneys of record, that, subject to approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the Parties from the Settlement set forth herein, the Action and the Released Claims shall be finally and fully compromised, settled, and released, and the Action shall be dismissed with prejudice, as to all Parties, upon and subject to the terms and conditions of this Stipulation.

### **B. Definitions**

As used in this Stipulation, the following terms have the meanings specified below:

1.0 “Action” means the case captioned *Baker v. Cummins Inc., et al.*, Case No. 1:25-cv-00430-TWP-MKK, pending in the United States District Court for the Southern District of Indiana, and including any and all complaints filed in this Action.

1.1 “Authorized Claimant” means a Settlement Class Member who submits a timely and valid Claim Form in accordance with the requirements established by the Court and whose claim for recovery has been allowed pursuant to the terms of this Stipulation.

1.2 “Claimant” means a Settlement Class Member who submits a Claim Form in such form and manner, and within such time, as the Court shall prescribe.

1.3 “Claims Administrator” means Strategic Claims Services (“SCS”), the firm retained by Lead Counsel to administer the Settlement, including emailing notice to Settlement Class Members, arranging for publication of notice in the form of Exhibits A-1 and A-3 hereto, processing claims, and performing such other administrative functions as are required under this Stipulation.

1.4 “Class Period” means the period from February 11, 2019 to December 21, 2023, both dates inclusive.

1.5 “Court” means the United States District Court for the Southern District of Indiana.

1.6 “Defendants” means Cummins Inc., N. Thomas Linebarger, Jennifer Rumsey, and Mark A. Smith.

1.7 “Defendant Claims” means any and all counterclaims and bases for relief, claims, rights, demands, suits, liabilities, or causes of action, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, whether known or Unknown Claims, that Defendants and their Released Parties could have raised in the Action against Lead Plaintiff, Lead Counsel, or any Settlement Class Member, whether arising under state, federal, common, or foreign law, which arise out of or are related to the commencement and prosecution of the Action (except for claims to enforce the Settlement), including claims for violations of Fed. R. Civ. P. 11 or any other fee or cost-shifting claim.

1.8 “Defense Counsel” means Wilmer Cutler Pickering Hale & Dorr LLP and Faegre Drinker Biddle & Reath LLP.

1.9 “Effective Date” means the first date by which all of the events and conditions specified in ¶ 8.0 of this Stipulation have occurred and/or been met.

1.10 “Escrow Account” means an interest-bearing escrow account established by the Escrow Agent. The Escrow Account shall be managed by the Escrow Agent, subject to the Court’s supervisory authority, for the benefit of Lead Plaintiff and the Settlement Class in accordance with the terms of this Stipulation and any order of the Court.

1.11 “Escrow Agent” means Strategic Claims Services or its appointed agents. The Escrow Agent shall perform the duties as set forth in this Stipulation and any order of the Court.

1.12 “Fee and Expense Application” shall have the definition as set forth herein in § II.H., *infra*.

1.13 “Fee and Expense Award” shall have the definition as set forth herein in § II.H., *infra*.

1.14 “Final,” with respect to this Settlement, means that: (i) the Court has entered an order finally approving the Settlement in all material respects including, but not limited to, certifying the Settlement Class defined herein for settlement purposes only, approving the scope of the Releases set forth herein, and entering the Judgment; and (ii) the time to appeal has expired or the Judgment has been affirmed in all respects in any appeal or review and is no longer subject to further appeal or review. However, the Settlement and the degree to which it is Final are expressly not conditioned upon the Court’s approval of a Fee and Expense Award to Lead Counsel or compensatory award to Lead Plaintiff or any appeals solely related thereto.

1.15 “Immediate Family Members” means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used in this paragraph, “spouse” shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

1.16 “Judgment” means the Order and Final Judgment to be entered by the Court approving the Settlement, certifying the Settlement Class for settlement purposes only, approving the release of the Released Claims, and dismissing the Released Claims with prejudice and without costs to any party, substantially in the form attached hereto as Exhibit B or in similar form adopted by the Court.

1.17 “Lead Counsel” means The Rosen Law Firm, P.A.

1.18 “Net Settlement Fund” means the Settlement Fund less any Taxes and Tax Expenses, any Fee and Expense Award to Lead Counsel, any compensatory awards to Lead Plaintiff approved by the Court, and Notice and Administration Costs.

1.19 “Notice” means collectively, the (i) Notice of Pendency and Proposed Settlement of Class Action (“Long Notice”); and (ii) the Summary Notice of Pendency and Proposed Class Action Settlement (“Summary Notice”), which are to be made available to Settlement Class Members substantially in the forms attached hereto as Exhibits A-1 and A-3 on the Claims Administrator’s website and/or emailed to Settlement Class Members and/or published on newswires.

1.20 “Notice and Administration Costs” means the costs and expenses reasonably and actually incurred by, and the reasonable fees charged by, the Claims Administrator in connection with notice dissemination and claims administration upon presentation of customary invoices therefor, which invoices have been approved by Lead Counsel, including, without limitation: the cost of identifying and locating members of the Settlement Class; the cost of emailing the Long Notice; publishing the Summary Notice (such amounts shall include, without limitation, the actual costs of publication in national newswires, and reimbursement to nominee owners for forwarding notice to their beneficial owners); soliciting claims from Settlement Class Members; assisting with

the filing of claims; processing Claim Forms; administering and distributing the Net Settlement Fund to Authorized Claimants; preparing returns and ensuring all taxes due on the Settlement Fund are paid; and paying escrow fees and costs, if any.

1.21 “Parties” means Lead Plaintiff, on behalf of himself and the Settlement Class Members, and Defendants.

1.22 “Person” means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity, and for each of them their respective heirs, successors-in-interest, or assigns.

1.23 “Plaintiff’s Counsel” means Lead Counsel and Pavlack Law, LLC.

1.24 “Plan of Allocation” means a plan or formula for allocating the Net Settlement Fund to Authorized Claimants, to be designed by Lead Counsel in its sole discretion, subject to the approval of the Court. Any Plan of Allocation is not part of this Stipulation, and Defendants shall have no responsibility or liability with respect thereto.

1.25 “Preliminary Approval Order” means an order by the Court, substantially in the form attached hereto as Exhibit A, preliminarily certifying the Settlement Class for settlement purposes only, preliminarily approving the Settlement, scheduling a Settlement Fairness Hearing, and authorizing Notice thereof to the Settlement Class and related matters.

1.26 “Proof of Claim” or “Claim Form” means the Proof of Claim and Release Form to be submitted by Claimants, substantially in the form attached hereto as Exhibit A-2.

1.27 “Released Claims” means the Settlement Class Claims and the Defendant Claims.

1.28 “Released Parties” means Lead Plaintiff, Defendants, and any of their respective attorneys (including Plaintiff’s Counsel and Defense Counsel), present and former parents,

affiliates, subsidiaries, officers, directors, employees, agents, insurers, legal representatives, heirs, predecessors, successors, assigns, or assignees.

1.29 “Releases” means the release of Released Claims against Released Parties pursuant to ¶¶ 5.0–5.2.

1.30 “Settlement” means the settlement contemplated by this Stipulation.

1.31 “Settlement Amount” means the Settlement consideration for a full and complete settlement of all Released Claims being paid or being caused to be paid by Defendants in the amount of one million six hundred thousand dollars (\$1,600,000).

1.32 “Settlement Class” means all persons or entities who purchased publicly-traded Cummins common stock between February 11, 2019 and December 21, 2023, both dates inclusive, and suffered compensable damages thereby. Excluded from the Settlement Class are: (a) persons who suffered no compensable losses; and (b) Defendants; the present and former officers, directors, or control persons of Cummins at all relevant times; their Immediate Family Members and their legal representatives, heirs, successors, predecessors, or assigns; present and former parents, subsidiaries, assigns, successors, and predecessors of Cummins; and any entity in which any of the persons excluded under this subsection (b) has or had a controlling or majority ownership interest at any time. Also excluded from the Settlement Class are those Persons who submit a valid and timely request for exclusion in accordance with the Preliminary Approval Order.

1.33 “Settlement Class Claims” means any and all claims, rights, demands, suits, liabilities, or causes of action, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, under federal, state, local, foreign law, or any other law, rule, or regulation, both known and Unknown Claims, alleged or

which could have been alleged by Lead Plaintiff or any Settlement Class Member in the Action against Defendants or against any other of the Released Parties in any court of competent jurisdiction or any other adjudicatory tribunal that arise out of, are based upon, are in any way related to, or are in consequence of any of the facts, allegations, transactions, matters, events, disclosures, non-disclosures, occurrences, representations, statements, acts, claims, omissions, or failures to act that were: (i) involved, set forth, or referred to in any of the complaints filed in the Action, or that otherwise would have been barred by *res judicata* had the Action been fully litigated to a final judgment; and (ii) relate to the purchase or sale of Cummins common stock during the Class Period. Provided, however, that Settlement Class Claims do not include: (i) any derivative claims asserted on behalf of Cummins; (ii) any claims relating to the enforcement of the Settlement; and (iii) any claims by persons or entities who or which submit a request for exclusion that is accepted by the Court.

1.34 “Settlement Class Member” means a Person that is a member of the Settlement Class that does not exclude himself, herself, themselves, or itself by filing a valid request for exclusion in accordance with the requirements set forth in the Notice. “Settlement Class Members” means all such Persons.

1.35 “Settlement Distribution Order” means the Order approving the Claims Administrator’s administrative determinations concerning the acceptance and rejection of the claims submitted by potential Settlement Class Members; approving of any fees and expenses not previously applied for, including the fees and expenses of the Claims Administrator; and directing the distribution of the Net Settlement Fund to Authorized Claimants.

1.36 “Settlement Fairness Hearing” means a hearing to be held before the Court to determine whether the proposed Settlement of the Action on the terms and conditions provided for

in this Stipulation is fair, reasonable, and adequate to the Settlement Class and should be approved by the Court; to determine whether a Judgment as provided in the Stipulation should be entered; to determine whether the proposed Plan of Allocation should be approved; to determine any amount of fees, costs, and expenses that should be awarded to Lead Counsel for their efforts and any compensatory awards that should be awarded to Lead Plaintiff for his service to the Settlement Class; to hear any objections by Settlement Class Members to the Stipulation, Plan of Allocation, or any award of fees and expenses to Lead Counsel or compensatory awards to Lead Plaintiff; and to consider such other matters as the Court may deem appropriate.

1.37 “Settlement Fund” means the Settlement Amount, plus any interest earned thereon, before any of the expenditures authorized herein, the payment of which will reduce it as described in the Net Settlement Fund definition, *supra*.

1.38 “Taxes” and “Tax Expenses” means: (i) all federal, state, and/or local taxes of any kind on any income earned by the Settlement Fund, together with any interest, penalties, or additions to tax imposed with respect to them; and (ii) the reasonable and necessary costs and expenses incurred in connection with the implementation of ¶ 2.8 of the Stipulation, including, without limitation, the reasonable and necessary costs and expenses of tax attorneys and accountants.

1.39 “Unknown Claims” means and includes: (i) any and all Settlement Class Claims that Lead Plaintiff or any Settlement Class Member do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Parties which, if known by him, her, or it, might have affected his, her or its decision(s) with respect to the Settlement, or might have affected his, her, or its decision not to object to this Settlement or seek exclusion from the Settlement Class; and (ii) any and all Defendant Claims that any Defendant or Released Party does not know or

suspect to exist in his, her, or its favor, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. With respect to the Released Claims, the Parties stipulate and agree that upon the Effective Date, Lead Plaintiff and Defendants shall expressly waive, and each Settlement Class Member and Released Party shall be deemed to have waived, and by operation of the Judgment shall have expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or principle of common law that is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Lead Plaintiff, Defendants and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiff and Defendants shall expressly, fully, finally, and forever settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, and all Released Parties shall expressly, fully, finally, and forever settle and release any and all Released Claims, in each case known or unknown, suspected or unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future with respect to the matters alleged in the Complaint, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Parties acknowledge, and the Settlement Class

Members and the Released Parties by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Settlement Class Claims and Defendant Claims was separately bargained for and is a material element of the Settlement.

**C. The Settlement**

**a. Settlement Amount**

2.0 In consideration of the full and final settlement of the Settlement Class Claims, Cummins shall pay or cause to be paid via check or wire the Settlement Amount (\$1,600,000.00) to the Escrow Agent for deposit into the Settlement Fund within thirty (30) calendar days after the later of: (i) transmission to Defense Counsel of complete payment instructions, including the bank name and ABA routing number, a signed Form W-9 providing the tax identification number for the Escrow Account; or (ii) Court granting Preliminary Approval of the Settlement, and any other information reasonably requested to facilitate payment.

2.1 Defendants’ sole financial obligation to Lead Plaintiff, the Settlement Class Members, and Lead Counsel under this Stipulation shall be as set forth in ¶ 2.0, and under no circumstances shall Defendants have any obligation to make any other or greater payment to them for any purpose pursuant to the Settlement. All payments made to Authorized Claimants pursuant to the Plan of Allocation as approved by the Court, the Fee and Expense Award by the Court to Lead Counsel, and any compensatory award to Lead Plaintiff as awarded by the Court, and all administrative and other approved expenses of the Settlement, including Taxes and Tax Expenses, shall be paid from the Settlement Fund.

**b. The Escrow Agent**

2.2 At the written direction of Lead Counsel, the Settlement Fund shall be invested exclusively in instruments or accounts backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including a

U.S. Treasury Fund or a bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation or (b) secured by instruments backed by the full faith and credit of the United States Government. At Lead Counsel's direction, the Escrow Agent shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. Defendants, Defense Counsel, and their Released Parties shall not bear any responsibility for or liability related to the investment of the Settlement Fund by the Escrow Agent.

