
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

CUMMINS INC.

(Exact name of registrant as specified in its charter)

Indiana
(State or Other Jurisdiction of
Incorporation or Organization)

35-0257090
(I.R.S. Employer
Identification No.)

**500 Jackson Street
Box 3005
Columbus, Indiana 47202-3005**
(Address, Including Zip Code, of Principal Executive Offices)

Cummins Inc. Key Employee Stock Investment Plan
(Full Title of the Plan)

Mark A. Smith
Vice President— Chief Financial Officer
500 Jackson Street
P.O. Box 3005
Columbus, Indiana 47202-3005
(812) 377-5000
(Name, Address and Telephone Number, Including Area Code, of Agent for Service)

COPY TO:
Nicole Y. Lamb-Hale
Vice President – Chief Legal Officer and Corporate Secretary
500 Jackson Street
P.O. Box 3005
Columbus, Indiana 47202-3005

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

STATEMENT PURSUANT TO GENERAL INSTRUCTION E TO FORM S-8

The purpose of this Registration Statement is to register 550,000 additional shares of Common Stock, par value \$2.50 per share (the “Common Stock”), of Cummins Inc. (the “Company” or the “Registrant”) in connection with the Company’s Key Employee Stock Investment Plan.

Pursuant to General Instruction E of Form S-8, the contents of the Company’s Registration Statements on Form S-8 (Registration Nos. [033-56115](#) and [333-184786](#)), including the documents incorporated by reference therein, are incorporated by reference into this Registration Statement, except as set forth below.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

Exhibit Number

Description

4.1	Restated Articles of Incorporation, as amended and restated, effective as of May 8, 2018 (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K filed with the Securities and Exchange Commission on May 9, 2018 (File No. 001-04949)).
4.2	By-Laws, as amended and restated, effective as of February 12, 2019 (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K filed by Cummins Inc. with the Securities and Exchange Commission on February 13, 2019 (File No. 001-04949)).
4.3	Cummins Inc. Key Employee Stock Investment Plan.
5	Opinion of Foley & Lardner LLP.
23.1	Consent of Foley & Lardner LLP (filed as part of Exhibit (5)).
23.2	Consent of PricewaterhouseCoopers LLP.
24	Powers of Attorney (included on the signature page hereto).
107	Filing Fee Table.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

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(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission (the "Commission") pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Columbus, State of Indiana, on this 9th day of July, 2024.

CUMMINS INC.

By: /s/ Luther E. Peters
Luther E. Peters
Vice President – Corporate Controller

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons on July 9, 2024 in the capacities indicated. Each person whose signature appears below constitutes and appoints Mark A. Smith, Nicole Y. Lamb-Hale and Luther E. Peters, and each of them individually, his or her true and lawful attorney-in-fact and agent, with full power of substitution and revocation, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and to file the same, with all exhibits thereto, and other documents in

connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may lawfully do or cause to be done by virtue hereof.

Signature

Title

/s/ Jennifer Rumsey
Jennifer Rumsey

Chair and Chief Executive Officer
(Principal Executive Officer)

/s/ Mark A. Smith
Mark A. Smith

Vice President and Chief Financial Officer
(Principal Financial Officer)

/s/ Luther E. Peters
Luther E. Peters

Vice President – Corporate Controller
(Principal Accounting Officer)

/s/ Gary L. Belske
Gary L. Belske

Director

/s/ Robert J. Bernhard
Robert J. Bernhard

Director

/s/ Bruno V. Di Leo Allen
Bruno V. Di Leo Allen

Director

/s/ Daniel W. Fisher
Daniel W. Fisher

Director

/s/ Carla A. Harris
Carla A. Harris

Director

/s/ Thomas J. Lynch
Thomas J. Lynch

Director

/s/ William I. Miller
William I. Miller

Director

/s/ Kimberly A. Nelson
Kimberly A. Nelson

Director

/s/ Karen H. Quintos
Karen H. Quintos

Director

/s/ John H. Stone
John H. Stone

Director

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.



**Key Employee Stock Investment Plan (“KESIP”)
And Handbook**

The date of this document is July 9, 2024.

