

*Cummins Inc.*

# HUMAN CAPITAL MANAGEMENT REPORT

2024





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DIVERSITY, EQUITY & INCLUSION  
CORPORATE RESPONSIBILITY  
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# A LETTER FROM JENNIFER RUMSEY

As I reflect on two years as Chief Executive Officer of Cummins Inc., one thing is clear — I am incredibly proud of what our employees continue to accomplish for our stakeholders and how their contributions position us to guide our industry into the next era of smarter, cleaner power.

## PEOPLE AT THE CENTER, DRIVEN BY PURPOSE

From the buses that take our kids safely to and from school to the trucks and trains that move goods around the world to the backup power for critical infrastructure like hospitals and the distribution network that keeps them running, Cummins powers the world's most demanding and economically vital applications. The energy transition is our growth opportunity, and we have a responsibility to move fast to enable our customers to decarbonize in a way that benefits all stakeholders and secures a sustainable future.

This is the core of our purpose, and in 2022, we gave our purpose more clarity by launching Cummins' [Destination Zero strategy](#). Proven by the [significant progress we made](#)

[last year](#), it is clear our multisolution approach to reducing the greenhouse gas and air quality impacts of our products is the right approach to meeting our customers' needs today and as they evolve — while continuing to grow our business and impact into the future.

I'm proud to say our success is driven by our people and that Cummins has a long history of putting people at the center, leveraging the capability of our leaders and the diverse perspectives of our teams to deliver superior solutions to our customers and communities around the world. It's why we remain steadfast in our commitment to creating an inclusive work environment in which all employees thrive, can reach their full potential and are connected to our purpose as well as one another.

Embedding Diversity, Equity and Inclusion (DEI) into the fabric of our company continues to be central to this focus. At Cummins, we aim to reflect the communities in which we live and work, and it starts at the top. I'm proud to say 42.8% of the Cummins Leadership Team and 40% of the company's vice presidents are

women, and women now lead four of our five business units. In addition, 30% of the company's U.S.-based vice presidents are Black or Latino. We also continue to make progress on our broader aspirational representation goals for gender globally as well as Black and Latino representation in the U.S. — and we recently expanded this focus by announcing new aspirational goals for veterans and people with disabilities worldwide. A truly global company, we operate in 190 territories, leveraging our regional expertise and strong partnerships to serve our customers across the globe. As our diversity has increased, our innovation, community impact and business results have as well. It is how we win with the power of difference.



## INTRODUCTION | CEO LETTER

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We also continue to broaden our investment in leadership development and coaching at all levels, ensuring employees can grow and reach their career potential and aspirations. This includes expanding current programs and building new ones focused on aspiring new and middle managers in all role types — as well as launching consistent leadership goals across the company and a new core competency focused on recognizing the value that different perspectives and cultures bring to Cummins.

### MAKING AN IMPACT – PAST, PRESENT AND FUTURE

Over the past two decades, our business has grown five-fold, from \$6.6 billion in revenues in 2000 to a record \$34.1 billion achieved last year. This growth and the impact it signifies are no doubt a reflection of our people — and as we continue executing our Destination Zero strategy, we're on pace to continue this trajectory this decade as we move closer to 2030.

We are committed to continue delivering cycle-over-cycle improvement in financial performance, and we are in a strong position to keep investing in the future, bringing new technologies to power our customers' success around the world and returning cash to our investors. Our Cummins' [next-generation diesel and HELM™ fuel-agnostic engine platforms](#), together with

*Rumsey became President and CEO in 2022 and is Cummins' first female chief executive.*

[Accelera by Cummins zero-emission products](#), will help our customers with a variety of applications and requirements to reduce emissions today and well into the future. And we will continue leveraging our 105-year history of strong partnerships and power as an incumbent to accelerate future growth through innovation — not only with leading original equipment manufacturers (OEMs) and customers around the globe but also through strategic partnerships and joint ventures.

Our leadership responsibilities and opportunity for broad impact extend to our communities, as we have long believed the health of our communities affects the health of our people and our business. In 2023, more than 61,000 employees volunteered in our communities across the world. These employees volunteered 332,000 hours, organized 10,800 community events and partnered with 3,300 nonprofits.

As we move forward into 2024 and beyond, our purpose is clear, our impact is known and the people leading and partnering with us on this work remain core to our success. I'm excited to see how our collective expertise will continue to drive innovation and business growth, positively impact our communities and protect our planet for generations to come. ■

**Jennifer Rumsey**  
*President and CEO*



## Jennifer Rumsey

### EDUCATION:

*Graduate*, Columbus East High School, Columbus, Indiana, 1992.