**c. Handling and Disbursement of Funds by the Escrow Agent**

2.3 Subject to further order and/or direction as may be made by the Court, the Escrow Agent is authorized to execute such transactions on behalf of the Settlement Class as are consistent with the terms of this Stipulation. The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the written agreement of Defense Counsel and Lead Counsel. Defendants, Defense Counsel, and their Released Parties have no responsibility for, interest in, or liability whatsoever with respect to the actions of the Escrow Agent, or any transaction executed by the Escrow Agent. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Defendants, Defense Counsel, and their Released Parties harmless for any transaction executed by the Escrow Agent.

2.4 No monies will be disbursed from the Settlement Fund until after the Effective Date except as provided in ¶¶ 2.6–2.7 regarding Notice and Administration Costs, ¶ 2.8 regarding Taxes, and ¶ 7.1 regarding Attorneys' Fees and Expenses.

2.5 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 or returned to the parties who deposited such funds pursuant to this Stipulation and/or further order of the Court. Upon the Effective Date and thereafter, there

shall be no reversion whatsoever of any of the Settlement Amount to any of Defendants or their Released Parties.

**d. Notice and Administration Costs**

2.6 At any time after entry of the Preliminary Approval Order, Lead Counsel may, without further approval from the Court or Defendants, disburse up to \$325,000 from the Settlement Fund to pay reasonable and necessary Notice and Administration Costs prior to the Effective Date. After the Effective Date, additional amounts may be transferred from the Settlement Fund for Lead Counsel to pay any additional, reasonable, and necessary additional Notice and Administration Costs without further order of the Court.

2.7 Lead Plaintiff and Plaintiff's Counsel, Defendants and Defense Counsel, and the Released Parties shall not bear any liability for Notice and Administration Costs.

**e. Taxes**

2.8 The following provisions shall govern the treatment of Taxes and Tax Expenses:

(a) The Escrow Agent will, to the extent possible, agree to treat the Settlement Fund as a "qualified settlement fund" within the meaning of Treasury Regulation § 1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶ 2.8, including the "relation-back election" (as defined in Treasury Regulation § 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(b) The Escrow Agent shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including without limitation the returns described in Treasury Regulation § 1.468B-2(k)). Such returns (as well as the election described in ¶ 2.8(a)) shall be consistent with this ¶ 2.8 and in all events shall reflect that all Taxes (including any estimated Taxes, interest or penalties on the income earned) shall be paid out of the Settlement Fund.

(c) All Taxes and Tax Expenses relating to the income earned by the Settlement Fund shall be paid out of the Settlement Fund.

(d) Taxes and Tax Expenses shall be treated as and considered to be a cost of administration of the Settlement and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court but shall not be considered or treated as part of the Notice and Administration Costs.

(e) Defendants, Defense Counsel, Lead Plaintiff, Settlement Class Members, Plaintiff's Counsel, and their respective Released Parties shall have no liability or responsibility for Taxes and Tax Expenses. The Escrow Agent shall indemnify and hold each of them harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification).

(f) The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay expenses relating to the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation § 1.468B-2(l)(2)). Neither Defendants, Defense Counsel, Lead Plaintiff, Settlement Class Members,

Plaintiff's Counsel, nor their respective Released Parties are responsible therefor, nor shall they have any liability with respect thereto.

(g) The Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶ 2.8.

**f. Termination of Settlement**

2.9 Defendants shall have the right to terminate the Settlement and this Stipulation, notwithstanding preliminary approval that may be provided by the Court, by providing written notice of their election to do so to Lead Counsel within ten (10) business days of: (a) the Court's declining to enter the Preliminary Approval Order in any material respect without leave to amend and resubmit; (b) the Court's refusal to approve this Stipulation or any material part thereof without leave to amend and resubmit; (c) the Court's declining to enter the Judgment in any material respect without leave to amend and resubmit; or (d) the date upon which the Judgment is modified or reversed in any material respect by the Seventh Circuit Court of Appeals or the Supreme Court. Any decision with respect to any Plan of Allocation, Fee and Expense Award, or compensatory award to Lead Plaintiff shall not be considered material to this Stipulation and shall not be grounds for termination.

2.10 Lead Plaintiff shall have the right to terminate the Settlement and this Stipulation, notwithstanding preliminary approval that may be provided by the Court, by providing written notice of his election to do so to Defense Counsel within ten (10) business days of: (a) the Court's declining to enter the Preliminary Approval Order in any material respect without leave to amend and resubmit; (b) the Court's refusal to approve this Stipulation or any material part thereof without leave to amend and resubmit; (c) the Court's declining to enter the Judgment in any material

respect as to Defendants without leave to amend and resubmit; or (d) the date upon which the Judgment is modified or reversed in any material respect by the Seventh Circuit Court of Appeals or the Supreme Court. Any decision with respect to any Plan of Allocation, Fee and Expense Award, or compensatory award to Lead Plaintiff shall not be considered material to this Stipulation and shall not be grounds for termination.

2.11 If the Settlement Amount is not paid into the Escrow Account in accordance with ¶ 2.0 of this Stipulation, then Lead Plaintiff, on behalf of the Settlement Class, and not Defendants, shall have the right to: (a) terminate the Settlement; or (b) apply to the Court to enforce the terms of the Settlement and this Stipulation, but only if (i) Lead Counsel has first notified Defense Counsel in writing of Lead Plaintiff's intent to terminate or pursue a judgment pursuant to this paragraph, and (ii) the entire Settlement Amount is not deposited in the Escrow Account within five (5) business days after Lead Counsel has provided such written notice.

2.12 If, before the Settlement Fairness Hearing, any persons who otherwise would be members of the Settlement Class have timely filed for exclusion from the Settlement Class in accordance with the provisions of the Preliminary Approval Order and the notice given pursuant thereto (or as otherwise accepted as valid by the Court), and such persons in the aggregate have purchased a number of shares of common stock damaged during the Class Period in an amount greater than the sum specified in a separate Supplemental Agreement between the Parties, Cummins shall have the option to terminate the Settlement and this Stipulation in accordance with the procedures set forth in the Supplemental Agreement. The Supplemental Agreement shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than as required by law, via the statements herein and in the Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless and until the Court otherwise directs or a dispute

arises among the Parties concerning its interpretation or application. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the Parties will undertake to have the Supplemental Agreement submitted to the Court *in camera* or filed under seal.

2.13 If: (i) Cummins exercises its right to terminate the Settlement as provided in this Stipulation; or (ii) Lead Plaintiff exercises his right to terminate this Settlement as provided in this Stipulation, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated without prejudice, and this Stipulation shall be null and void and shall have no further force or effect (except for ¶¶ 2.9, 2.10, 2.11, 2.12, 8.2, 8.3, 8.4, 9.1, 9.16);

(b) The Settlement Amount including any interest accrued thereon, less expenses actually incurred or due and owing for the Notice and Administration Costs pursuant to ¶ 2.6 above, shall be refunded by check or wire transfer within fifteen (15) calendar days of written notification of termination by Defense Counsel or Lead Counsel to the Escrow Agent. Such payments shall be in accordance with written instructions provided by Defense Counsel; and

(c) The Parties shall revert, without prejudice, to their respective positions in the Action as of October 9, 2025.

#### **D. Class Certification**

3.0 For the sole purpose of this Settlement, the Parties hereby stipulate, agree, and consent to: (i) certification of the Action as a class action pursuant to Fed. R. Civ. P. 23(a) and 23(b)(3); (ii) appointment of Lead Plaintiff as class representative; and (iii) appointment of Lead Counsel as class counsel pursuant to Fed. R. Civ. P. 23(g). Following execution of this Stipulation, Lead Plaintiff, with Defendants' consent, shall apply to the Court for entry of the Preliminary Approval Order substantially in the form attached as Exhibit A hereto, which will preliminarily

certify the Action to proceed as a class action for settlement purposes only. The preliminary certification of the Settlement Class shall be binding only with respect to the Settlement and only if the Judgment becomes Final.

3.1 The Parties' agreement as to certification of the Action is solely for purposes of effectuating a settlement and for no other purpose. Defendants retain all of their objections, arguments, and defenses with respect to class certification, and reserve all rights to contest class certification, if the Settlement set forth in this Stipulation does not receive the Court's final approval, if the Court's approval is reversed or vacated on appeal, if this Stipulation is terminated as provided herein, or if the Settlement set forth in this Stipulation otherwise fails to become effective. The Parties acknowledge that there has been no stipulation to any classes or certification of any classes for any purpose other than effectuating the Settlement, and that if the Settlement set forth in this Stipulation does not receive the Court's final approval, if the Court's approval is reversed or vacated on appeal, if this Stipulation is terminated as provided herein, or if the Settlement set forth in this Stipulation otherwise fails to become effective, this agreement as to certification of the Action becomes null and void *ab initio*, and this Stipulation or any other settlement-related statement may not be cited regarding class certification, or in support of an argument for certifying a class for any purpose related to this or any other proceeding.

**E. Preliminary Approval Order, Notice, and the Settlement Hearing**

4.0 Promptly after execution of this Stipulation, Lead Counsel shall submit this Stipulation together with its Exhibits to the Court and shall request entry of a Preliminary Approval Order (substantially in the form of Exhibit A) that will, *inter alia*: (1) grant preliminary approval to the Settlement; (2) preliminarily certify the Settlement Class for settlement purposes only; (3) authorize dissemination of notice to the Settlement Class substantially in the form of Exhibits A-

1 and A-3 hereto, along with provision of a Claim Form substantially in the form of Exhibit A-2; and (4) schedule the Settlement Fairness Hearing.

4.1 The Notice shall describe the Settlement; the proposed Plan of Allocation; the requests for a Fee and Expense Award for Lead Counsel, and compensatory award to Lead Plaintiff; the date of the Settlement Fairness Hearing; Settlement Class Members' rights to opt out, object, or otherwise be heard with regard to these matters; and Settlement Class Members' opportunity to file claims upon the Settlement Fund. The Stipulation, Notice, Claim Form, and all papers submitted in support thereof shall be posted on a website to be maintained by the Claims Administrator.

4.2 To assist in dissemination of Notice, within seven (7) days after the Court enters a Preliminary Approval Order, Defendants will provide Cummins's transfer records concerning the identity of Settlement Class Members, including any names, addresses, and email addresses of Settlement Class Members and nominees or custodians that exist in such transfer records ("Class Information") to Lead Counsel. Defendants shall provide, or cause to be provided, the Class Information at no cost to Lead Plaintiff or Lead Counsel. The Class Information shall be provided in electronic searchable form, such as an Excel spreadsheet or other form as is reasonably available to Cummins. The Parties acknowledge that any information Defendants provide to Lead Counsel or the Claims Administrator pursuant to this ¶ 4.2 shall be treated as confidential and will be used by Lead Counsel and/or the Claims Administrator solely to deliver the Notice and/or implement the Settlement, including the Plan of Allocation.

4.3 No later than ten (10) days following the filing of this Stipulation with the Court, Defendants shall serve, or cause to be served, the notice required under the Class Action Fairness Act of 2005 ("CAFA") pursuant to § 1715 of Title 28 of the United States Code. Within fourteen

(14) days of entry of the Preliminary Approval Order, Defendants will serve Lead Counsel and file with the Court an affidavit or declaration regarding compliance with the CAFA notice requirements.

**F. Releases**

5.0 The obligations incurred pursuant to this Stipulation shall be in full and final settlement of the Action as to Lead Plaintiff, Defendants, their respective Released Parties, and any and all Released Claims.

5.1 Upon the Effective Date of this Settlement, Lead Plaintiff, all Settlement Class Members (whether or not they submit a Claim Form or share in the Net Settlement Fund), and their Released Parties, on behalf of themselves, anyone claiming through or on behalf of any of them, their personal representatives, heirs, executors, administrators, and assigns, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged each and every one of the Settlement Class Claims, and shall be deemed by this Settlement to, and shall be forever barred and enjoined from commencing, instituting, assisting, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting any of the Settlement Class Claims.

5.2 Upon the Effective Date of this Settlement, and as a material condition of the dismissal with prejudice of the Action, Defendants, on behalf of themselves, their personal representatives, heirs, executors, administrators, successors, and assigns; any of their current or former officers and directors; and all of their Released Parties shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged each and every one of the Defendant Claims, and shall be deemed by this Settlement to, and shall be forever enjoined from prosecuting each and every one of the Defendant Claims.

**G. Administration and Calculation of Claims, Plan of Allocation, and Distribution of the Net Settlement Fund**

6.0 The Claims Administrator shall administer and calculate the claims submitted by Settlement Class Members and shall oversee distribution of the Net Settlement Fund to Authorized Claimants. The distribution checks will be drawn upon the Net Settlement Fund.

6.1 Defendants, Defense Counsel, and their Released Parties, shall have no involvement in reviewing or challenging claims and shall have no responsibility or liability for the allocation of the Net Settlement Fund among the Settlement Class Members or the allocation of any Fee and Expense Award to Lead Counsel or compensatory award to Lead Plaintiff. Any such awards shall be paid solely by the Settlement Fund.

6.2 The Settlement Fund shall be applied as follows: to pay Taxes and Tax Expenses; to pay Notice and Administration Costs; to pay any Fee and Expense Award to Lead Counsel to the extent allowed by the Court; to pay any compensatory award to Lead Plaintiff to the extent allowed by the Court; and, upon Court approval, to distribute the Net Settlement Fund to the Authorized Claimants as allowed by this Stipulation, and the Plan of Allocation.

6.3 After the Effective Date, Lead Counsel, on behalf of Lead Plaintiff, shall apply to the Court, on notice to Defendants, for the Settlement Distribution Order. The Net Settlement Fund shall be distributed to the Authorized Claimants, pursuant to the Settlement Distribution Order, only after the Effective Date and after (a) all claims have been processed, (b) all matters with respect to any Fee and Expense Application, any Fee and Expense Award, and any Settlement administration costs and expenses have been resolved by the Court and such resolution is Final, and (c) all costs of the Settlement administration have been paid. The Net Settlement Fund shall be distributed to Authorized Claimants subject to and in accordance with the following:

(i) Each Settlement Class Member claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Claim Form, substantially in the form of Exhibit A-2 hereto, supported by such documents as are designated therein, including proof of the transactions claimed and the losses incurred thereon, or such other documents or proof as the Claims Administrator, in its discretion, may deem acceptable. Copies of all requests for exclusion received shall be sent to Defense Counsel and to Lead Counsel within a reasonable time of receipt by the Claims Administrator and in any event not less than five (5) days of receipt thereof. Copies of all written retractions of requests for exclusion received, shall be sent to Defense Counsel and to Lead Counsel within a reasonable time of receipt by the Claims Administrator and in any event not less than three (3) calendar days prior to the Settlement Fairness Hearing.