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TITLE AND PURPOSE OF THE PLAN

This Cummins Inc. Key Employee Stock Investment Plan (the “Plan” or “KESIP”) is intended to encourage key employees of Cummins Inc. and its subsidiaries (collectively, the “Company”) to own shares of Cummins Inc. common stock, par value \$2.50 per share (“Stock” or “Shares”). Through such ownership, the Plan is expected to benefit the Company by attracting and retaining the best available talent and more closely aligning the interests of its key employees with those of its shareholders.

ELIGIBILITY

Eligible employees of the Company are those who meet all three of these criteria:

- On a U.S. payroll and receiving United States taxable income
- In Compensation Class 4 or 5 or its equivalent
- Not officers of the Company

Employees who meet these specified requirements are eligible to participate to the extent permitted by applicable law (such employees who participate, “Participants”). The KESIP Administrator (as defined below) will notify employees of their eligibility.

A Participant will cease to be eligible to purchase Shares under the Plan if at any time he or she no longer meets all the requirements described above.

PLAN OVERVIEW

- Participants may obtain funds (up to the established loan limit) to purchase Stock through a loan from the Company. Loan proceeds are to be used solely and immediately for the purchase of Stock.
- Participants will receive a non-qualified stock option exercisable for 50 Shares for every even block of 100 KESIP Shares purchased.

Participants receive dividends on purchased Shares during the term of the loan and are entitled to vote the Shares. A Form 1099-DIV will be issued for dividends paid.

Subject to Plan limitations, the Participant may sell Shares, in which case the Participant will receive the sale proceeds, reduced by the outstanding loan balance, including accrued interest.

The Plan is administered by the Company's Global Compensation Manager or her delegate (the "KESIP Administrator"). Participants may use the address and telephone number indicated under the heading "OTHER PROVISIONS" below to obtain additional information about the Plan and its administrator.

PURCHASES AND SALES

Limits on Purchases and Sales

A Participant may purchase Shares immediately upon becoming informed of eligibility (unless a "blackout period" is in effect with respect to the Participant under the Trading in Cummins Securities Policy).

A Participant will remain eligible to purchase Shares, subject to the conditions and limitations in the Plan, until he or she no longer meets all the requirements for participation in the Plan.

A Participant may not sell Shares purchased under the Plan within six months of the purchase.

A Participant may not purchase Shares under the Plan within six months after selling Shares purchased under the Plan or repaying a loan obtained under the Plan.

Any Participant who is subject to "blackout periods" under the Trading in Cummins Securities Policy may not purchase or sell Shares under the Plan during a "blackout period."

Executive Directors are subject to an "automatic blackout period" with respect to the Plan under the Trading in Cummins Securities Policy. This "automatic blackout period" is in place from the first business day of each quarter through the close of two business days after the day the Company publicly releases its earnings for the quarter.

Blackout periods may also occur at the discretion of the Company's Vice President - General Counsel. Participants will be notified if a "blackout period" is in effect with respect to them when they request a purchase or sale.

Share Pricing

Purchases:

Purchases are processed by the KESIP Administrator

Purchases are made at the closing price on the New York Stock Exchange on the last trading day preceding the day on which the Participant's request to purchase is treated as received. The purchase may be rescinded at the Talent Management and Compensation Committee's (the "Committee") discretion, however, if all required paperwork is not subsequently signed and returned as directed.

If the request to purchase is made on a day on which the New York Stock Exchange is closed, the purchase price will be determined as though the request had been made on the prior trading day. For example, if the request was received on a Saturday, the price will be set as though the request was received on the prior Friday- at Thursday's closing price.

Requests to purchase are treated as received on a trading day if they are received before midnight Eastern Time on such day. Requests received at or after midnight on a trading day are treated as received on the following trading day.

Sales:

Sales are facilitated by the Plan's third-party administrator, Morgan Stanley.

Shares are sold at the trading price at the time the trade is initiated. If the request to sell is made on a day on which the New York Stock Exchange is closed, the selling price will be determined by the market opening price on the next trade date.

Limit orders may also be established for sales.

Form 1099-Bs will be issued for all sales.