*Bachelor of Science in Mechanical Engineering*, Purdue University, 1996.

*Master of Science in Mechanical Engineering*, Massachusetts Institute of Technology, 1998.

### CAREER:

- *Controls Engineer, Leader*, Nuvera Fuel Cells, Cambridge, Massachusetts, 1998-2000.
- *Various technical roles, Research and Technology and Product Development*, Cummins Inc., Columbus, Indiana, 2000-2009.
- *Quality Director, Cummins Turbo Technologies*, Cummins, Columbus, Indiana, 2009-2010.
- *Executive Director, Heavy Duty Engineering*, Cummins, Columbus, Indiana, 2010-2013.
- *Vice President of HMLD Engineering, Engine Business*, Cummins, Columbus, Indiana, 2013-2014.
- *Vice President of Engineering, Engine Business*, Cummins, Columbus, Indiana, 2014-2015.
- *Vice President and Chief Technical Officer*, Cummins, Columbus, Indiana, 2015-2019.
- *Vice President and President, Components Business*, Cummins, Columbus, Indiana, 2019-2021.
- *President and Chief Operating Officer*, Cummins, Columbus, Indiana, 2021-2022.
- *Board of Directors*, Cummins, Columbus, Indiana, 2022 to present.
- *President and Chief Executive Officer*, Cummins, Columbus, Indiana, 2022-2023.
- *Chair and Chief Executive Officer*, Cummins, Columbus, Indiana, 2023 to present.



# WHY CUMMINS?

By blending unwavering innovation and business success with a people-centered approach, we aspire to make Cummins a unique career destination.

At Cummins, we hold a strong reputation as a values-driven organization. Integrity, diversity and inclusion, caring, excellence and teamwork are the guiding principles in everything we do, including how to attract, retain and develop our talent. As I reflect on my 25-plus-year career, Cummins stands out as an employer of choice due to our focused commitment to offering development opportunities that align with our core values and empower every team member to thrive both personally and professionally. Leading the Human Resources function at Cummins has been a remarkable journey. Each day, I'm continuously amazed by the pride and dedication our employees bring to their work.

## INVESTING IN EMPLOYEE WELLNESS AND DEVELOPMENT

We are committed to a holistic approach to employee wellbeing that encompasses financial, physical and mental health, which we refer to as Total Rewards. Since 2020, Cummins has championed "It's OK," a multiyear campaign to destigmatize and normalize conversations around mental health. This initiative has resonated with employees around the globe and has now evolved to encompass all aspects of wellness, including physical, emotional, financial and social wellbeing.

Strong teams are the lifeblood of our company, so we invest in cultivating a strong leadership culture centered around "inspiring and encouraging all employees to achieve their full potential." We articulate clear leadership behaviors and provide numerous

development programs for employees to enhance their leadership capacity. Every year, one of our flagship leadership development programs offers more than 1,000 employees an opportunity to refine their senior leadership skills, develop a personal connection to Cummins' leadership culture and behaviors and establish a commitment to lifelong learning and continuous improvement.

## INCLUSION IN ACTION

Our active network of more than 150 global employee resource groups plays a vital role in fostering a profound sense of belonging at Cummins. We are intentional about attracting top talent with diverse backgrounds, thoughts and ideas, ensuring they feel fully included when they join the company. Employee resource groups are organized around multiple dimensions of diversity and provide safe spaces for mentoring, celebration and development opportunities that help to foster community among our employees.

Furthermore, we remain committed to tracking our aspirational representation goals along various dimensions of diversity. These goals hold us accountable for building a workforce that closely resembles the world around us and serves as a strategic competitive differentiator for us as a company.

## IMPACT BEYOND THE BOTTOM LINE

Driven by our community engagement and employee volunteerism, Cummins' impact extends far beyond the bottom line into the communities where we live, work and play. We embark on ambitious large-scale projects that deliver longstanding value to communities across the globe.



From reducing gender inequality, offering technical education to underserved communities, advocating for racial equity and providing access to clean and safe water, our corporate responsibility initiatives make a tangible impact. Employees have the opportunity to apply for grants from the Cummins Foundation for various community projects and causes. We strive to develop employees to be leaders not only within our company but also in their communities. Potential candidates who are passionate about making a difference in the world will find the platform and support to do so at Cummins.