(ii) Except as otherwise ordered by the Court, all Settlement Class Members who fail to timely submit a Claim Form, or who file a Claim Form that is rejected, shall be forever barred from receiving any payments pursuant to this Stipulation and Settlement, but will in all other respects be subject to and bound by the provisions of this Stipulation, the Releases, and the Judgment and will be barred and enjoined from bringing any action against the Released Parties concerning the Released Claims. Notwithstanding the foregoing, Lead Counsel shall have the discretion to accept late-submitted claims for processing by the Claims Administrator but shall not incur any liability for declining to do so.

6.4 Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's claim, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity of the amount

of the Claimant's claim. No discovery shall be allowed of the Claimants, whether on the merits of the Action or Settlement or otherwise, in conjunction with the processing of the Claim Forms.

6.5 Payment pursuant to this Stipulation shall be deemed final and conclusive against all Claimants. No Person shall have any claim against Lead Plaintiff, Plaintiff's Counsel, Defendants, Defense Counsel, the Released Parties, the Claims Administrator, the Escrow Agent or any other agent designated by Lead Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

6.6 The Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with a Plan of Allocation designed by Lead Counsel, to be described in the Notice, and approved by the Court. If any funds remain in the Net Settlement Fund by reason of uncashed checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants who receive at least a \$10.00 payment; (ii) second, to pay any additional Notice and Administration Costs incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If any funds shall remain in the Net Settlement Fund

six months after such second distribution, then such balance shall be contributed to a non-profit organization(s) chosen by Lead Counsel.

6.7 This is not a claims-made settlement. If all conditions of the Stipulation are satisfied and the Settlement becomes Final, no portion of the Settlement Fund will be returned to Defendants or any of their Released Parties.

6.8 Defendants, Defense Counsel, and their Released Parties shall have no responsibility for, interest in, or liability whatsoever with respect to: (i) any act, omission or determination of Lead Counsel, the Escrow Agent or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (ii) the administration, management, investment, allocation, or distribution of the Settlement Fund; (iii) the Plan of Allocation; (iv) the determination, administration, calculation or payment of any claims asserted against the Settlement Fund; (v) any losses suffered by, or fluctuations in the value of, the Settlement Fund; and (vi) the payment or withholding of any Taxes and Tax Expenses. No Person shall have any claim of any kind against Defendants, Defense Counsel, or their Released Parties with respect to the matters set forth in ¶¶ 6.1-6.8 herein.

6.9 It is understood and agreed by the Parties that any proposed Plan of Allocation of the Net Settlement Fund including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a part of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation, and any order or proceedings relating to the Plan of Allocation shall not operate to terminate or cancel this Stipulation or affect the finality of the Court's Judgment approving this Stipulation and the Settlement set forth herein, or any other orders entered pursuant to this Stipulation.

#### **H. Attorneys' Fees and Expenses**

7.0 Lead Counsel may submit an application(s) (a "Fee and Expense Application") for payments to Lead Counsel from the Settlement Fund for: (a) an award of attorneys' fees; plus (b) reimbursement of actual costs and expenses, including without limitation the fees and expenses of experts, consultants, and investigators incurred in connection with prosecuting the Action. Additionally, Lead Counsel may make an application for any compensatory award to Lead Plaintiff for his service to the Settlement Class. Lead Counsel reserves the right to make additional applications for fees and expenses incurred, if necessary.

7.1 Any award of attorneys' fees, costs, and expenses approved by the Court ("Fee and Expense Award") shall be payable to Lead Counsel, solely from the Settlement Fund, within five (5) business days upon entry of the Court's order awarding such fees and expenses, notwithstanding any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to the joint and several obligation of all counsel who receive any award of attorneys' fees and costs to refund such award to the Settlement Fund, plus interest earned thereon if, as a result of any appeal and/or further proceedings on remand or successful collateral attack, the award is lowered or the Settlement is disapproved by a final order.

7.2 If the Fee and Expense Award is reduced or reversed on appeal, Lead Counsel shall make all necessary refunds and repayments into the Settlement Fund no later than thirty (30) calendar days after Lead Counsel's receipt from the Court of notice of any order that reverses or reduces any award of attorneys' fees or expenses, which shall be distributed by the Escrow Agent to the Settlement Class pursuant to the manner directed in the Final order.

7.3 Although they may both be addressed at the Settlement Fairness Hearing, any Fee and Expense Application is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this

Stipulation. Any order or proceedings relating to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to modify, terminate or cancel this Stipulation, or affect or delay the finality of the Judgment approving this Stipulation and the Settlement of the Action.

**I. Effect of Disapproval, Cancellation or Termination**

8.0 The Effective Date of the Stipulation shall be conditioned upon the occurrence of all of the following events:

- (a) Approval by the Court of the Settlement following notice to the Settlement Class and the Settlement Fairness Hearing, as prescribed by Fed. R. Civ. P. 23;
- (b) The Settlement Amount has been paid into the Settlement Fund;
- (c) Cummins has not exercised its option to terminate the Stipulation pursuant to the Supplemental Agreement; and
- (d) Entry by the Court of the Judgment, which has become Final, or in the event that the Court enters an order of judgment not in all material respects in the form of the Judgment and none of the Parties elects to terminate this Settlement, the date that such alternative judgment becomes Final.

Any appeal or delay in (i) the approval of the Plan of Allocation, (ii) the consideration of any Fee and Expense Application, or (iii) the granting of any compensatory award to Lead Plaintiff, shall not affect, alter, or delay the occurrence of the Effective Date.

8.1 Upon the occurrence of the Effective Date, any and all interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, except as set forth in this Stipulation. The Settlement Fund shall be distributed in accordance with ¶ 6.3 hereof. If all of the conditions specified in ¶ 8.0 herein are not met, then this Stipulation shall

be canceled and terminated subject to ¶ 8.2 herein, unless Lead Counsel and Defense Counsel mutually agree in writing to proceed with the Settlement.

8.2 Unless otherwise ordered by the Court, in the event the Stipulation is terminated, or is canceled, or fails to become effective for any reason, no later than fifteen (15) calendar days after written notification of such event is sent by Defense Counsel or Lead Counsel to the Escrow Agent, subject to the terms of ¶¶ 2.9 or 2.10 hereof, the Settlement Amount (including accrued interest), less any expenses and any costs which have either been properly disbursed pursuant to ¶ 2.6 hereof, or are determined to be chargeable to the Settlement Fund or the notice and administration of the Settlement or any taxes or tax expenses due or owing pursuant to ¶¶ 2.6 and 2.8 hereof, shall be refunded by the Escrow Agent to the appropriate sources of the funds in proportion to their contribution to the Settlement Fund, plus accrued interest attributable to that amount, by check or wire transfer. Such payments shall be pursuant to written instructions from Defense Counsel.

8.3 In the event this Settlement is terminated as provided in ¶¶ 2.9 or 2.10, then the terms and provisions of this Stipulation, with the exception of ¶¶ 2.9, 2.10, 2.11, 2.12, 8.2, 8.3, 8.4, 9.1, 9.16 hereof, shall have no further force and effect and shall not be used in this Action or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*. No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or the amount of any attorneys' fees, costs, expenses and interest awarded by the Court to Lead Counsel shall constitute grounds for cancellation or termination of the Stipulation.

8.4 In the event this Settlement is terminated as provided in ¶¶ 2.9 or 2.10, Lead Plaintiff, Settlement Class Members, Plaintiff's Counsel, the Claims Administrator, and the

Escrow Agent shall not have any obligation to repay any Notice and Administration Costs actually and properly disbursed from the Settlement Fund. In addition, any expenses already incurred and properly chargeable to Notice and Administration Costs pursuant to this Stipulation at the time of such termination or cancellation, but which have not been paid, shall be paid by the Escrow Agent in accordance with the terms of this Stipulation before the balance is refunded in accordance with ¶ 8.2.

**J. No Admission of Wrongdoing; Miscellaneous Provisions**

9.0 Defendants deny any wrongdoing, liability or violation of law or regulation whatsoever, and this Stipulation shall in no event be construed or deemed to be evidence of, or an admission or concession on the part of Defendants with respect to, any claim of any fault or liability or wrongdoing or damage or violation of law or regulation whatsoever, or any infirmity in any defenses that Defendants have asserted or could assert in the Action.

9.1 This Stipulation, whether or not consummated, and any proceedings taken pursuant to it, shall not be deemed to be, and may not be, argued to be offered or received:

(a) Against any of the Defendants or their Released Parties as evidence of, or construed as evidence of, any presumption, concession, or admission by any of the Defendants or their Released Parties with respect to the truth of any fact alleged by Lead Plaintiff in this Action or the validity of any claim that has been or could have been asserted against any of the Defendants or their Released Parties in this Action, or the deficiency of any defense that has been or could have been asserted in the Action, or of any wrongdoing or liability by any of the Defendants.

(b) Against any of the Defendants or their Released Parties as evidence of, or construed as evidence of, any presumption, concession, or admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by any of the Defendants or their Released Parties that were alleged or could have been alleged in this Action.

(c) Against any of the Defendants, Lead Plaintiff, Settlement Class Members, or the Released Parties as evidence of, or construed as evidence of any presumption, concession, or admission by any of them with respect to any liability, negligence, fault, or wrongdoing as against any of the Defendants, Lead Plaintiff, Settlement Class Members, or the Released Parties in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation. Additionally, if this Stipulation is approved by the Court, Defendants, Lead Plaintiff, Settlement Class Members, and the Released Parties may refer to it to effectuate the liability protection granted them hereunder;

(d) Against any of the Defendants or their Released Parties as evidence of, or construed as evidence of, any presumption, concession, or admission by any of them that the Settlement Amount represents an amount which could or would have been received after trial of the Action;

(e) Against Lead Plaintiff or Settlement Class Members, or their Released Parties as evidence of, or construed as evidence of, any presumption, concession, or admission by any of them that the claims asserted in the Action are without merit, or that any defenses asserted by Defendants have any merit, or that damages recoverable in the Action would not have exceeded the Settlement Amount;

(f) Against Lead Plaintiff, Settlement Class Members, Lead Counsel, or their Released Parties as evidence of, or construed as evidence of, any bad faith, dilatory motive, or inadequate prosecution of the claims or the Action; and

(g) As evidence of, or construed as evidence of, any presumption, concession, or admission that class certification is appropriate in this Action, except for purposes of this Settlement.

9.2 Defendants and/or their respective Released Parties may file this Stipulation and/or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar, offset or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim.

9.3 The Parties intend the Settlement to be a final and complete resolution of all disputes which have been asserted, could have been asserted, or could be asserted by Lead Plaintiff or the Settlement Class Members against Defendants, Defense Counsel, and all of their Released Parties concerning the Settlement Class Claims and by Defendants against Lead Plaintiff and Settlement Class Members and their counsel, including Lead Counsel, and their Released Parties concerning the Defendant Claims. Accordingly, the Parties agree not to assert in any forum that the litigation was brought by Lead Plaintiff or defended by the Defendants in bad faith or without a reasonable basis. The Parties, and each of them, shall not assert or pursue any action, claim, or rights that any party hereto violated any provision of Fed. R. Civ. P. 11 or otherwise seek reimbursement or shifting of attorneys' fees or other costs associated with this litigation. The Parties, and each of them, and their respective counsel agree that the Action was resolved in good faith, following arm's length bargaining, and the Settlement was reached voluntarily after consultation with experienced legal counsel.

9.4 The Parties: (a) acknowledge that it is their intent to consummate this agreement; and (b) agree, subject to their fiduciary and other legal obligations, to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Stipulation and to exercise their reasonable best efforts to accomplish the foregoing terms and conditions of this Stipulation. Subject to their fiduciary and legal obligations to their clients, Lead Counsel and

Defense Counsel agree to cooperate with one another in seeking Court approval of the Preliminary Approval Order, this Stipulation, and the Settlement, and to use reasonable best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval of the Settlement.

9.5 Neither Lead Plaintiff, Settlement Class Members, nor Defendants shall be bound by this Stipulation if the Court modifies material terms thereof, provided, however, that it shall not be a basis for Settlement Class Members to terminate the Settlement if the Court modifies any proposed Plan of Allocation or criteria for allocation of the Net Settlement Fund amongst Settlement Class Members or if the Plan of Allocation is modified on appeal. Nor shall it be a basis to terminate the Stipulation if the Court disapproves of or modifies the terms of this Stipulation with respect to the distribution of the Net Settlement Fund. Nor shall it be a basis to terminate the Stipulation if the Court denies, in whole or in part, Lead Counsel's Fee and Expense Application.

9.6 The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering any orders necessary for its implementation, providing the Fee and Expense Award to Lead Counsel and any compensatory award to Lead Plaintiff, ordering distribution of the Net Settlement Fund, and enforcing the terms of this Stipulation. All parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in this Stipulation.

9.7 The headings used herein are used for the purpose of convenience only and are not meant to have legal effect.

9.8 All of the Exhibits to this Stipulation are material and integral parts hereof and are fully incorporated herein by this reference. Notwithstanding the foregoing, in the event of a conflict or inconsistency between the terms of this Stipulation and the terms of any Exhibit attached hereto, the terms of this Stipulation shall prevail.