Options Granted On Purchase of Shares

Participants will receive a non-qualified stock option exercisable for 50 Shares for every even block of 100 KESIP Shares purchased (without proration or aggregation for purchases of less than even 100 share increments).

The options will be issued pursuant to the Company's shareholder approved stock option plan, will be evidenced by the Company's form option award agreement and subject to the terms and conditions set forth in the option award agreement, will have an exercise price equal to the fair market value (closing sale price on date of KESIP purchase) of the underlying Shares, as determined pursuant to that plan, and will vest immediately.

Any excess of the fair market value of the Shares underlying these options over the exercise price per Share at the time of exercise will generally be ordinary income for tax purposes, and any gain or loss on the subsequent sale of the Shares acquired on exercise will generally be treated as capital gain or loss, as applicable. Participants should refer to the prospectus for the Company's registered stock option plan for additional description of the tax treatment of the stock options.

LOANS

Loan Limits

Each Participant has a maximum loan limit:

- Participants in Compensation Class 4 (salary grades 10, 11, 28, and 29) or its equivalent may borrow up to 25% of their annual base salary (determined as of the time the loan is made).
- Participants in Compensation Class 5 (salary grades 12 and 13) or its equivalent may borrow up to 50% of their annual base salary (determined as of the time the loan is made).

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A Participant may have more than one loan at a time, but the Participant's total outstanding loans may not exceed his or her maximum loan limit.

If the maximum loan limit is exceeded because of a reduction in annual base salary, the Participant's loans outstanding at the time will not be affected but the Participant will not be eligible for additional loans above his or her new maximum loan limit.

Excluding the one-time extension described below, loans may not be "refinanced" to take advantage of lower interest rates.

Repayment of a loan will trigger a six-month waiting period before any additional Shares may be purchased under the Plan.

Loan Terms

Loans bear interest at a rate based on IRS guidelines for employee loans, or such other rates as may be selected by the Board of Directors of Cummins Inc. (the "Board of Directors") or its Committee from time to time. Current interest rates for KESIP purchases can be obtained by contacting the KESIP Administrator at KESIP.Plan.Administrator@cummins.com.

Loans have a five-year term. Subject to certain restrictions, a Participant may extend a loan at the end of the original term for an additional five years, if he or she has not sold the Shares purchased with the loan proceeds. The interest rate during the second five-year term will be fixed at the beginning of that term. The maximum total loan period for any purchase is ten years.

Loans are secured by the Shares purchased with the loan proceeds and are fully recourse against Participants. The secured Shares will be held as collateral in the custody of the Company, or a third-party administrator designated by the Company, and may not be assigned, sold, transferred, hypothecated, or otherwise disposed of other than by a sale permitted by the Plan, until the loan is repaid. If the value of the Shares purchased with the loan proceeds is less than the outstanding loan balance when Shares are sold, the shortfall is the personal responsibility of the Participant at the time the loan is due.

If the Company pays a stock dividend on, or effects a stock split with respect to, any of its Shares pledged as security pursuant to a loan, the pledge related to the loan will extend to the Shares issued in payment of such stock dividend or to effect such stock split.

If the Shares held as collateral security pursuant to a loan are changed or reclassified as a result of any charter amendment, recapitalization, reorganization, merger, consolidation, sale of assets or similar transaction, the changed or reclassified Shares or other assets or both received as a result of such transaction will be substituted for the Shares so pledged, and the Participant will deliver promptly to the Company certificates (if any) issued to represent the Shares so changed or reclassified and any such other assets, together with a properly executed stock power. If rights to subscribe for or purchase stock or other securities are issued with respect to Shares held as collateral security pursuant to a loan, such rights will belong to the Participant free from pledge.

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Notwithstanding anything to the contrary in this Plan, the terms of all loans shall comply with (or, if necessary, be amended to comply with) applicable credit and other regulations, if any, then in effect and issued or enacted by governmental authority having jurisdiction, including Regulation G of the Board of Governors of the Federal Reserve System if such Regulation is then in effect.

Loan Repayment

At the outset of a loan, Participants may choose whether they will pay both principal and interest during the term of the loan or interest only until the loan becomes due and payable in full.