THE FUTURE IS BRIGHT

Over the last two decades, Cummins has grown five times in revenue through global expansion, acquisitions and building capabilities. Today, we are in a position of strength to continue making bold choices to create the Cummins of the future.

As our industry, and indeed the world, changes, we have the capabilities and the willingness to evolve with it. We have set an ambitious goal with Destination Zero, and I know we have the best people for the job. The future beckons with shining possibilities, and I am confident that the future will find us prepared to shine right along with it. ■

Marvin Boakye

Vice President and Chief Human Resources Officer



Marvin Boakye

EDUCATION:

*Graduate*, Maples Collegiate, Winnipeg, Canada, 1991.

*Bachelor of Arts in Psychology/Conflict Resolution Studies*, University of Winnipeg, Winnipeg, Manitoba, Canada, 1995.

*Master of Arts in Leadership and Training*, Royal Roads University, Victoria, British Columbia, Canada, 2008.

CAREER:

- *Various corporate positions in leadership and leadership management*, Home Depot, Toronto, Ontario, Canada, and Atlanta, Georgia, 2001-2006.
- *Director of Human Resources and Director Organizational Development*, Pulte Group, Las Vegas, Nevada, and Bloomfield Hills, Michigan, 2006-2010.
- *Latin American Director of Human Resources*, Goodyear, São Paulo, Brazil. Director of Human Resources for Global Finance and Information Technology, Akron, Ohio, 2010-2015.
- *Chief Human Resources Officer*, BellMTS, Winnipeg, Manitoba, Canada, 2015-2017.
- *Vice President, Human Resources*, Andeavor, San Antonio, Texas, 2017-2018.
- *Chief People and Diversity Officer*, Papa John's International, Louisville, Kentucky, and Atlanta, Georgia, 2019-2022.
- *Chief Human Resources Officer*, Cummins Inc., Columbus, Indiana, 2022-Present.

Cummins at a glance

Cummins Inc. is a global power leader made up of complementary business segments that design, manufacture, distribute and service a broad portfolio of power solutions, including diesel, natural gas, electric and hybrid powertrains and powertrain-related components.

ESTABLISHED: 1919

HEADQUARTERS: Columbus, Indiana (U.S.)

SALES/EARNINGS:

Cummins achieved record 2023 full-year revenues of \$34.1 billion, 21% higher than 2022, and record operating cash flow of \$4.0 billion, a significant increase from \$2.0 billion achieved in 2022. In 2023, Cummins also marked the 14th consecutive year that it increased shareholder dividends, returning \$921 million.

EMPLOYEES:

74,873 as of Dec. 31, 2023, including the addition of more than 10,000 employees through 2022 acquisitions.

OPERATIONS:

Cummins serves customers around the world, with principal manufacturing locations in eight U.S. states and six of the seven continents.

WEBSITE:

cummins.com

FORTUNE 500 RANKING:

146 (as of 2023)

STOCK SYMBOL:

CMI (New York Stock Exchange)

# BOARD'S ROLE IN HUMAN CAPITAL MANAGEMENT



Cummins' commitment to developing a workforce that inspires and encourages employees to reach their full potential starts at the very top with our Board of Directors. The board upholds the belief that we win with the power of our differences. By creating a workplace where all individuals feel valued and heard, we can come together to drive innovation and develop solutions to our customers' biggest challenges, both of which are critical to our company's continued success.

The board oversees Cummins' human capital management practices. The Talent Management and Compensation Committee assesses talent management policies, programs and processes, including leadership, culture, diversity and inclusion, performance management and succession.

Cummins' leaders, working in consultation with the board, have implemented several changes to human capital management initiatives in recent years, including:

- A company-wide mental health awareness campaign to destigmatize conditions like depression and encourage affected employees to access the resources offered through the company
- Expanding key elements of Cummins' talent management programs to hourly employees to help them advance their skills and careers

## A LONGSTANDING COMMITMENT TO DIVERSITY

The Board of Directors actively participates in the continuous advancement of our Diversity, Equity and Inclusion (DE&I) initiatives. The Talent Management and Compensation Committee regularly reviews the company's progress in this critical area.

The Cummins Board of Directors [received a 2023 NACD Award from the National Association of Corporate Directors](#) in recognition of board practices related to diversity, equity and inclusion. This annual awards program highlights the cutting-edge DE&I practices of companies and shines a spotlight on their forward-thinking boards.