9.9 This Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Parties or their respective successors-in-interest.

9.10 This Stipulation, the Exhibits attached hereto, and the Supplemental Agreement (as described in ¶ 2.12, *supra*) constitute the entire agreement among the parties hereto and no representations, warranties, or inducements have been made to any party concerning this Stipulation, its Exhibits, or the Supplemental Agreement other than the representations, warranties and covenants contained and memorialized in such documents.

9.11 Each counsel or other Person executing this Stipulation, any of its Exhibits, or any related Settlement documents on behalf of any party hereto hereby warrants and represents that such Person has the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

9.12 This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. Signatures sent by facsimile or email shall be deemed originals.

9.13 This Stipulation shall be binding upon, and inure to the benefit of, the successors, heirs, and assigns of the Parties.

9.14 Any disputes arising out of finalizing and implementing this Stipulation or the Settlement itself shall be resolved by John R. Van Winkle of Van Winkle Baten Dispute Resolution by way of expedited telephonic mediation. If such mediation fails to produce an agreed resolution,

then the dispute(s) shall be submitted to the Court for final, non-binding, non-appealable resolution.

9.15 This Stipulation and the Exhibits hereto shall be considered to have been negotiated, executed and delivered, and to be wholly performed, in the State of Indiana and the rights and obligations of the parties to this Stipulation shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of Indiana without giving effect to that State's choice of law principles.

9.16 This Stipulation is deemed to have been prepared by Lead Counsel and Defense Counsel, as a result of arm's length negotiations among the Parties. Whereas the Parties have contributed substantially and materially to the preparation of this Stipulation, it shall not be construed more strictly against one Party than another.

9.17 Whenever this Stipulation requires or contemplates that a Party shall or may give notice to the other, notice shall be in writing and shall be deemed to have been duly given upon receipt of overnight courier, emailed PDF, or similar-format electronic document. Notice shall be provided as follows:

If to Lead Plaintiff or Lead Counsel,  
then to:

Brian B. Alexander  
THE ROSEN LAW FIRM, P.A.  
275 Madison Avenue, 40th Floor  
New York, NY 10016  
Email: [balexander@rosenlegal.com](mailto:balexander@rosenlegal.com)

If to Defendants or Defense Counsel,  
then to:

Timothy J. Perla  
WILMER CUTLER PICKERING HALE AND  
DORR LLP  
60 State Street  
Boston, MA 02109  
Email: [timothy.perla@wilmerhale.com](mailto:timothy.perla@wilmerhale.com)

9.18 All time periods set forth herein shall be computed in calendar days unless otherwise expressly provided. In computing any period of time prescribed or allowed by this Stipulation or by order of the Court, the day of the act, event, or default from which the designated period of time begins to run shall not be included.

9.19 The Parties reserve the right, subject to the Court's approval, to make any reasonable extensions of time that might be necessary to carry out any of the provisions of this Stipulation.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, dated December 8, 2025.

**THE ROSEN LAW FIRM, P.A.**



Brian B. Alexander (*pro hac vice*)  
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*Local Counsel for Lead Plaintiff and Class*

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*Counsel for Defendants*

# EXHIBIT A

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

TOM BAKER, Individually and on behalf of all others similarly situated,

Plaintiff,  
v.  
CUMMINS INC., N. THOMAS  
LINEBARGER, JENNIFER RUMSEY, and  
MARK A. SMITH,  
Defendants.

CASE NO. 1:25-cv-00430-TWP-MKK  
CLASS ACTION

**[PROPOSED] ORDER PRELIMINARILY APPROVING CLASS ACTION  
SETTLEMENT AND PROVIDING FOR NOTICE**

WHEREAS, Lead Plaintiff Richard Kraemer (“Lead Plaintiff”) and Cummins Inc. (“Cummins”), N. Thomas Linebarger, Jennifer Rumsey, and Mark A. Smith (collectively, “Defendants”), through their respective counsel of record relating to the above-captioned litigation, have entered into the Stipulation of Settlement, dated December 8, 2025 (the “Stipulation”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits annexed thereto, sets forth the terms and conditions for the proposed settlement and dismissal of the class action pending before the Court entitled *Baker v. Cummins Inc., et al.*, Case No. 1:25-cv-00430-TWP-MKK (S.D. Ind.) (the “Action”); and the Court having read and considered the Stipulation and the exhibits thereto and submissions made relating thereto, and finding that substantial and sufficient grounds exist for entering this Order; and the Settling Parties having consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED, this \_\_\_\_ day of \_\_\_\_\_, 202\_\_, that:

1. Capitalized terms used herein have the meanings defined in the Stipulation.

2. Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure and for the purposes of the Settlement only, the Action is hereby preliminarily certified as a class action on behalf of all Persons who purchased publicly-traded Cummins common stock between February 11, 2019 and December 21, 2023, both dates inclusive (the “Class Period”), and suffered compensable damages thereby. Excluded from the Settlement Class are: (a) persons who suffered no compensable losses; and (b) Defendants; the present and former officers, directors, or control persons of Cummins at all relevant times; members of their immediate families and their legal representatives, heirs, successors, predecessors, or assigns; present and former parents, subsidiaries, assigns, successors, and predecessors of Cummins; and any entity in which any of the persons excluded under this subsection (b) has or had a controlling or majority ownership interest at any time. Also excluded from the Settlement Class are those Persons who submit a valid and timely request for exclusion in accordance with this Order.

3. This Court finds, preliminarily and for purposes of this Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members of the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Lead Plaintiff are typical of the claims of the Settlement Class he seeks to represent; (d) Lead Plaintiff fairly and adequately represents the interests of the Settlement Class; (e) questions of law and fact common to the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and

(f) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, preliminarily and for the purposes of this Settlement only, Lead Plaintiff is certified as the class representative on behalf of the Settlement Class (“Class Representative”) and Lead Counsel, The Rosen Law Firm, P.A., previously selected by Lead Plaintiff and appointed by the Court, is hereby appointed as Lead Counsel for the Settlement Class (“Class Counsel”).

5. The Court finds that (a) the Stipulation resulted from good faith, arm’s length negotiations, and (b) the Stipulation is sufficiently fair, reasonable, and adequate to the Settlement Class Members to warrant providing notice of the Settlement to Settlement Class Members and holding a Settlement Fairness Hearing.

6. The Court hereby preliminarily approves the Settlement, subject to further consideration at a hearing (the “Settlement Fairness Hearing”) pursuant to Federal Rule of Civil Procedure 23(e), which is hereby scheduled to be held before the Court on \_\_\_\_\_, 2026 at \_\_\_:\_\_\_ .m. for the following purposes:

(a) to determine finally whether the applicable prerequisites for class action treatment under Federal Rules of Civil Procedure 23(a) and (b) are satisfied;

(b) to determine finally whether the Settlement is fair, reasonable, and adequate, and should be approved by the Court;

(c) to determine finally whether the Order and Final Judgment as provided under the Stipulation should be entered, dismissing the Action on the merits and with prejudice, and to determine whether the release of the Released Claims against the Released Parties, as set forth in the Stipulation, should be ordered, along with a permanent injunction barring efforts to

prosecute or attempt to prosecute any Released Claims extinguished by the release against any of the Released Parties, as also set forth in the Stipulation;

(d) to determine finally whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court;

(e) to consider the application of Class Counsel for an award of attorneys' fees and expenses and a compensatory award to the Class Representative;

(f) to consider Settlement Class Members' objections to the Settlement, if any, whether timely submitted in writing or presented orally at the Settlement Fairness Hearing by Settlement Class Members (or by counsel on their behalf), provided that they gave proper notice that they intend to appear at the Settlement Fairness Hearing; and

(g) to rule upon such other matters as the Court may deem appropriate.

7. The Court reserves the right to adjourn the Settlement Fairness Hearing to a later date and to approve the Settlement without modification, or with such modifications as may be agreed to by the Parties, and with or without further notice of any kind. The Court further reserves the right to enter its Order and Final Judgment approving the Settlement and dismissing the Action, on the merits and with prejudice, regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and expenses.

8. The Court reserves the right to hold the Settlement Fairness Hearing telephonically or by other virtual means. In the event the Court decides to hold the Settlement Fairness Hearing telephonically or by other virtual means, Class Counsel will direct the Claims Administrator to update its website regarding the Settlement Fairness Hearing's telephonic or virtual format.

9. The Court approves the form, substance, and requirements of (a) the Notice of Pendency and Proposed Settlement of Class Action ("Long Notice"), (b) the Summary Notice of

Pendency and Proposed Class Action Settlement (“Summary Notice”); and (c) the Proof of Claim and Release Form (“Claim Form”), all of which are exhibits to the Stipulation.

10. Class Counsel has the authority to enter into the Settlement on behalf of the Settlement Class and has the authority to act on behalf of the Settlement Class with respect to all acts or consents required by or that may be given pursuant to the Stipulation or such other acts that are reasonably necessary to consummate the Settlement.

11. For settlement purposes only, Strategic Claims Services is appointed and approved as the Claims Administrator and Escrow Agent to supervise and administer the notice procedure as well as the processing of claims.

12. Within thirty (30) calendar days after the later of: (i) transmission to Defense Counsel of complete payment instructions, including the bank name and ABA routing number, and a signed Form W-9 providing the tax identification number for the Escrow Account; or (ii) Court granting Preliminary Approval of the Settlement, Cummins shall cause to be wired or paid by check or draft to the Escrow Agent one million six hundred thousand dollars (\$1,600,000.00) to be deposited into the Settlement Fund.

13. At any time after entry of this Order, the Lead Counsel may, without further approval from the Court or defendants, disburse up to \$325,000 from the Settlement Fund to pay reasonable and necessary Notice and Administration Costs prior to the Effective Date. After the Effective Date, additional amounts may be transferred from the Settlement Fund for Lead Counsel to pay any additional reasonable and necessary Notice and Administration Costs without further order of the Court.

14. To assist in dissemination of Notice, within seven (7) days after entry of this Order, Defendants will provide Cummins’s transfer records concerning the identity of Settlement Class

Members, including any names, addresses, and email addresses of Settlement Class Members and nominees or custodians that exist in such transfer records (“Class Information”) to Lead Counsel. Defendants shall provide, or cause to be provided, the Class Information at no cost to Lead Plaintiff or Lead Counsel. The Class Information shall be in electronic searchable form, such as an Excel spreadsheet or other form as is reasonably available to Cummins. The Parties acknowledge that any Class Information Defendants provide to Lead Counsel or the Claims Administrator shall be treated as confidential and will be used by Lead Counsel and/or the Claims Administrator solely to deliver the Notice and/or implement the Settlement, including the Plan of Allocation.

15. Class Counsel, through the Claims Administrator, shall cause the Stipulation and its exhibits, this Order, a copy of the Long Notice, and the Claim Form to be posted on the Claims Administrator’s website within twenty-one (21) calendar days after entry of this Order.

16. Within twenty-one (21) calendar days of entry of this Order, Class Counsel, through the Claims Administrator, shall email links to the webpage hosting the Long Notice and Claim Form to Settlement Class Members for whom the Claims Administrator is able to obtain email addresses, substantially in the forms annexed to the Stipulation as Exhibit A-1 and Exhibit A-2.

17. Class Counsel, through the Claims Administrator, shall make all reasonable efforts to give notice to nominees or custodians who held Cummins common stock during the Class Period as record owners but not as beneficial owners. Such nominees or custodians shall, within ten (10) days of receipt of the notice, either: (i) request links to the webpage hosting the Long Notice and Claim Form and email the link to the webpage hosting the Long Notice and Claim Form to each beneficial owner for whom they are nominee or custodian within ten (10) days after receipt thereof; or (ii) provide the Claims Administrator with lists of the names and email addresses (to the extent known) of such beneficial owners, in which event the Claims Administrator shall promptly email

the link to the webpage hosting the Long Notice and Claim Form to such beneficial owners. Nominees or custodians who elect to email links to the Long Notice and Claim Form to their beneficial owners shall send a written certification to the Claims Administrator confirming that the emailing has been made as directed. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses incurred in providing email notice to beneficial owners, which expenses would not have been incurred except for the providing of names and email addresses, up to a maximum of \$0.02 per name and email address provided to the Claims Administrator; or up to \$0.02 per link to the webpage hosting the Long Notice and Claim Form sent by email, and subject to further order of this Court with respect to any dispute concerning such reimbursement.

18. Class Counsel shall, at least seven (7) days before the Settlement Fairness Hearing, serve upon Defense Counsel and file with the Court proof of the emailing as required by this Order.

19. Class Counsel shall publish the Summary Notice electronically a total of four times on various newswires beginning within ten (10) days after the emailing of the Long Notice and Claim Form. Class Counsel shall, at least seven (7) days before the Settlement Fairness Hearing, serve upon Defense counsel and file with the Court proof of publication of the Summary Notice.

20. The forms and methods set forth herein of notifying the Settlement Class Members of the Settlement and its terms and conditions meet the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constitute the best notice practicable under the circumstances; and constitute due and sufficient notice to all Persons entitled thereto. No Settlement Class Member will be relieved from the terms and conditions of

the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

21. To participate in recovery from the Net Settlement Fund after the Effective Date, each Settlement Class Member shall take the following action and be subject to the following conditions:

(a) A properly completed and executed Claim Form must be submitted to the Claims Administrator: (i) electronically through the Claims Administrator's website, [www.strategicclaims.net/Cummins](http://www.strategicclaims.net/Cummins) by 11:59 p.m. EST on \_\_\_\_\_, 2026; or (ii) at the Post Office Box indicated in the Notice, postmarked no later than \_\_\_\_\_, 2026 (twenty-eight (28) calendar days prior to the Settlement Fairness Hearing). Such deadline may be further extended by order of the Court. Each Claim Form shall be deemed to have been submitted when: (i) the Claimant receives a confirmation notice from Strategic Claims Services for electronic submissions; or (ii) legibly postmarked (if properly addressed and mailed by first class mail), provided such Claim Form is actually received before the Settlement Fairness Hearing. Any Claim Form submitted in any other manner shall be deemed to have been submitted when it was actually received by the Claims Administrator at the address designated in the Notice.