Loan payments are made via payroll deduction. During any period in which a U.S. payroll Participant is on an unpaid leave that is not treated as a cessation of employment for purposes of this Plan, he or she will make loan payments on a quarterly basis.

Any loan is due and payable in full, with any and all interest to the date of repayment, upon the earliest of (i) the sale of the Shares that were purchased with the loan proceeds, (ii) the expiration of the term of the loan, (iii) the date the Participant's employment ceases and (iv) the date the Participant is removed from a United States payroll. For purposes of clause (iii) in the preceding sentence, a Participant who is on continuous unpaid leave (other than for military leave) for more than six (6) months will be treated as ceasing employment on the first day following the sixth month of such unpaid leave. The timing of the repayment is determined as follows:

Payment is due and payable at the earliest of the following:

- Immediately upon the sale of the Shares that were purchased with the loan proceeds or upon the expiration of the term of a loan, or

- If the Participant has been removed from a United States payroll, by the end of a 30-day grace period following the date of removal, or

- If the Participant's employment has terminated, by (1) the end of a 30-day grace period following the termination date, if the Participant is not receiving severance in the form of salary continuation, or (2) 30 days prior to the end of the severance period, in the case of a Participant who receives severance in the form of salary continuation.

- If the Participant's employment ceases due to the Participant's death, the Company in its discretion may permit the Participant's estate or personal representative to continue repayment of the loan in installments.

If a loan has not been repaid before it becomes due and payable in full, the Shares purchased with the loan proceeds will be sold, the proceeds of the sale will be applied to repayment of the loan and any shortfall of proceeds to loan balance, including any accrued interest, will be due and payable immediately by the Participant. If a Participant is receiving severance on a salary continuance basis, and the loan has not been repaid by the next to last month of the severance, the Shares will be sold at that time and any shortfall of proceeds to loan balance will be deducted from the last month of severance payment. (Interest will continue to accrue and be payable on the same basis as when the Participant was active (for example, semimonthly or quarterly).) If the last month of severance payment is not sufficient to cover the shortfall, the remaining shortfall will be due and payable immediately by the Participant.

Because this Plan is not available to Company officers, if a Participant becomes an executive (Section 16) officer at the time he or she has a loan outstanding under this Plan, the Participant must repay the loan immediately. If a Participant becomes a non-executive officer (not a Section 16 officer) at the time he or she has a loan outstanding, the Participant will have six months to repay the loan. The Company has the authority to take any actions it deems appropriate under this section to ensure that the loans are repaid without a negative financial impact on the Participant.

The Company's Vice President – Human Resources, or another employee designated by the Vice President – Human Resources, will have the authority to modify the preceding loan repayment provisions in individual circumstances as he or she deems appropriate.

PROCEDURES FOR TRANSACTIONS

Purchasing Shares

Submit a purchase request through Microsoft Forms by selecting [KESIP Purchase Form](#).

Loan contract documents will be delivered to the Participant for signature via Adobe Sign. The Loan contract documents must be signed within ten business days. The Participant will complete any authorizations that the Company determines are appropriate to provide for the collateralization of the Shares.

The Company will set up payroll deductions to start the next available payroll period.

Paying Off the Loan Balance

The balance of any outstanding loan must be paid in full, with interest to the date of repayment, when the loan becomes due and payable upon the earliest of the events described above (including upon the sale of the Shares that were purchased with the loan proceeds, in which case the sale proceeds will be applied automatically to repayment of the loan).

The Participant may voluntarily repay the balance on any or all of his or her outstanding loans at any time (without prepayment charge or penalty, other than accrued interest due). Each loan must be paid in full. Repayment of a loan will trigger a six-month waiting period before any additional Shares may be purchased under the Plan.

The Participant should contact the KESIP Administrator for loan balance details and payoff instructions. The KESIP Administrator will provide the Participant the date the payoff must be received to avoid the accrual of additional interest.

The Participant notifies the KESIP Administrator of intent to pay off the loan by submitting the payoff request through Microsoft Forms by selecting [KESIP Loan Repayment Form](#).

