



Participant Guide to the Exchange Offer in the
Cummins Retirement and Savings Plan



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About the Exchange Offer

In May 2023, an initial public offering of approximately 19.5% of Atmus Filtration Technologies Inc. (Atmus) common stock was completed. Cummins Inc. (Cummins) retained the remaining outstanding shares of, and a controlling stake in, Atmus. Cummins is offering its stockholders the opportunity to exchange shares of Cummins common stock for shares of Atmus common stock (the exchange offer), subject to the terms of the exchange offer described in the Prospectus, dated February 14, 2024 (the Prospectus).

Our records indicate that you have a balance in the Cummins Stock Fund in the Cummins Retirement and Savings Plan (RSP)¹. This means that you are currently eligible to participate in this exchange offer through the RSP. If you choose to participate, you must make your election before 4:00 p.m. ET on March 11, 2024 (the date the RSP exchange offer election period ends).

This guide, the Prospectus, and other important information about the exchange offer can be found on the RSP website at yourbenefitsresources.com/cummins. Click the "Cummins Atmus Stock Exchange Offer" message at the top of the home page.

Participation in the exchange offer is entirely voluntary. If you choose not to participate, no action is required.

¹ "RSP" refers to both the Cummins Retirement and Savings Plan and the Cummins Retirement and Savings Plan for Certain Collectively Bargained Employees. These are the only retirement plans eligible for the exchange offer.



Key Terms to Know

Exchange offer	The exchange offer is the offer by Cummins to its shareholders to exchange shares of Cummins common stock for shares of Atmus common stock. This exchange offer is available to all Cummins shareholders, including RSP participants invested in the Cummins Stock Fund.
Units	Ownership of the Cummins Stock Fund in the RSP is expressed as units . Your balance in the fund is the number of units you own times the current value of each unit. While the Cummins Stock Fund invests primarily in Cummins stock, it also holds cash and short-term investments in order to facilitate daily transactions such as fund transfers and distributions. That is why the holdings are expressed in units , rather than shares. Once established, the new Atmus Stock Fund in the RSP will also be expressed in units.
Cost basis	Cost basis is the value of the units you have in the Cummins Stock Fund from when they were originally allocated to the Fund. You can find the cost basis for the Cummins Stock Fund on the RSP website at yourbenefitsresources.com/cummins . Under the "RSP & Pension" tab, select "Investments" on the RSP menu. Under "Retirement and Savings Plan Portfolio," you will see your cost basis listed as "Cost" for the Cummins Stock Fund. For additional information, refer to the exchange offer FAQs.
Exchange ratio	The exchange ratio is the number of shares of Atmus stock that will be received for each share of Cummins stock accepted under the exchange offer. Your units of a Cummins stock fund accepted into the exchange offer will be: <div style="display: flex; align-items: center; justify-content: center; gap: 10px;"> <div style="border: 1px solid gray; border-radius: 10px; padding: 5px; text-align: center; width: 150px;">Your units in that fund at the offer deadline</div> × <div style="border: 1px solid gray; border-radius: 10px; padding: 5px; text-align: center; width: 150px;">The percent you elected to include in the exchange</div> × <div style="border: 1px solid gray; border-radius: 10px; padding: 5px; text-align: center; width: 150px;">The oversubscription ratio</div> </div> <p>Note: The exchange ratio and oversubscription ratio are not currently available and the calculation above will happen after the close of the exchange offer election period.</p>
Oversubscribed OR Oversubscription ratio	Cummins will set a limit on how many shares of Cummins stock can be exchanged for Atmus stock. If shareholders request to exchange more Cummins stock than the limit, the exchange offer will be oversubscribed and Cummins will establish an oversubscription ratio to determine what portion of shares offered will be accepted for exchange. This oversubscription ratio is the maximum number of Cummins shares allowed in the exchange offer divided by the total shares offered in the exchange. For example, if shareholders offer two (2) times the limit, only 50% of shares offered from each shareholder for the exchange will be accepted. Similarly, if four (4) times the limit is offered, only 25% of shares offered from each shareholder will be accepted. ²

² In general, the oversubscription ratio will apply equally to all shareholders participating in the exchange offer, including those participating through the RSP. However, some very small offer amounts from shareholders outside of the RSP may be accepted before the oversubscription ratio is applied.

Key Terms to Know *(continued)*

Plan trustee	Northern Trust Company is the plan trustee for the RSP. The plan trustee holds title to the shares of stock in the Cummins Stock Fund. You can make a trustee election to tell the plan trustee that you want to participate in the exchange offer, and Northern Trust Company will make an exchange election on your behalf for the RSP. Your election will be a percentage of the units you hold in the Cummins Stock Fund as of March 11, 2024 after all requested daily transactions are processed.
Blackout period	If you choose to participate in the exchange offer, a blackout period will apply during which: <ul style="list-style-type: none">• RSP loans and withdrawals are not permitted (though any outstanding loan repayments will continue).• Transfers out of the Cummins Stock Fund are not permitted.• Transfers into the Cummins Stock Fund will still be allowed, but new contributions or transfers into the Cummins Stock Fund will not be included in the exchange offer. See the Blackout Notice for more information about the blackout period.



Key Dates

The following describes key dates of the exchange offer, assuming that the exchange offer is not extended or terminated.

February 14, 2024

- **Exchange offer election period begins**
- **Make your exchange offer election**—You can choose what percentage of units you hold in the Cummins Stock Fund in the RSP to offer in exchange for Atmus common stock units.