(b) The Claim Form submitted by each Settlement Class Member must satisfy the following conditions: (i) it must be properly completed, signed, and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator or Class Counsel; (iii) if the

person executing the Claim Form is acting in a representative capacity, a certification of his current authority to act on behalf of the Settlement Class Member must be provided with the Claim Form; and (iv) the Claim Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

(c) Once the Claims Administrator has considered a timely submitted Claim Form, it shall determine whether such claim is valid, deficient, or rejected. For each claim determined to be either deficient or rejected, the Claims Administrator shall send a deficiency letter or rejection letter as appropriate, describing the basis on which the claim was determined. Claimants who timely submit a Claim Form that is deficient shall be afforded a reasonable time (at least fifteen (15) calendar days from the date the Claims Administrator provides notice of the deficiency) to cure such deficiency if it shall appear that such deficiency may be cured. If any Claimant whose claim has been rejected in whole or in part (either due to an uncurable deficiency, a failure to cure a deficiency, or any other stated basis) wishes to contest such rejection, the Claimant must, within fifteen (15) calendar days after the date of mailing of the rejection or partial rejection notice, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's ground for contesting the rejection, along with any supporting documentation, and requesting a review thereof by the Court. If an issue concerning a claim cannot be otherwise resolved, Class Counsel shall thereafter present the request for review to the Court.

(d) As part of the Claim Form, each Settlement Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date, release all claims as provided in the Stipulation.

22. All Settlement Class Members who do not submit valid and timely Claim Forms will be forever barred from receiving any payments from the Net Settlement Fund but will in all

other respects be subject to and bound by the provisions of the Stipulation and the Order and Final Judgment, if entered.

23. Settlement Class Members shall be bound by all determinations and judgments in this Action, whether favorable or unfavorable, unless such Persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A Settlement Class Member wishing to make such request for exclusion shall mail it, in written form, by first class mail, postage prepaid, or otherwise deliver it, so that it is received no later than \_\_\_\_\_, 2026 (twenty-eight (28) calendar days prior to the Settlement Fairness Hearing) (the “Exclusion Deadline”), to the address listed in the Notice. To be valid, such request for exclusion must:

- (a) clearly indicate the name and address and phone number and email contact information (if any) of the Person seeking exclusion, and state that the sender specifically “requests to be excluded from the Settlement Class in *Baker v. Cummins Inc., et al.*, Case No. 1:25-cv-00430-TWP-MKK (S.D. Ind.)”;
- (b) state the date, number of shares, and dollar amount of each publicly-traded Cummins common stock purchase during the Class Period, any sale transactions, and the number of shares of Cummins common stock held by the Person as of December 21, 2023;
- (c) be submitted with documentary proof: (i) of each purchase and, if applicable, sale transaction of publicly-traded Cummins common stock during the Class Period; and (ii) demonstrating the Person’s status as a beneficial owner of those shares; and
- (d) be signed and submitted by the Claimant under penalty of perjury.

24. The request for exclusion shall not be effective unless it provides the required information, is legible, and is made within the time stated above, or the exclusion is otherwise

accepted by the Court. Class Counsel may contact any Person filing a request for exclusion, or their attorney if one is designated, to discuss the exclusion.

25. The Claims Administrator shall provide all requests for exclusion and supporting documentation submitted therewith (including untimely requests and revocations of requests) to counsel for the Parties promptly as received, and in no case later than the Exclusion Deadline or upon the receipt thereof (if later than the Exclusion Deadline). The Settlement Class will not include any Person who delivers a valid and timely request for exclusion.

26. Any Person who submits a request for exclusion may thereafter submit to the Claims Administrator a written revocation of that request for exclusion, provided that it is received no later than two (2) business days before the Settlement Fairness Hearing, in which event that Person will be included in the Settlement Class.

27. All Persons who submit valid, timely, and unrevoked requests for exclusion will be forever barred from receiving any payments from the Net Settlement Fund.

28. Settlement Class Members do not need to appear at the Settlement Fairness Hearing or take any other action to indicate their approval.

29. The Court will consider comments on and/or objections to the Settlement, the Plan of Allocation, or the Fee and Expense Application, provided, however, that no Settlement Class Member or other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement or, if approved, the Order and Final Judgment, or any other order relating thereto, unless that Person has served copies of any objections, papers, and briefs to each of the following counsel at least twenty-eight (28) calendar days prior to the Settlement Fairness Hearing Date:

CLASS COUNSEL:  
Brian B. Alexander

THE ROSEN LAW FIRM, P.A.  
275 Madison Avenue, 40th Floor  
New York, NY 10016

COUNSEL FOR DEFENDANTS:

Timothy J. Perla  
WILMER CUTLER PICKERING HALE AND DORR LLP  
60 State Street  
Boston, MA 02109

and that Person has (at least twenty-eight (28) calendar days prior to the Settlement Fairness Hearing date) filed said objections, papers, and briefs, showing due proof of service upon counsel identified above, with the Clerk of the Court, U.S. District Court, Southern District of Indiana, 46 East Ohio Street, Clerk's Office, Room 105, Indianapolis, IN 46204. To be valid, any such objection must contain: (1) the Settlement Class Member's name, address, email contact (if any), and telephone number; (2) a list of all purchases and sales of publicly-traded Cummins common stock during the Class Period (to show membership in the Settlement Class); (3) all grounds for the objection, including any legal support known to the Settlement Class Member and/or his, her, their, or its counsel; (4) the name, address, and telephone number of all counsel who represent the Settlement Class Member, including former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times the Settlement Class Member and/or his, her, their, or its counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Fairness Hearing is not necessary, but Persons wishing to be heard orally in opposition to the approval of the Stipulation, the Plan of Allocation, and/or the Fee and Expense Application are required to indicate in their written objection (or in a separate writing that is submitted and served on the Parties at least ten (10) calendar days prior the Settlement Fairness

Hearing) that they intend to appear at the Settlement Fairness Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Fairness Hearing.

30. Any Settlement Class Member who does not object in the manner prescribed above shall be deemed to have waived all such objections and shall forever be foreclosed from making any objection to the fairness, adequacy, or reasonableness of the Settlement, the Order and Final Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, unless otherwise ordered by the Court; shall be bound by all the terms and provisions of the Stipulation and by all proceedings, orders, and judgments in the Action; and shall also be foreclosed from appealing from any judgment or order entered in this Action.

31. The Court reserves the right to adjourn the Settlement Fairness Hearing without any further notice other than entry of an order on the Court's docket, and to approve the Settlement without further notice to the Settlement Class.

32. All papers in support of the Settlement, the Plan of Allocation, and/or the Fee and Expense Application shall be filed and served no later than thirty-five (35) calendar days before the Settlement Fairness Hearing.

33. Any submissions filed in response to any objections or in further support of the Settlement, the Plan of Allocation, and/or the Fee and Expense Application shall be filed no later than seven (7) calendar days prior to the Settlement Fairness Hearing.

34. Defendants shall have no responsibility for, or liability with respect to, the Plan of Allocation or any application for attorneys' fees and interest, or expenses or payments to the Class Representative submitted by Class Counsel, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

35. Pending final determination of whether the Settlement should be approved, all Releasing Parties shall be enjoined from commencing, prosecuting, or attempting to prosecute any Released Claims against any Released Party in any court or tribunal or proceeding. Unless and until the Stipulation is cancelled and terminated pursuant to the Stipulation, all proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Stipulation, are hereby stayed and suspended until further order of the Court.

36. All funds held by the Escrow Agent shall be deemed and considered to be in the custody of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed or returned pursuant to the Stipulation and Plan of Allocation and/or further order(s) of the Court.

37. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing or any kind and shall not be construed as, or deemed to be evidence of or an admission or concession that Class Representative or any Settlement Class Members have suffered any damages, harm, or loss. Further, neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, nor this Order shall be construed as an admission or concession by the Class Representative of the validity of any factual or legal defense or of the infirmity of any of the claims or facts alleged in this Action.

38. In the event the Settlement is not consummated in accordance with the terms of the Stipulation, then the Stipulation and this Order (including any amendment(s) thereof, and except as expressly provided in the Stipulation or by order of the Court) shall be null and void, of no further force or effect, and without prejudice to any Party, and may not be introduced as evidence

EXHIBIT A

or used in any action or proceeding by any Person against the Parties, and each Party shall be restored to his, her, or its respective litigation positions as they existed prior to October 9, 2025, pursuant to the terms of the Stipulation.

39. The Court reserves the right to alter the time or the date of the Settlement Fairness Hearing without further notice to Settlement Class Members, provided that the time or the date of the Settlement Fairness Hearing shall not be set at a time or date earlier than the time and date set forth in ¶ 6 above. The Court retains exclusive jurisdiction over the Action to consider all further matters arising out of, or relating to, the Stipulation, including by way of illustration and not limitation, any dispute concerning any Claim Form submitted and any future requests by one or more of the Parties that the Order and Final Judgment, the releases, and/or the permanent injunction set forth in the Stipulation be enforced.

Dated: \_\_\_\_\_, 202\_\_\_\_

\_\_\_\_\_  
HON. TANYA WALTON PRATT  
UNITED STATES DISTRICT JUDGE

# EXHIBIT

## A-1

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

TOM BAKER, Individually and on behalf  
of all others similarly situated,

Plaintiff,

v.

CUMMINS INC., N. THOMAS  
LINEBARGER, JENNIFER RUMSEY, and  
MARK A. SMITH,

Defendants.

CASE NO. 1:25-cv-00430-TWP-MKK

CLASS ACTION

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

If you purchased the publicly-traded common stock of Cummins Inc. (“Cummins” or the “Company”) during the period from February 11, 2019 and December 21, 2023, both dates inclusive (“Class Period”), you could get a payment from a class action settlement (the “Settlement”).

*Under law, a federal court has authorized this Notice. This is not attorney advertising.*

- If approved by the Court, the Settlement will provide one million six hundred thousand dollars (\$1,600,000.00) (the “Settlement Fund”) gross, plus interest as it accrues, minus attorneys’ fees, costs, administrative expenses, and net of any taxes on interest, to pay claims of investors who purchased publicly-traded Cummins common stock during the Class Period.
- The Settlement represents an estimated average recovery of \$0.22 per share for the approximately 7.2 million shares of publicly-traded Cummins common stock damaged during the Class Period. This is not an estimate of the actual recovery per share you should expect. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold publicly-traded Cummins common stock, the purchase and sale prices, and the total number and amount of claims filed.
- Lead Counsel will ask the Court to award attorneys’ fees in an amount not to exceed 30% of the Settlement Fund (\$480,000), reimbursement of no more than \$95,000 in litigation expenses, and a total case contribution award to Lead Plaintiff not to exceed \$5,000.

Collectively, the attorneys' fees and expenses and Lead Plaintiff's award are estimated not to exceed an average of \$0.08 per publicly-traded share of Cummins common stock damaged during the Class Period. If approved by the Court, these amounts will be paid from the Settlement Fund.

- The average approximate recovery, after deduction of attorneys' fees and expenses approved by the Court, is \$0.14 per publicly-traded share of Cummins common stock damaged during the Class Period. This estimate is based on the assumptions set forth in the preceding paragraphs. This is not an estimate of the actual recovery per share you should expect. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Cummins common stock, the purchase and sale prices, and the total number and amount of claims filed.
- The Settlement resolves the above-captioned action concerning whether Cummins, N. Thomas Linebarger, Jennifer Rumsey, and Mark A. Smith ("Defendants") violated the federal securities laws by issuing false and misleading statements to investors. Defendants deny each and every claim and contention alleged and deny any misconduct or wrongdoing whatsoever.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to any recovery. Therefore, you should read this Notice carefully.

#### YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

<b>Submit a Claim Form</b>	Fill out the attached Proof of Claim and Release Form ("Claim Form") and submit it no later than _____, 2026. <b>This is the only way to get a payment.</b>
<b>Exclude Yourself from the Class</b>	Submit a request for exclusion no later than _____, 2026. This is the only way you can ever be part of any other lawsuit against the Defendants or other Released Parties relating to the legal claims in this case. <b>If you exclude yourself, you will receive no payment and cannot object or speak at the hearing.</b>
<b>Object</b>	Write to the Court no later than _____, 2026, about why you do not like the Settlement. You can still submit a Claim Form. If the Court approves the Settlement, you will be bound by it.
<b>Go to the Hearing</b>	Ask to speak in Court about the fairness of the Settlement at the hearing on _____, 2026. You can still submit a Claim Form. If the Court approves the Settlement, you will be bound by it.

<b>Do Nothing</b>	<b>Get no payment AND give up your right to bring your own individual action relating to the claims asserted in the Action.</b>
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## INQUIRIES

**Please do not contact the Court regarding this Notice.** All inquiries concerning this Notice, the Claim Form, or the Settlement should be directed to:

Claims Administrator	<b>or</b>	Lead Counsel
Cummins Inc. Securities Litigation c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Ste. 205 Media, PA 19063 Tel.: (866) 274-4004 Fax: (610) 565-7985 info@strategicclaims.net		Brian B. Alexander THE ROSEN LAW FIRM, P.A. 275 Madison Ave, 40th Floor New York, NY 10016 Tel: (212) 686-1060 Fax: (212) 202-3827 balexander@rosenlegal.com

## DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation of Settlement, dated December 8, 2025 (the “Stipulation”).

## COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

### 1. Why did I get this Notice?

You or someone in your family may have purchased publicly-traded Cummins common stock during the period from February 11, 2019 to December 21, 2023, both dates inclusive.

### 2. What is this lawsuit about?

The case is known as *Baker v. Cummins Inc., et al.*, Case No. 1:25-cv-00430-TWP-MKK (the “Action”). The Court in charge of the case is the United States District Court for the Southern District of Indiana.