The Participant can pay off the balance of any outstanding loan by either:

(1) Making a check payable to "Cummins Business Services" and sending it to the KESIP Administrator at 2931 Elm Hill Pike, Nashville, Tennessee 37214 (the Participant's check must be received by the date indicated, or additional interest payments will be due); or

(2) Sending the payoff by wire transfer (the Participant should contact the KESIP Administrator for wire instructions).

Upon receipt of payment in full for the entire outstanding loan balance, including all interest accrued to the date of repayment, the KESIP Administrator will release the Shares from collateral and instruct the transfer agent to remove the applicable stop-transfer orders and other restrictions from the book-entry evidencing the Shares (provided that the Shares will not be released sooner than six months after purchase unless the Participant's eligibility has ended).

Selling Shares

The Participant should initiate a sale by calling Morgan Stanley at 312-827-6841 or 312-419-3316.

Morgan Stanley will:

Withhold the amount of the outstanding loan balance from the proceeds of the sale of the Shares and wire those proceeds to the KESIP Administrator to be applied to such outstanding loan balance, including all interest accrued to the date of repayment; and

Deliver to the Participant proceeds (by chosen method) if the Participant is owed money from the transaction, or notify the Participant if he or she owes the Company as a result of the transaction.

Loans are fully recourse against the Participant, which means that, if the value of the Shares purchased with the loan proceeds is less than the outstanding loan balance when Shares are sold, the shortfall is the personal responsibility of the Participant at the time the loan is due.

RESPONSIBILITIES OF PARTICIPANTS AND THE PLAN

Participants must:

- Submit transaction requests (new purchase or payoff) through Microsoft Forms.
- Sign documents through Adobe Sign as directed within ten (10) business days.
- Report gains or losses for tax purposes.
- Make loan payments or repayments on time and as required by the Plan.
- Pay off loans with personal funds or by way of selling Shares when he or she ceases to be eligible (terminates, retires, or moves off an eligible payroll).

The KESIP Administrator will:

- Acknowledge the receipt of transaction requests by the end of the following business day (or, if the request is received on a holiday or other non-workday, by the end of the second following business day).
- Reflect the date of the transaction request in the purchase price of Shares.
- Send completed paperwork to the Participant for signature via Adobe Sign.

OTHER PROVISIONS

This document serves as the Plan and prospectus. It amends and restates all prior plan documents and all handbooks relating to the Plan in their entirety and governs all outstanding KESIP loans and all future KESIP transactions.

Shares to be offered to Participants may consist, in whole or in part, of authorized but unissued Shares or Shares held in treasury. An aggregate of 1,090,000 Shares are reserved for issuance under the Plan (excluding options, which will be issued pursuant to Cummins Inc.'s shareholder approved stock option plan), subject to proportionate adjustment in the event of any change in the Shares by reason of a stock split, stock dividend, combination or reclassification of Shares, recapitalization, split-up, spin-off, dividend other than a regular quarterly cash dividend, separation, reorganization, liquidation, merger, consolidation or similar event, that results in an adjustment in the number of Shares reserved under the Company's equity incentive or similar plan in place at the time of such change pursuant to the terms of such plan; and provided that Shares that are repurchased by the Company shall again be available for issuance hereunder.

The Board of Directors or the Committee at any time may make any changes in the Plan, and in any agreements subsequently entered into hereunder, as they may deem necessary or advisable. No such amendment may, however (1) reduce the price at which Shares are to be sold to employees under the Plan, or (2) extend the period for the completion of payment for Shares purchased by employees or of loans under the Plan, without shareholder consent. Amendments to option award agreements entered into with respect to options granted in conjunction with the purchase of Shares hereunder will be governed by the terms of Cummins Inc.'s shareholder approved stock option plan pursuant to which such options are granted. The Vice President – Human Resources of the Company or any other appropriate officer is authorized to make appropriate amendments to the Plan except to the extent that applicable law, regulation or listing standards require that any such amendment be made only by the Board of Directors or the Committee. Additionally, and subject to the limits described in the preceding sentences, the Board of Directors, the Committee, the Vice President – Human Resources of the Company or any other authorized officer of the Company may from time to time adopt rules, procedures and guidelines for the interpretation, implementation, and operation of the Plan. Neither the termination of the Plan nor any amendment thereof will materially adversely affect any then existing written arrangement entered into or under the Plan without the consent of the Participant.