We believe that assembling a board comprised of individuals with different backgrounds and experiences makes the boardroom and Cummins stronger. Board members have a broad and diverse set of backgrounds and skills in areas such as engineering, automotive and transportation, government, sales and marketing, financial services, manufacturing, international business, technology and academics. Board members have brought a wide range of experience and viewpoints, helping Cummins successfully navigate market changes, supply chain challenges, fundamental changes in the way the company works and more.

View the [Cummins 2024 Proxy](#) to learn more about the board's commitment to equal employment opportunities. ■

# CUMMINS BOARD OF DIRECTORS

The Cummins Board of Directors oversees human capital management at the company. Pictured is the board as of May 14, 2024.



JENNIFER W.  
RUMSEY



GARY L.  
BELSKE



ROBERT J.  
BERNHARD



BRUNO V.  
DI LEO



DANIEL W.  
FISHER



CARLA A.  
HARRIS



THOMAS J.  
LYNCH



WILLIAM I.  
MILLER



KIMBERLY A.  
NELSON



KAREN H.  
QUINTOS

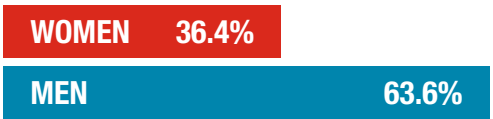


JOHN H.  
STONE

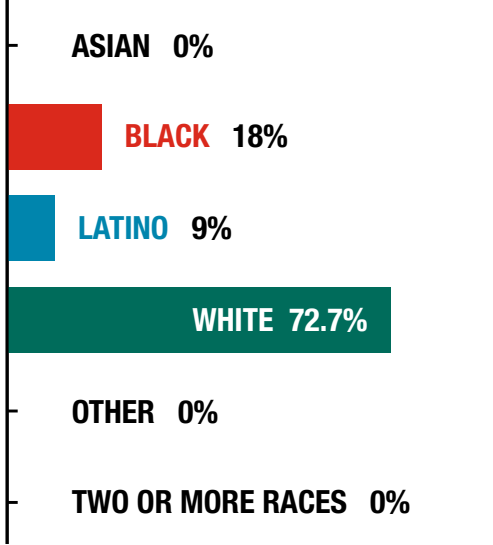
## Board Diversity

Diversity, equity and inclusion are important to the Cummins Board of Directors. Here's a look at representation\* on the 11-member board as of May 14, 2024.

### BY GENDER



### BY RACE, ETHNICITY



\*Data based on self-identification.



# CUMMINS' STORY

Our approach to human capital management is guided by Cummins’ mission, vision and values and the company’s leadership culture.

## MISSION

*Making people’s lives better by powering a more prosperous world*

## VISION

*Innovating for our customers to power their success*

## VALUES



### INTEGRITY

Doing what you say you will do and doing what is right



### DIVERSITY & INCLUSION

Valuing and including our differences in decision making is our competitive advantage



### CARING

Demonstrating awareness and consideration for the wellbeing of others



### EXCELLENCE

Always delivering superior results



### TEAMWORK

Collaborating across teams, functions, businesses and borders to deliver the best work

## LEADERSHIP CULTURE

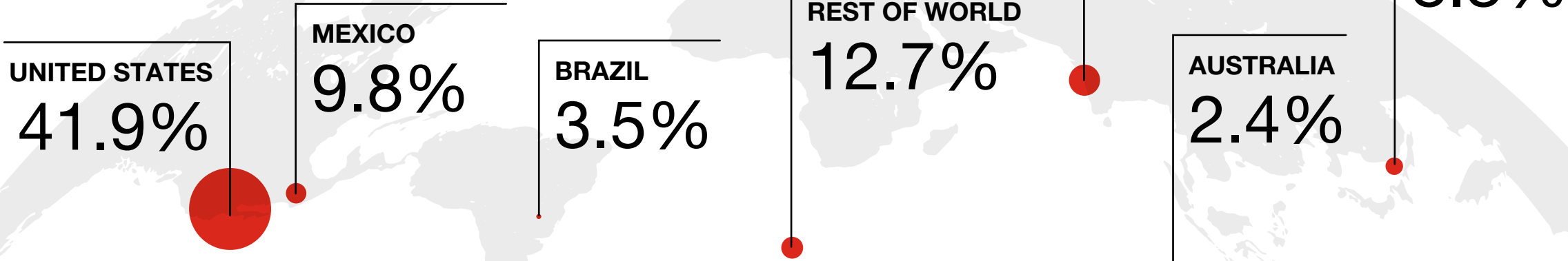
*Inspiring and encouraging all employees to achieve their full potential*