The Action involves allegations that Defendants made materially false and misleading statements to the public. Specifically, the Complaint alleges that Defendants, despite installing defective engines in certain vehicles that did not comply with the Environmental Protection Agency’s (“EPA”) and California Air Resource Board’s (“CARB”) standards, told investors that they prohibited the use of such defective devices in Cummins’ products. The Complaint further alleges that after Cummins disclosed it was being investigated by EPA and CARB for installing these defective engines, it did

not adequately disclose the loss contingency for those investigations. As a result of using these defective devices, Cummins was investigated and fined by the EPA, CARB, and the U.S. Department of Justice. Defendants have denied and continue to deny all allegations of wrongdoing, fault, liability, or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of any of the Released Parties, or of any infirmity of any defense, or of any damages to Lead Plaintiff or any other Settlement Class Member.

**3. Why is this a class action?**

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a class, and these individual persons and/or entities are known as class members. One court resolves all of the issues for all class members, except for those class members who exclude themselves from the class.

**4. Why is there a Settlement?**

Lead Plaintiff and Defendants do not agree regarding the merits of Lead Plaintiff's allegations or the average amount of damages per share, if any, that would be recoverable if Lead Plaintiff were to prevail at trial on each claim. The issues on which Lead Plaintiff and Defendants disagree include, among other issues: (1) whether Defendants made any allegedly materially false or misleading statements; (2) whether Defendants acted knowingly or were grossly reckless in making the alleged misrepresentations; (3) whether the alleged disclosures corrected the alleged misrepresentations; (4) the causes of the loss in the value of Cummins common stock; and (5) the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial, and the Court has not decided in favor of either Lead Plaintiff or Defendants. Instead, Lead Plaintiff and Defendants have agreed to settle the case. Lead Plaintiff and Lead Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by Defendants. Even if Lead Plaintiff were to win at trial, and also prevail on any appeal, Lead Plaintiff might not be able to collect some or any of the judgment they could be awarded.

**5. How do I know if I am part of the Settlement?**

The Settlement Class consists of all Persons and entities who purchased publicly-traded Cummins common stock from February 11, 2019 to December 21, 2023, both dates inclusive, subject to the exclusions in Question 6 below.

**6. Are there exceptions to being included?**

Yes. Excluded from the Settlement Class are: (a) persons who suffered no compensable losses; and (b) Defendants; the present and former officers, directors, or control persons of Cummins at all relevant times; their Immediate Family Members and their legal

representatives, heirs, successors, predecessors, or assigns; present and former parents, subsidiaries, assigns, successors, and predecessors of Cummins; and any entity in which any of the persons excluded under this subsection (b) has or had a controlling or majority ownership interest at any time. Also excluded from the Settlement Class are those Persons who submit a valid and timely request for exclusion as described below in the response to Question 11.

**7. I am still not sure whether I am included.**

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. For more information, you can contact the Claims Administrator, Strategic Claims Services, by phone at (866) 274-4004, by email at [info@strategicclaims.net](mailto:info@strategicclaims.net), or by facsimile at (610) 565-7985; visit the website [www.strategicclaims.net/Cummins](http://www.strategicclaims.net/Cummins); or fill out and return the Claim Form described in Question 9, to see if you qualify.

**8. What does the Settlement provide?**

**a. What is the Settlement Fund?**

The proposed Settlement provides for Defendants and/or their insurers to pay one million six hundred thousand dollars (\$1,600,000.00) into a settlement fund (the “Settlement Fund”). The Settlement is subject to Court approval. Also, subject to the Court’s approval, a portion of the Settlement Fund will be used to pay attorneys’ fees with interest and reasonable litigation expenses to Lead Counsel, and any award to Lead Plaintiff. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing and/or emailing notices and the costs of publishing notices. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the “Net Settlement Fund”) will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court.

**b. What can you expect to receive under the proposed Settlement?**

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed; (ii) the dates you purchased and sold Cummins common stock; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Lead Counsel for attorneys’ fees, costs, and expenses and award to Lead Plaintiff.

The Net Settlement Fund will be distributed to Settlement Class Members who submit a Claim Form and whose claims for recovery are allowed by the Claims Administrator (“Authorized Claimants”) pursuant to the terms of the Stipulation or by order of the Court in accordance with the proposed Plan of Allocation below. The proposed Plan of Allocation reflects Lead Plaintiff’s contention that because of the alleged misrepresentations made by Defendants, the price of Cummins common stock was artificially inflated during the Class Period, and that certain subsequent disclosures caused reductions in the inflated price of Cummins common stock. Defendants have

denied and continue to deny these allegations and any and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted in the Action.

## PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the Parties, or another plan of allocation, without further notice to Settlement Class Members. Any orders regarding a modification of the Plan of Allocation will be posted to the Claims Administrator's website, [www.strategicclaims.net/Cummins/](http://www.strategicclaims.net/Cummins/).

The Claims Administrator shall determine the *pro rata* share of the Net Settlement Fund of each Authorized Claimant based upon each Authorized Claimant's Recognized Loss. **Please Note:** The Recognized Loss formula, set forth below, is not intended to be an estimate of the amount of what a Settlement Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's Recognized Loss and subject to the provisions in the following paragraphs. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total Recognized Losses of all Authorized Claimants and subject to the provisions in the following paragraphs (*i.e.*, "*pro rata* share"). Payment in this manner shall be deemed conclusive against all Authorized Claimants. No distribution will be made on a claim where the potential distribution amount is less than ten dollars (\$10.00) in cash.

If any funds remain in the Net Settlement Fund by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants; (ii) second, to pay any additional Notice and Administration Costs incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If six (6) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to a non-profit charitable organization(s) selected by Lead Counsel.

**THE BASIS FOR CALCULATING YOUR RECOGNIZED LOSS:**

Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Loss as compared to the total Recognized Losses of all Authorized Claimants. Recognized Losses will be calculated as follows:

For Cummins publicly-traded common stock purchased during the Class Period, the Recognized Loss shall be calculated as follows:

- A. For shares retained at the end of trading on March 20, 2024, the Recognized Loss shall be the *lesser* of:
  - (i) \$8.43 per share; or
  - (ii) the difference between the purchase price per share and \$252.77 per share<sup>1</sup>.
- B. For shares sold on or before December 21, 2023, the Recognized Loss per share shall be \$0.00.
- C. For shares sold between December 22, 2023 and March 20, 2024, both dates inclusive, the Recognized Loss shall be the *lesser* of:
  - (i) \$8.43 per share; or
  - (ii) the difference between the purchase price per share and the average closing price per share as of date of sale provided in Table A below.

Table A

<u>Date</u>	<u>Closing Price</u>	<u>Average Closing Price</u>	<u>Date</u>	<u>Closing Price</u>	<u>Average Closing Price</u>
12/22/2023	\$236.99	\$236.99	2/7/2024	\$248.11	\$239.06
12/26/2023	\$239.49	\$238.24	2/8/2024	\$249.92	\$239.40
12/27/2023	\$239.84	\$238.77	2/9/2024	\$251.78	\$239.77
12/28/2023	\$240.58	\$239.23	2/12/2024	\$256.85	\$240.28
12/29/2023	\$239.57	\$239.29	2/13/2024	\$254.50	\$240.68
1/2/2024	\$241.18	\$239.61	2/14/2024	\$260.47	\$241.23
1/3/2024	\$237.72	\$239.34	2/15/2024	\$265.80	\$241.90
1/4/2024	\$235.88	\$238.91	2/16/2024	\$266.48	\$242.54
1/5/2024	\$238.16	\$238.82	2/20/2024	\$261.84	\$243.04
1/8/2024	\$241.17	\$239.06	2/21/2024	\$263.19	\$243.54

<sup>1</sup>Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated." \$252.77 per share was the mean (average) daily closing trading price of the Company's common stock during the 90-day period beginning on December 22, 2023, through and including March 20, 2024.

## EXHIBIT A-1

1/9/2024	\$239.41	\$239.09	2/22/2024	\$262.88	\$244.01
1/10/2024	\$239.22	\$239.10	2/23/2024	\$263.97	\$244.49
1/11/2024	\$237.56	\$238.98	2/26/2024	\$266.21	\$244.99
1/12/2024	\$237.15	\$238.85	2/27/2024	\$268.54	\$245.53
1/16/2024	\$234.77	\$238.58	2/28/2024	\$270.36	\$246.08
1/17/2024	\$233.08	\$238.24	2/29/2024	\$268.61	\$246.57
1/18/2024	\$233.19	\$237.94	3/1/2024	\$270.26	\$247.08
1/19/2024	\$229.21	\$237.45	3/4/2024	\$271.31	\$247.58
1/22/2024	\$233.88	\$237.27	3/5/2024	\$271.35	\$248.07
1/23/2024	\$236.20	\$237.21	3/6/2024	\$273.44	\$248.57
1/24/2024	\$235.80	\$237.15	3/7/2024	\$266.21	\$248.92
1/25/2024	\$238.85	\$237.22	3/8/2024	\$268.60	\$249.30
1/26/2024	\$240.63	\$237.37	3/11/2024	\$270.15	\$249.69
1/29/2024	\$240.86	\$237.52	3/12/2024	\$269.77	\$250.06
1/30/2024	\$242.80	\$237.73	3/13/2024	\$270.24	\$250.43
1/31/2024	\$239.30	\$237.79	3/14/2024	\$263.58	\$250.66
2/1/2024	\$242.97	\$237.98	3/15/2024	\$274.84	\$251.09
2/2/2024	\$244.65	\$238.22	3/18/2024	\$286.12	\$251.69
2/5/2024	\$241.11	\$238.32	3/19/2024	\$281.01	\$252.19
2/6/2024	\$251.54	\$238.76	3/20/2024	\$287.13	\$252.77

To the extent a Claimant had a trading gain or “broke even” from his, her, or its overall transactions in Cummins common stock during the Class Period, the value of the Recognized Loss will be zero and the Claimant will not be entitled to a share of the Net Settlement Fund. To the extent that a Claimant suffered a trading loss on his, her, or its overall transactions in Cummins common stock during the Class Period, but that trading loss was less than the Recognized Loss calculated above, then the Recognized Loss shall be limited to the amount of the Claimant’s actual trading loss.<sup>2</sup>

For purposes of calculating your Recognized Loss, the date of purchase, acquisition, or sale is the “contract” or “trade” date and not the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of Cummins common stock shall not be deemed a purchase or acquisition of Cummins publicly-traded common stock for the calculation of an Authorized Claimant’s Recognized Loss. The covering purchase of a short sale is not an eligible purchase. Only purchases of Cummins publicly-traded common stock are eligible purchases (Cusip number: 231021106).

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<sup>2</sup> In order to determine the Claimant’s overall trading loss, the Claims Administrator will calculate the total purchase cost of the Cummins common shares that the Claimant purchased during the Class Period, less the total amount received for any Cummins common shares that the Claimant sold between February 11, 2019 and March 20, 2024, both dates inclusive, and less the value of any Cummins common shares the Claimant held at the close of trading on March 20, 2024 (which will be calculated with a value of \$252.77 per share). Any common shares held at the beginning of the Class Period and sold during the Class Period are not included in the calculation of the overall trading loss.

For purposes of calculating your Recognized Loss, all purchases, acquisitions, and sales shall be matched on a First In First Out (“FIFO”) basis in chronological order. Therefore, on the Proof of Claim and Release Form enclosed with this Notice, you must provide all of your purchases, acquisitions, and sales of Cummins common stock during the time period from February 11, 2019, through and including March 20, 2024.

Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Defendants, Defense Counsel, Lead Plaintiff, Lead Counsel, or the Claims Administrator or other agent designated by Lead Counsel based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant’s Proof of Claim and Release Form. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the claims submitted in connection with the Settlement, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund, shall be released and discharged from any and all claims arising out of such involvement, and all Settlement Class Members, whether or not they are to receive payment from the Net Settlement Fund, will be barred from making any further claim against the Net Settlement Fund beyond the amount allocated to them as provided in any distribution orders entered by the Court.

## 9. How can I get a payment?

To qualify for a payment, you must send in a form entitled “Proof of Claim and Release Form.” This Claim Form is attached to this Notice. You may also obtain a Claim Form at [www.strategicclaims.net/Cummins](http://www.strategicclaims.net/Cummins). Read the instructions carefully, fill out the form, and sign it in the location indicated. The Claim Form may be completed in two ways: (1) by completing and submitting it electronically at [www.strategicclaims.net/Cummins](http://www.strategicclaims.net/Cummins) **by 11:59 p.m. EST on \_\_\_\_\_, 2026**; or (2) by mailing the claim form together with all documentation requested in the form, **postmarked no later than \_\_\_\_\_, 2026**, to:

Cummins Inc. Securities Litigation  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson St., Ste. 205  
Media, PA 19063  
Fax: (610) 565-7985  
[info@strategicclaims.net](mailto:info@strategicclaims.net)

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant. Please contact the Claims Administrator if you disagree with any determinations made by the Claims Administrator regarding your Claim Form. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims-administration process, to decide the issue by submitting a written request.

**10. What am I giving up by receiving a payment and staying in the Settlement Class?**

Unless you exclude yourself from the Settlement Class by the \_\_\_\_\_, 2026 deadline, you will remain a member of the Settlement Class, receive your share of the Net Settlement Fund if you are an Authorized Claimant and submitted a valid Claim Form, and will be bound by the release of claims against the Defendants and other Released Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) Defendants and all Released Parties from any and all claims which arise out of, are based upon, or relate in any way to the purchase of Cummins common stock during the Class Period. It means that all of the Court's orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, sale, or ownership of Cummins common stock during the Class Period. The specific terms of the release are included in the Stipulation.