The Plan became effective on October 15, 2012, the date when it was approved by the Committee. No employee or other person shall have any rights in or under the Plan except as expressly granted in an agreement entered into pursuant to the terms thereof.

The Plan will expire when all Shares reserved for issuance hereunder have been issued or earlier at the option of the Board of Directors or the Committee. Upon expiration of the Plan, no further Shares may be sold to Participants, but the Plan will continue in effect for the purpose of collecting installments remaining due on Shares previously purchased and allowing Participants to sell Shares previously acquired.

The Company files annual, quarterly, and current reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). The SEC maintains a website that contains reports, proxy statements and other information regarding issuers who file electronically with the SEC. The address of that website is www.sec.gov. Investors may also consult the Company's website for more information about the Company. The Company's website is www.cummins.com. Information included on these websites is not incorporated by reference herein.

The Company has filed a Registration Statement on Form S-8 under the Securities Act of 1933 with the SEC covering the Shares issuable under the Plan. This document contains some information concerning the Company, the Shares and the Plan, but does not contain all of the information set forth in the Registration Statement and its exhibits. The Company will provide without charge, upon written or oral request, copies of the documents incorporated by reference in Item 3 of Part II of the Registration Statement, which include the Company's periodic filings made with the SEC. The Company incorporates these periodic filings by reference into this document. The Company will also provide without charge, upon written or oral request, copies of all other documents it is required to deliver under Rule 428(b) under the Securities Act of 1933. These requests and other requests for additional information regarding the Plan and the Committee should be directed to the KESIP Administrator at 1-877-377-4357 or 2931 Elm Hill Pike, Nashville, Tennessee 37214.

The following is a general discussion of the current U.S. federal income tax consequences of purchasing or selling Shares under the Plan, is not intended to be complete and is subject to change. State and local tax treatment (including tax treatment in countries outside the U.S.) may vary from the U.S. federal income tax treatment discussed below and is not discussed in this summary. The summary also does not describe the tax consequences associated with the stock options discussed below under the heading "PURCHASES AND SALES – Share Pricing – Purchases," which are addressed in the prospectus for the Company's registered stock option plan. Participants should consult their tax advisors about their particular transactions in connection with the Plan.

- There will be no tax recognized by the Participant when the Participant obtains the loan and purchases the Shares.

- In general, Participants will have a taxable gain or loss in the year in which they dispose of any of the Shares acquired under the Plan. A "disposition" generally includes any transfer of legal title, including a transfer by sale, exchange or gift, but may not include a transfer to a Participant's spouse, a transfer into community property with a Participant's spouse or a transfer into joint ownership with right of survivorship if the Participant remains one of the joint owners. Gains or losses resulting from dispositions of Shares acquired under the Plan will generally be treated as capital gains and losses (short- or long-term, depending on the length of time the Participant has held the Shares) to Participants for personal income tax purposes.

The Company does not intend to withhold any amounts for taxes in connection with purchases or sales of Shares under the Plan. Participant compensation that is applied to purchase Shares or pay interest via payroll deduction is subject to all taxes normally applicable to Participant compensation, including federal, state and local income taxes and Social Security taxes, and the amounts applied to the loan principal or interest will be after-tax dollars. The purchase and sale of Shares under the Plan generally has no tax consequences for the Company.

Participants will receive a Form 1099-B from Morgan Stanley with the details necessary for completing their Schedule D tax form.

The Plan is not required to be qualified under Section 401(a) of the Internal Revenue Code of 1986 and is not subject to the provisions of the Employee Retirement Income Security Act of 1974, commonly known as ERISA.

The Company may, as a condition of accepting any purchase of Shares, require the purchasing Participant to represent to the Company that he or she is purchasing the Shares for investment and not with a view to resale or distribution.