Cummins’ leadership culture is supported by a leadership development framework reflecting three overarching beliefs:

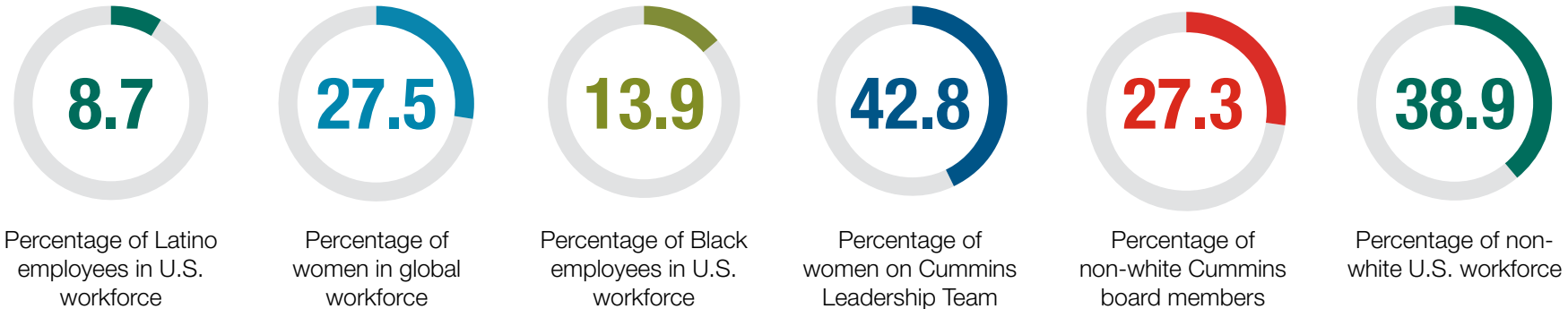
- 1 Leaders need to build business acumen and emotional intelligence.
- 2 Leaders have a responsibility to teach and coach others.
- 3 A leader’s development starts with individual development and then moves to team development.

# OUR GLOBAL REACH

Cummins employee assignments in 2023



## WORKFORCE DIVERSITY



TOTAL CUMMINS EMPLOYEES

74,873

as of Dec. 31, 2023



# HUMAN CAPITAL MANAGEMENT DRIVES OUR SUCCESS

Cummins recognizes that our people drive the strength of our business. Our employees are critical to developing the technology our customers need to succeed and the service that is central to Cummins' competitive advantage.

Included in our mission, vision and values is Cummins' leadership culture. It calls for inspiring and encouraging all

employees to achieve their full potential. We know Cummins succeeds when our employees succeed, achieving not just financial success but physical and mental wellness, too.

We are focused on harmonizing our approach to talent to provide seamless opportunities and better experiences for our employees around the world. They have access to training, tools and coaching to reach their career goals, working in a culture of belonging and caring that puts people at the center and promotes diversity, equity and inclusion.

For more than 100 years, our talented workforce has contributed to growing Cummins into a global technology leader that provides the power solutions people and businesses depend on. We consistently evaluate our talent management and compensation strategy to meet the evolving needs of our workforce.

- Embed diversity, equity and inclusion into our culture.
- Develop authentic and capable leaders.
- Design and build effective organizations.
- Drive employee engagement.
- Deliver quality experiences.
- Evolve Total Rewards program.

## OUR POLICIES

Human capital management at Cummins is guided by a number of relevant policies, including:

- Code of Business Conduct
- Employee Non-retaliation Policy
- Engaging in Every Employee Every Community Policy
- Equal Employment Opportunity and Affirmative Action Policy
- Firearms and Other Weapons on Company Property Policy
- Health, Safety and Environment Policy
- Human Rights Policy
- Information Classification and Protection Policy
- Treatment of Each Other at Work Policy
- Workplace Violence Prevention Policy
- Preventing Sexual Harassment Policy

These policies and easy-to-read summaries are available to employees on the company's intranet website.

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HOW WE ATTRACT TALENT

The Cummins Global Talent Acquisition team cultivates a diverse workforce that transcends borders, which is evident through intentional efforts at every stage. We prioritize sourcing talent from a variety of backgrounds, actively engaging with diverse talent pools across continents and industries.