**11. How do I get out of the Settlement?**

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Parties on your own, at your own expense, about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number, and email contact information (if any) and states that you "request to be excluded from the Settlement Class in *Baker v. Cummins Inc., et al.*, Case No. 1:25-cv-00430-TWP-MKK (S.D. Ind.)" and (B) states the date, number of shares, and dollar amount of each purchase of publicly-traded Cummins common stock during the Class Period, any sale transactions during the Class Period, and the number of Cummins common stock held by you as of December 21, 2023. To be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase and, if applicable, sale transaction of Cummins common stock during the Class Period; and (ii) demonstrating your status as a beneficial owner of the Cummins common stock. Any such request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your exclusion request, to be received no later than \_\_\_\_\_, 2026, to the Claims Administrator at the following address:

Cummins Inc. Securities Litigation  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson St., Ste. 205  
Media, PA 19063

**You cannot exclude yourself by telephone or by email.**

If you properly exclude yourself, you will *not* receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

**12. If I do not exclude myself, can I sue Defendants or the other Released Parties for the same thing later?**

No. Unless you followed the procedure outlined in this Notice to exclude yourself, you give up any right to sue Defendants or the Released Parties for the claims being released in this Settlement. If you have a pending lawsuit related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit.

**13. Do I have a lawyer in this case?**

The Court appointed The Rosen Law Firm, P.A. as Lead Counsel to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for The Rosen Law Firm, P.A. is provided below.

**14. How will the lawyers be paid?**

Lead Counsel have expended considerable time litigating this Action on a contingent fee basis and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or reimbursed for their expenses in advance of this Settlement. Lead Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Lead Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 30% of the Settlement Fund plus interest, reimbursement of litigation expenses of no more than \$95,000 and an award to Lead Plaintiff up to \$5,000. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

**15. How do I tell the Court that I do not like the Settlement?**

You can tell the Court you do not agree with the Settlement, any part of the Settlement, and/or to Lead Counsel's motion for attorneys' fees and expenses and application for an award to Lead Plaintiff, and/or that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of *Baker v. Cummins Inc., et al.*, Case No. 1:25-cv-00430-TWP-MKK (S.D. Ind.). Be sure to include: (1) your name, address, email contact information (if any), and telephone number; (2) a list of all purchases and sales of publicly-traded Cummins common stock during the Class Period (to demonstrate that you are a Settlement Class Member); (3) all grounds for the objection, including any legal support known to you or your counsel; (4)

the name, address, email address, and telephone number of all counsel, if any, who represent you, including your former or current counsel; and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Fairness Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Fairness Hearing are required to indicate in their written objection (or in a separate writing that is submitted and served on the Parties at least ten (10) calendar days prior the Settlement Fairness Hearing) that they intend to appear at the Settlement Fairness Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Fairness Hearing. Be sure to serve copies of any objections, papers, and briefs to **each** of the addresses listed below, to be received **no later than \_\_\_\_\_, 2026**:

Clerk of the Court United States District Court Southern District of Indiana 46 East Ohio Street Room 105 Indianapolis, IN 46204	<i>Lead Counsel</i> Brian B. Alexander The Rosen Law Firm, P.A. 275 Madison Ave 40th Floor New York, NY 10016	<i>Counsel for Defendants</i> Timothy J. Perla Wilmer Cutler Pickering Hale and Dorr LLP 60 State Street Boston, MA 02109
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**16. What is the difference between objecting and requesting exclusion?**

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

**17. When and where will the Court decide whether to approve the Settlement?**

The Court will hold a Settlement Fairness Hearing on \_\_\_\_\_, 2026, at \_\_\_\_\_.m., at the United States District Court for the Southern District of Indiana, 46 East Ohio Street, Courtroom 344, Indianapolis, IN 46204. The Court reserves the right to hold the Settlement Fairness Hearing telephonically or by other virtual means. In the event the Court decides to hold the Settlement Fairness Hearing telephonically or by other virtual means, Lead Counsel will direct the Claims Administrator to update its website, on the page dedicated to this Settlement, to include the telephone number or other virtual means to access the Settlement Fairness Hearing.

**18. Do I have to come to the hearing?**

No. Lead Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

**19. What happens if I do nothing at all?**

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Parties about the Released Claims (as defined in the Stipulation) ever again.

**SPECIAL NOTICE TO BROKERS AND OTHER NOMINEES**

If, during the Class Period, you purchased publicly-traded Cummins common stock for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN 10 DAYS OF YOUR RECEIPT OF THE CLAIMS ADMINISTRATOR'S LETTER, you either: (a) provide to the Claims Administrator the name and email address of each person or organization for whom or which you purchased such Cummins common stock during such time period; or (b) request a link to the webpage hosting the Long Notice and Claim Form and email the link to the webpage hosting the Long Notice and Claim Form directly to each beneficial owner for whom you are nominee or custodian within ten (10) days after receipt thereof. If you choose to follow alternative procedure (b), the Court has directed that, upon such emailing, you send a statement to the Claims Administrator confirming that the emailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable out-of-pocket expenses actually incurred in connection with the foregoing, up to a maximum of \$0.02 per link to the webpage hosting the Long Notice and Claim Form emailed; or up to a maximum of \$0.02 per name and email address provided to the Claims Administrator. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Claims Administrator at the address listed on page 3 above.

DATED: \_\_\_\_\_, 202\_\_\_\_

BY ORDER OF THE UNITED STATES  
DISTRICT COURT FOR THE  
SOUTHERN DISTRICT OF INDIANA

# EXHIBIT

## A-2

**PROOF OF CLAIM AND RELEASE FORM**

Deadline for Submission: \_\_\_\_\_

IF YOU PURCHASED PUBLICLY-TRADED CUMMINS INC. (“CUMMINS”) COMMON STOCK BETWEEN FEBRUARY 11, 2019 AND DECEMBER 21, 2023, BOTH DATES INCLUSIVE (THE “CLASS PERIOD”) YOU ARE A “SETTLEMENT CLASS MEMBER” AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS. (EXCLUDED FROM THE SETTLEMENT CLASS ARE: (A) PERSONS WHO SUFFERED NO COMPENSABLE LOSSES; AND (B) DEFENDANTS; THE PRESENT AND FORMER OFFICERS, DIRECTORS, OR CONTROL PERSONS OF CUMMINS AT ALL RELEVANT TIMES; MEMBERS OF THEIR IMMEDIATE FAMILIES AND THEIR LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS, PREDECESSORS, OR ASSIGNS; PRESENT AND FORMER PARENTS, SUBSIDIARIES, ASSIGNS, SUCCESSORS, AND PREDECESSORS OF CUMMINS; AND ANY ENTITY IN WHICH ANY OF THE PERSONS EXCLUDED UNDER THIS SUBSECTION (B) HAS OR HAD A CONTROLLING OR MAJORITY OWNERSHIP INTEREST AT ANY TIME. ALSO EXCLUDED FROM THE SETTLEMENT CLASS ARE THOSE PERSONS WHO SUBMIT A VALID AND TIMELY REQUEST FOR EXCLUSION IN ACCORDANCE WITH THE PRELIMINARY APPROVAL ORDER.)

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS PROOF OF CLAIM AND RELEASE FORM (“CLAIM FORM”) TO BE ELIGIBLE TO SHARE IN THE SETTLEMENT BENEFITS. YOU CAN COMPLETE AND SUBMIT THE ELECTRONIC VERSION OF THIS CLAIM FORM BY 11:59 P.M. EST ON \_\_\_\_\_, 2026 AT [WWW.STRATEGICCLAIMS.NET/CUMMINS](http://WWW.STRATEGICCLAIMS.NET/CUMMINS).

IF YOU DO NOT COMPLETE AND SUBMIT AN ELECTRONIC VERSION OF THIS CLAIM FORM, YOU MUST COMPLETE AND SIGN THIS CLAIM FORM AND MAIL IT BY FIRST-CLASS MAIL, POSTMARKED NO LATER THAN \_\_\_\_\_, 2026, TO STRATEGIC CLAIMS SERVICES, THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

Cummins Inc. Securities Litigation  
c/o Strategic Claims Services  
600 N. Jackson St., Ste. 205  
P.O. Box 230  
Media, PA 19063

**SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL, AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED.**

YOUR FAILURE TO SUBMIT YOUR CLAIM BY \_\_\_\_\_, 2026, WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. IF YOU ARE A SETTLEMENT CLASS MEMBER AND DO NOT SUBMIT A PROPER CLAIM FORM, YOU WILL NOT SHARE IN THE SETTLEMENT BUT YOU NEVERTHELESS WILL BE BOUND BY THE COURT’S ORDER AND FINAL JUDGMENT UNLESS YOU EXCLUDE YOURSELF. SUBMISSION OF A CLAIM FORM DOES NOT GUARANTEE THAT YOU WILL SHARE IN THE PROCEEDS OF THE SETTLEMENT.

EXHIBIT A-2

CLAIMANT'S STATEMENT

1. I (we) purchased publicly-traded Cummins Inc. ("Cummins") common stock during the Class Period. (Do not submit this Proof of Claim and Release Form ("Claim Form") if you did not purchase Cummins common stock during the Class Period.)
2. By submitting this Claim Form, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above and in the Notice of Pendency and Proposed Settlement of Class Action (the "Long Notice"), or am (are) acting for such person(s); that I am (we are) not a Defendant(s) in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Long Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Long Notice; that I (we) elect to participate in the proposed Settlement described in the Long Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Claim Form. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Claim Form.
4. I (we) have set forth where requested below all relevant information with respect to each purchase of Cummins common stock during the Class Period, and each sale, if any, of such common stock. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase and sale of publicly-traded Cummins common stock listed below in support of my (our) claim. (If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker or tax advisor because these documents are necessary to prove and process your claim. **YOUR FAILURE TO SUBMIT COPIES OF OFFICIAL DOCUMENTS EVIDENCING YOUR PURCHASES AND/OR SALES WILL CAUSE THE CLAIMS ADMINISTRATOR TO REJECT YOUR CLAIM.**)
6. I (we) understand that the information contained in this Claim Form is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to calculate your Recognized Loss efficiently and reliably. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where it could affect your Recognized Loss, information concerning transactions in any derivative securities such as options.)
7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete release, remise, and discharge by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers, and assigns (or, if I am (we are) submitting this Claim Form on behalf of a corporation, a partnership, an estate, or one or more other persons, by it, him, her, or them, and by its, his, her, or their heirs, executors, administrators, predecessors, successors, and assigns) of each of the "Released Parties" of all

EXHIBIT A-2

“Released Claims,” as those terms are defined in the Stipulation of Settlement, dated December 8, 2025 (“Stipulation”).

8. Upon the occurrence of the Court’s approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a covenant by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers, and assigns (or, if I am (we are) submitting this Claim Form on behalf of a corporation, a partnership, an estate, or one or more other persons, by it, him, her or them, and by its, his, her, or their heirs, executors, administrators, predecessors, successors, and assigns) to permanently refrain from prosecuting or attempting to prosecute any Released Claims against any of the Released Parties.
9. I (We) acknowledge that “Released Parties” has the meaning laid out in the Stipulation.
10. I (We) acknowledge that “Released Claims” has the meaning laid out in the Stipulation.
11. I (We) acknowledge that “Unknown Claims” has the meaning laid out in the Stipulation.
12. I (We) acknowledge that the inclusion of “Unknown Claims” in the definition of claims released pursuant to the Stipulation was separately bargained for and is a material element of the Settlement of which this release is a part.
13. NOTICE REGARDING INSTITUTIONAL FILERS: Representatives with authority to file on behalf of (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. If you are a Representative Filer, you must contact the Claims Administrator at [efile@strategicclaims.net](mailto:efile@strategicclaims.net) or visit their website at [www.strategicclaims.net/Cummins](http://www.strategicclaims.net/Cummins) to obtain the required file layout. Claims which are not submitted in electronic spreadsheet format and in accordance with the Claims Administrator’s instructions may be subject to rejection. All Representative Filers MUST also submit a manually signed Claim Form for each Settlement Class Member, as well as proof of authority to file (see Item 2 of the Claimant’s Statement), along with the electronic spreadsheet format. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.
14. NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form hosted at [www.strategicclaims.net/Cummins](http://www.strategicclaims.net/Cummins). If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Claim Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator by email at [info@strategicclaims.net](mailto:info@strategicclaims.net) or by telephone toll-free at (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Claim Form.

**I. CLAIMANT INFORMATION**

Beneficial Owner Name		
Address		
City	State	ZIP
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email		
Social Security Number (for individuals)	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

**II. SCHEDULE OF TRANSACTIONS IN CUMMINS INC. ("CUMMINS") COMMON STOCK****Beginning Holdings:**

A. State the total number of shares of publicly-traded Cummins common stock held at the close of trading on February 10, 2019 (*must be documented*). If none, write "zero" or "0."

**Purchases:**

B. Separately list each and every purchase of publicly-traded Cummins common stock between February 11, 2019 and March 20, 2024, both dates inclusive, and provide the following information (*must be documented*):

Trade Date <sup>1</sup> (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

<sup>1</sup> "Trade Date" refers to the date the trade was initiated, not the settlement date.

EXHIBIT A-2

**Sales:**

C. Separately list each and every sale of publicly-traded Cummins common stock between February 11, 2019 and March 20, 2024, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

**Ending Holdings:**

D. State the total number of shares of publicly-traded Cummins common stock held at the close of trading on March 20, 2024 (*must be documented*).

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification Number at the top of each sheet.

**III. SUBSTITUTE FORM W-9**

Request for Taxpayer Identification Number:

Enter the taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service ("I.R.S.") requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

**IV. CERTIFICATION**

I (We) submit this Proof of Claim and Release Form under the terms of the Stipulation described in the Long Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of Indiana with respect to my (our) claim as a Settlement Class Member(s) and for purposes of enforcing the release and covenant not to sue set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) have not submitted any other claim covering the same purchases or sales of publicly-traded Cummins common stock during the Class Period and know of no other Person having done so on my (our) behalf.