* * *

**ATTORNEYS AT LAW**

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MILWAUKEE, WI 53202-5306
414.271.2400 TEL
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foley.com

CLIENT/MATTER NUMBER
089934-0431

July 9, 2024

Cummins Inc.
500 Jackson Street
Box 3005
Columbus, Indiana 47202-3005

Ladies and Gentlemen:

We have acted as counsel for Cummins Inc., an Indiana corporation (the “Company”), in connection with the preparation of a Registration Statement on Form S-8 (the “Registration Statement”) to be filed by the Company with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “Securities Act”), relating to the Cummins Inc. Key Employee Stock Investment Plan (the “Plan”) and the registration under the Securities Act of 550,000 additional shares (the “Shares”) of the Company’s Common Stock, par value \$2.50 per share (the “Common Stock”), that may be issued pursuant to the Plan.

In connection with our representation, we have examined: (i) the Plan and related documents; (ii) the Registration Statement, including the exhibits (including those incorporated by reference) constituting a part of the Registration Statement; (iii) the Company’s Restated Articles of Incorporation and By-laws, each as amended to date; (iv) resolutions of the Company’s Board of Directors relating to the Plan and the issuance of Common Stock thereunder; and (v) such other corporate proceedings, documents and records as we have deemed necessary or appropriate to enable us to render this opinion. In our examination of the above-referenced documents, we have assumed the genuineness of all signatures, the authenticity of all documents, certificates and instruments submitted to us as originals and the conformity with the originals of all documents submitted to us as copies.

It is understood that this opinion is to be used only in connection with the offer and sale of the Shares while the Registration Statement is effective.

This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the prospectus that forms a part thereof, other than as expressly stated herein with respect to the issuance of the Shares.

Based upon the foregoing, we are of the opinion that each of the Shares, if and when issued by the Company pursuant to the terms and conditions of the Plan and as contemplated by the Registration Statement, will be validly issued, fully paid and nonassessable.

We express no opinion as to the laws of any jurisdiction other than the State of Indiana and the federal laws of the United States.

AUSTIN	DETROIT	MEXICO CITY	SACRAMENTO	TALLAHASSEE
BOSTON	HOUSTON	MIAMI	SALT LAKE CITY	TAMPA
CHICAGO	JACKSONVILLE	MILWAUKEE	SAN DIEGO	WASHINGTON, D.C.
DALLAS	LOS ANGELES	NEW YORK	SAN FRANCISCO	BRUSSELS
DENVER	MADISON	ORLANDO	SILICON VALLEY	TOKYO



Cummins Inc.
July 9, 2024
Page 2

We consent to the use of this opinion as an exhibit to the Registration Statement. In giving our consent, we do not admit that we are “experts” within the meaning of Section 11 of the Securities Act or within the category of persons whose consent is required by Section 7 of the Securities Act.

Very truly yours,

/s/ Foley & Lardner LLP

Foley & Lardner LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Cummins Inc. of our report dated February 12, 2024 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Cummins Inc.'s Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ PricewaterhouseCoopers LLP
Indianapolis, Indiana
July 9, 2024

Calculation of Filing Fee Table
FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CUMMINS INC.
(Exact name of Registrant as specified in its charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit ⁽²⁾	Maximum Aggregate Offering Price ⁽²⁾	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$2.50 per share	Other	550,000 ⁽³⁾	\$269.08 ⁽²⁾	\$147,994,000 ⁽²⁾	0.00014760	\$21,844
Total Offering Amounts				-	\$147,994,000	-	\$21,844
Total Fee Offsets				-	-	-	-
Net Fee Due				-	-	-	\$21,844

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended, this Registration Statement shall also cover any additional shares of common stock of Cummins Inc. (the "Registrant") that become issuable under the Cummins Inc. Key Employee Stock Investment Plan (the "Plan") in accordance with the adjustment and anti-dilution provisions of the Plan.
- (2) Estimated in accordance with Rule 457(c) and Rule 457(h) solely for the purpose of calculating the registration fee based on a per share price of \$269.08, the average of the high and low price per share of the Registrant's common stock as reported on the New York Stock Exchange on July 2, 2024.
- (3) Represents 550,000 shares of the Registrant's common stock issuable under the Plan.