Starting at 4:00 p.m. ET on March 11, 2024

- **RSP exchange offer election period ends**—Deadline to make an online RSP exchange election. RSP elections sent by mail need to be received prior to March 11, 2024 so your election can be processed by the deadline.
Note: The RSP deadline of March 11, 2024 is earlier than the March 13, 2024 deadline for individual Cummins shareholders because the stock in the RSP is held collectively in the name of the trust and requires more time to process.
- **Blackout period begins**—Only applies to RSP participants who elect to participate in the exchange offer. Loans, in-service withdrawals, distributions, and other plan transactions will be restricted until the exchange offer is completed (see Blackout Notice for details).
- **Fund exchange amount determined**—Cummins will set a limit on how many shares of Cummins stock can be exchanged for Atmus stock. If shareholders request more Atmus stock than the established limit, the exchange offer will be oversubscribed and only a portion of what they elect to exchange will be accepted. (See “Oversubscription ratio” in **Key Terms to Know** for more information.)
- **RSP exchange processing begins**—Units accepted will be exchanged for Atmus stock units and moved into a separate Atmus Stock Fund option in the RSP.

The week of March 18, 2024, or as soon as administratively feasible

- **Blackout period ends**—The blackout period will be lifted (unless the exchange offer is extended by Cummins).

Within approximately a year of the exchange offer

- **Atmus Stock Fund liquidated**—The Atmus Stock Fund will be liquidated due to regulatory rules, and any money remaining in the Atmus Stock Fund will be transferred into the age-appropriate Vanguard Target Retirement Fund.

Resources



Exchange Offer Election Site: www.ProxyVote.com/Tender

Where you can make your election online to participate in the exchange offer. Use your 16-digit control number from your Trustee Direction Form to make your election.



Exchange Offer Helpline: Managed by Okapi Partners LLC 1-877-279-2311 (in the U.S., including Puerto Rico, and Canada) or 1-917-484-4425 (all other areas) or info@okapipartners.com Monday through Friday, from 9:00 a.m. to 8:00 p.m. ET

Representatives will be able to answer questions about:

- Eligibility to participate in the exchange offer.
- Accessing your 16-digit Trustee Direction Form control number.
- The election materials received, what the election exchange offer is, and why it is offered.
- The election process.
- Key terms and dates.
- The blackout period.
- Online elections made on the Exchange Offer Election Site.
- Technical or navigational support for the Exchange Offer Election Site.



RSP Website: yourbenefitsresources.com/cummins

Where you can review your RSP balances and manage your account. You can also find exchange offer information, including the Prospectus. Click the “Cummins Atmus Stock Exchange Offer” message at the top of the home page.

Summary of Material Modifications

This guide and other materials serve as a Summary of Material Modifications required by the Employee Retirement Income Security Act of 1974, as amended (ERISA), which modifies the information contained in your Summary Plan Description to reflect certain changes made to the RSP’s investment options in connection with the exchange offer. Please note that Cummins reserves the right to amend the RSP at any time. This Summary of Material Modifications is intended to be a summary of the RSP plan terms. If there are discrepancies between this Summary of Material Modifications and the RSP plan document, the RSP plan document shall control and supersede this Summary of Material Modifications.



Forward-Looking Statements

This communication contains certain statements about Cummins and Atmus that are forward-looking statements. Forward-looking statements are based on current expectations and assumptions regarding Cummins' and Atmus' respective businesses, the economy and other future conditions. In addition, the forward-looking statements contained in this communication may include statements about the expected effects on Cummins and Atmus of the exchange offer, the anticipated timing and benefits of the exchange offer, Cummins' and Atmus' anticipated financial results, and all other statements in this communication that are not historical facts.

Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and are detailed more fully in Cummins' and Atmus' respective periodic reports filed from time to time with the U.S. Securities and Exchange Commission, (the "SEC") the Registration Statement referred to below, including the Prospectus forming a part thereof, the Schedule TO and other exchange offer documents filed by Cummins or Atmus, as applicable, with the SEC. Such uncertainties, risks and changes in circumstances could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements included herein are made as of the date hereof, and neither Cummins nor Atmus undertakes any obligation to update publicly such statements to reflect subsequent events or circumstances, except to the extent required by applicable securities laws. Investors should not put undue reliance on forward-looking statements.

Additional Information and Where to Find It

This communication is for informational purposes only and is not an offer to sell or exchange, a solicitation of an offer to buy or exchange any securities and a recommendation as to whether investors should participate in the exchange offer. Atmus has filed with the SEC a registration statement on Form S-4 (the Registration Statement) that includes a prospectus (the "Prospectus"). The exchange offer will be made solely by the Prospectus. The Prospectus contains important information about the exchange offer, Cummins, Atmus and related matters, and Cummins will deliver the Prospectus to holders of Cummins common stock. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROSPECTUS, AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, WHEN THEY BECOME AVAILABLE AND BEFORE MAKING ANY INVESTMENT DECISION, BECAUSE THEY CONTAIN IMPORTANT INFORMATION. None of Cummins, Atmus or any of their respective directors or officers or the dealer managers appointed with respect to the exchange offer makes any recommendation as to whether you should participate in the exchange offer.

Cummins has filed with the SEC a Schedule TO, which contains important information about the exchange offer.

Holders of Cummins common stock may obtain copies of the Prospectus, the Registration Statement, the Schedule TO and other related documents, and any other information that Cummins and Atmus file electronically with the SEC free of charge at the SEC's website at <http://www.sec.gov>. Holders of Cummins common stock will also be able to obtain a copy of the Prospectus by clicking on the appropriate link on www.okapivote.com/CumminsAtmusExchange.

Cummins has retained Okapi Partners LLC as the information agent for the exchange offer. To obtain copies of the exchange offer Prospectus and related documents, or for questions about the terms of the exchange offer or how to participate, you may contact the information agent at **1-877-279-2311** (in the U.S., including Puerto Rico, and Canada) or **1-917-484-4425** (all other areas).