EXHIBIT A-2

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding; or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

**NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

---

(Signature)

---

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)  
 Check here if proof of authority to file is enclosed.  
(See Item 2 under Claimant's Statement)

Date: \_\_\_\_\_

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THIS CLAIM FORM MUST BE SUBMITTED ONLINE NO LATER THAN 11:59 P.M. EST ON \_\_\_\_\_, 2026, OR IT MUST BE MAILED TO THE CLAIMS ADMINISTRATOR AT THE ADDRESS BELOW, POSTMARKED NO LATER THAN \_\_\_\_\_, 2026:

Cummins Inc. Securities Litigation  
c/o Strategic Claims Services  
600 N. Jackson St., Ste. 205  
P.O. Box 230  
Media, PA 19063  
Toll-Free: (866) 274-4004  
Fax: (610) 565-7985  
info@strategicclaims.net

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by \_\_\_\_\_, 2026 and if a postmark is indicated on the envelope and it is mailed first-class and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

The Claims Administrator will acknowledge receipt of your Claim Form by mail or email within 45 days of receipt. Your claim is not deemed filed until you receive such an acknowledgement. If you do not receive an acknowledgement within 45 days, please contact the Claims Administrator by telephone toll-free at 866-274-4004 or by email at info@strategicclaims.net.

You should be aware that it will take a significant amount of time to process fully all of the Claim Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Claim Form. Please notify the Claims Administrator of any change of address.

**REMINDER CHECKLIST**

- Please be sure to sign this Claim Form on page \_\_\_. If this Claim Form is submitted on behalf of joint Claimants, each Claimant must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Claim Form or any supporting documents.
- If you move or change your address, telephone number, or email address, please submit the new information to the Claims Administrator, as well as any other information that will assist us in contacting you. NOTE: Failure to submit updated information to the Claims Administrator may result in the Claims Administrator's inability to contact you regarding issues with your claim or to deliver payment to you.

# EXHIBIT

## A-3

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

TOM BAKER, Individually and on behalf of all others similarly situated,

Plaintiff,

v.

CUMMINS INC., N. THOMAS LINEBARGER, JENNIFER RUMSEY, and MARK A. SMITH,

Defendants.

CASE NO. 1:25-cv-00430-TWP-MKK

CLASS ACTION

**SUMMARY NOTICE OF PENDENCY AND PROPOSED CLASS ACTION SETTLEMENT**

**TO: ALL PERSONS WHO PURCHASED THE PUBLICLY-TRADED COMMON STOCK OF CUMMINS INC. (“CUMMINS”) BETWEEN FEBRUARY 11, 2019 AND DECEMBER 21, 2023, BOTH DATES INCLUSIVE.**

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Southern District of Indiana, that a hearing (the “Settlement Fairness Hearing”) will be held on \_\_\_\_\_, 2026, at \_\_\_\_\_.m. before the Honorable Tanya Walton Pratt, United States District Court for the Southern District of Indiana, 46 East Ohio Street, Courtroom 344, Indianapolis, IN 46204, for the purpose of determining: (1) whether the proposed Settlement of the claims in the above-captioned Action for consideration including the sum of \$1,600,000.00 should be approved by the Court as fair, reasonable, and adequate; (2) whether the proposed plan to distribute the Settlement proceeds is fair, reasonable, and adequate; (3) whether the application of Lead Counsel for an award of attorneys’ fees of up to 30% plus interest of the Settlement Amount, reimbursement of expenses of not more than \$95,000, and a case contribution award of

up to \$5,000 to Lead Plaintiff should be approved; and (4) whether this Action should be dismissed with prejudice as set forth in the Stipulation of Settlement, dated December 8, 2025 (the “Stipulation”). The Court reserves the right to hold the Settlement Fairness Hearing telephonically or by other virtual means.

If you purchased the publicly-traded common stock of Cummins during the period between February 11, 2019 and December 21, 2023, both dates inclusive, your rights may be affected by this Settlement, including the release and extinguishment of claims you may possess relating to your ownership interest in publicly-traded Cummins common stock. If you need assistance obtaining a detailed Notice of Pendency and Proposed Settlement of Class Action (“Long Notice”) and a copy of the Proof of Claim and Release Form (“Claim Form”), you may write to, call, or contact the Claims Administrator: Cummins Inc. Securities Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063; (Toll-Free) (866) 274-4004; (Fax) (610) 565-7985; [info@strategicclaims.net](mailto:info@strategicclaims.net). You can also download copies of the Long Notice and submit your Claim Form online at [www.strategicclaims.net/Cummins](http://www.strategicclaims.net/Cummins). If you are a member of the Settlement Class, to share in the distribution of the Net Settlement Fund, you must submit a Claim Form electronically or postmarked no later than \_\_\_\_\_, 2026 to the Claims Administrator, establishing that you are entitled to share in the recovery. Unless you submit a written exclusion request, you will be bound by any judgment rendered in the Action, whether or not you make a claim.

If you desire to be excluded from the Settlement Class, you must submit to the Claims Administrator a request for exclusion so that it is received no later than \_\_\_\_\_, 2026, in the manner and form explained in the Long Notice. All members of the Settlement Class who have

EXHIBIT A-3

not requested exclusion from the Settlement Class will be bound by any judgment entered in the Action pursuant to the Stipulation.

Any objection to the Settlement, Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and reimbursement of expenses and award to Lead Plaintiff must be in the manner and form explained in the detailed Long Notice and received no later than \_\_\_\_\_, 2026, by each of the following:

Clerk of the Court United States District Court Southern District of Indiana 46 East Ohio Street Room 105 Indianapolis, IN 46204	<i>Lead Counsel</i> Brian B. Alexander The Rosen Law Firm, P.A. 275 Madison Ave 40 <sup>th</sup> Floor New York, NY 10016	<i>Counsel for Defendants</i> Timothy J. Perla Wilmer Cutler Pickering Hale and Dorr LLP 60 State Street Boston, MA 02109

If you have any questions about the Settlement, you may call or write to Lead Counsel:

Brian B. Alexander  
THE ROSEN LAW FIRM, P.A.  
275 Madison Ave, 40th Floor  
New York, NY 10016  
Tel: (212) 686-1060  
balexander@rosenlegal.com

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.**

DATED: \_\_\_\_\_, 20\_\_\_\_

BY ORDER OF THE UNITED STATES  
DISTRICT COURT FOR THE  
SOUTHERN DISTRICT OF INDIANA

# EXHIBIT B

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

TOM BAKER, Individually and on behalf  
of all others similarly situated,

Plaintiff,  
v.

CUMMINS INC., N. THOMAS  
LINEBARGER, JENNIFER RUMSEY, and  
MARK A. SMITH,

Defendants.

CASE NO. 1:25-cv-00430-TWP-MKK

CLASS ACTION

**[PROPOSED] ORDER AND FINAL JUDGMENT**

On the \_\_\_\_ day of \_\_\_\_\_, 2026, a hearing having been held before this Court to determine whether the terms and conditions of the Stipulation of Settlement, dated December 8, 2025 (the “Stipulation”) are fair, reasonable, and adequate for the settlement of all claims asserted by the Settlement Class against Defendants; and

The Court having considered all matters submitted to it at the hearing and otherwise; and

It appearing that Notice substantially in the forms approved in the Court’s Order Preliminarily Approving Class Action Settlement and Providing For Notice, dated \_\_\_\_\_, 202\_\_\_\_, (“Preliminary Approval Order”) was provided to all reasonably identifiable Settlement Class Members and posted to the website of the Claims Administrator, in accordance with the specifications set forth in the order; and

It appearing that the Summary Notice substantially in the form approved by the Court in the Preliminary Approval Order was published in accordance with the order’s specifications;

EXHIBIT B

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. All capitalized terms used herein have the same meanings as set forth and defined in the Stipulation.

2. The Court has jurisdiction over the subject matter of the Action, Lead Plaintiff, all Settlement Class Members, and Defendants.

3. The Court finds that, for settlement purposes only, the prerequisites for a class action under Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of the Lead Plaintiff are typical of the claims of the Settlement Class he seeks to represent; (d) Lead Plaintiff and Lead Counsel fairly and adequately represent the interests of the Settlement Class; (e) questions of law and fact common to the members of the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of this Action, 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 Settlement Class Members; (iii) the desirability or undesirability of concentrating the litigation of these claims in this particular forum; and (iv) the difficulties likely to be encountered in the management of the class action.

The Settlement Class is being certified for settlement purposes only.

4. The Court hereby finally certifies this action as a class action for purposes of the Settlement, pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure, on behalf

EXHIBIT B

of all Persons who purchased publicly-traded Cummins Inc. (“Cummins”) common stock between February 11, 2019 and December 21, 2023, both dates inclusive, and suffered compensable damages thereby. Excluded from the Settlement Class are: (a) persons who suffered no compensable losses; and (b) Defendants; the present and former officers, directors, or control persons of Cummins at all relevant times; members of their immediate families and their legal representatives, heirs, successors, predecessors, or assigns; present and former parents, subsidiaries, assigns, successors, and predecessors of Cummins; and any entity in which any of the persons excluded under this subsection (b) has or had a controlling or majority ownership interest at any time. Also excluded from the Settlement Class are those Persons who timely submitted valid requests for exclusion in accordance with the specifications set forth in the Preliminary Approval Order.

5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, for the purposes of this Settlement only, Lead Plaintiff is certified as the class representative on behalf of the Settlement Class (“Class Representative”) and Class Counsel previously selected by Lead Plaintiff and appointed by the Court is hereby appointed as Class Counsel for the Settlement Class (“Class Counsel”).

6. The Court hereby finds that the forms and methods undertaken to notify the Settlement Class of the Settlement and its terms and conditions meet the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constitute the best notice practicable under the circumstances; and constitute due and sufficient notice to all Persons entitled thereto of these proceedings and the matters set forth herein. No Settlement Class Member is relieved from the terms of the Settlement, including the Releases

EXHIBIT B

provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered to Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon.. Thus, it is hereby determined that all Settlement Class Members are bound by this Order and Final Judgment, [except those persons listed on Exhibit A to this Final Judgment.]

7. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court finds that the Stipulation and the Settlement, including the Settlement Amount of \$1,600,000.00, are, in all respects, fair, reasonable, and adequate and in the best interests of the Settlement Class and each of the Settlement Class Members. This Court further finds the Settlement set forth in the Stipulation is the result of arm's-length negotiations between experienced counsel representing the interests of Class Representative, Settlement Class Members, and Defendants. Accordingly, the Settlement embodied in the Stipulation is hereby finally approved in all respects and shall be consummated in accordance with its terms and provisions. The Parties are hereby directed to perform the terms of the Stipulation.

8. The Action and the Amended Class Action Complaint for Violations of the Federal Securities Laws ("Complaint"), as well as all of the Released Claims, are hereby dismissed with prejudice. The Parties shall bear their own costs and expenses, except as and to the extent provided in the Stipulation and herein.

9. In accordance with the terms of the Stipulation, each of the Released Parties hereby forever releases, relinquishes, and discharges all other Released Parties from all Released Claims. The Released Parties, and anyone acting or purporting to act for any of them, are hereby permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or

EXHIBIT B

other proceeding, in any forum, asserting any Released Claims against any of the Released Parties. This provision does not, however, bar any of the Released Parties from bringing an action or claim to enforce the terms of the Stipulation or this Order and Final Judgment.

10. In accordance with the terms of the Stipulation, each of the Defendants, on behalf of themselves, and, as applicable, their heirs, executors, predecessors, successors, assigns, agents, and insurers, hereby forever releases, relinquishes, and discharges any and all Defendant Claims against the Class Representative, Settlement Class Members, and Class Counsel which arise out of, concern, or relate to the institution, prosecution, settlement, or dismissal of the Action.

11. In accordance with 15 U.S.C. § 78u-4(f)(7) and any other applicable law or regulation, any and all claims which are brought by any Person or entity against Defendants (a) for contribution or indemnification arising out of any Released Claim, or (b) where the damage to the claimant is measured by reference to the claimant's liability to Class Representative or the Settlement Class, are hereby permanently barred and discharged. Any such claims brought by Defendants against any Person or entity (other than Persons whose liability to the Class Representative or the Settlement Class is extinguished by this Order and Final Judgment) are likewise permanently barred and discharged. However, nothing in this Order and Final Judgment shall apply to bar any claim for insurance coverage by any Defendant.

12. The Court finds that all Parties and their counsel have complied with each requirement of Rule 11 of the Federal Rules of Civil Procedure as to all proceedings herein.

13. Neither this Order and Final Judgment, the Stipulation, nor any of the negotiations, documents, or proceedings connected with them shall be:

- (a) referred to or used against Defendants or against the Class Representative or the Settlement Class as evidence of wrongdoing by anyone;

EXHIBIT B

(b) construed against Defendants or against the Class Representative or the Settlement Class as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial;

(c) construed as, or received in evidence as, an admission, concession, or presumption against the Settlement Class or any of them that any of their claims are without merit or that damages recoverable under the Complaint would not have exceeded the Settlement Fund; or

(d) used or construed as an admission of any fault, liability, or wrongdoing by any person or entity, or offered or received in evidence as an admission, concession, presumption, or inference against any of the Defendants in any proceeding other than such proceedings as may be necessary to consummate or enforce the Stipulation.

14. Exclusive jurisdiction is hereby retained over Defendants and the Settlement Class Members for all matters relating to the Action, including the administration, interpretation, effectuation, or enforcement of the Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to the Settlement Class Members.

15. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

16. There is no reason for delay in the entry of this Order and Final Judgment, and immediate entry by the Clerk of the Court is directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

17. The finality of this Order and Final Judgment shall not be affected, in any manner, by rulings that the Court may make with respect to the proposed Plan of Allocation or on Class

EXHIBIT B

Counsel's application for an award of attorneys' fees and expenses and for awards to the Class Representative for his participation in the Action on behalf of the Settlement Class.

18. In the event that the Settlement does not become final and effective in accordance with the terms and conditions set forth in the Stipulation, this Order and Final Judgment shall be rendered null and void and be vacated. The terms and conditions of the Stipulation shall govern any termination or the effect of any termination thereof.

Dated: \_\_\_\_\_, 2026

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HON. TANYA WALTON PRATT  
UNITED STATES DISTRICT JUDGE

**Exhibit A**