We forge meaningful relationships globally through strategic partnerships with organizations, including the National Society of Black Engineers, Society of Women Engineers and Society of Hispanic Professional Engineers, as well as collaborations with historically black colleges and universities (HBCUs), Hispanic-Serving Institutions and select colleges and universities globally.

Our Talent Acquisition Strategic Sourcing Team has driven over 70,000 candidates from these partnerships to our global talent community.



How we work

The majority of Cummins employees\* work full time. The company’s hourly workers outnumber its salaried/exempt workers. Percentage of workforce as of Dec. 31, 2023.

*\*Percentage of workforce as of Dec. 31, 2023.*

FULL-TIME VS. PART-TIME

FULL 99%

PART 1%

HOURLY VS. SALARIED/EXEMPT

HOURLY 60.8%

SALARIED/EXEMPT 39.2%

UNION VS. NON UNION

UNION 29.6%

NON UNION 70.4%

WORK FLEXIBILITY

REMOTE AND HYBRID 48.5%

ON-SITE 51.5%

Cummins by segment

ENGINE SEGMENT

Manufactures and markets engines for trucks, buses, recreational vehicles, construction and farm equipment, mining, marine, rail and more.

POWER SYSTEMS

Manufactures and markets standby and prime power generators and associated equipment, as well as large industrial engines for use in mining, rail, marine and defense applications.

COMPONENTS

Supplies products complementing the Engine and Power Systems segments, including aftertreatment, turbochargers, transmissions and more.

ACCELERA BY CUMMINS

Manufactures and markets battery, fuel cell and electric powertrain technologies, as well as electrolyzers critical to no-carbon hydrogen production.

DISTRIBUTION

Sells, services and supports Cummins products through a worldwide network of wholly owned, joint venture and independent locations.



# OUR UNWAVERING COMMITMENT TO DIVERSITY, EQUITY AND INCLUSION



Diversity, equity and inclusion (DE&I) power innovation and success among our employees, help us gain competitive advantage and guide our actions and contributions to communities around the world. For more than 100 years, we have delivered powerful, efficient, innovative and dependable solutions for our customers and global communities.

The company's success hinges upon our ability to attract and retain diverse talent. Meeting the evolving needs of our workforce, we continuously improve our talent practices to drive systemic change in the company's culture and use the power of difference to address challenging issues — leveraging the diverse perspectives of our teams to provide creative solutions for our customers' biggest challenges.

We are assembling a workforce that is reflective of the global communities in which we live and work. Our progress towards this journey includes:

- Cummins CEO Jennifer Rumsey was appointed as the company's Board Chair in July 2023, the first woman to serve in either role.
- 6 of 14 (42.8%) of the Cummins Leadership Team, the top leadership team at the company, are women — which includes our CEO.
- 40% of the company's vice presidents and officers are women.
- 30% of the U.S.-based vice presidents and officers are Black or Latino.
- 27.5% of the Cummins' global workforce is comprised of women.
- 13.9% of the company's U.S.-based workforce are Black and 8.7% Latino.
- Four of our five business segments are currently led by women.

In 2023, we advanced our DE&I framework to prioritize the establishment of equitable experiences throughout the employee life cycle of underrepresented groups and the enablement of DE&I skills and competence in our leaders and employees. Specifically, Cummins continues to focus on a number of primary global initiatives and, in 2023, established aspirational representation goals for people with disabilities and veterans:



**Aspirational representation goals:** Cummins' **worldwide gender aspirational goal is 50%**. In the U.S., we strive for 12% and 18% Black and Latino representation, respectively. In 2023, we announced our new worldwide aspirational goal of 7% for people with disabilities and a regional-specific aspirational goal of 5% representation for veterans. Our representation goals send a powerful message about the **value Cummins places on people from historically underrepresented groups** and our commitment to assembling a workforce that mirrors the global communities in which we have a presence.



**Employee resource groups:** We have more than **150 employee resource groups (ERGs)** organized around multiple dimensions of diversity focused on designing safe spaces to foster a sense of belonging. ERGs offer mentoring, training, leadership development opportunities and networking events for employees globally.



**Disability inclusion:** Our vision is to be an employer of choice for people with disabilities and remove barriers to employment for people with disabilities in our communities. This includes the **integration of accessibility related features into our global building standards** and the **expansion of digital accessibility solutions**. In addition, we have collaborated with organizations around the world including Specialisterne, Juntos, RISE and the Gregory S. Fehribach Center at Eskenazi Health to create pathways to employment for people with disabilities.



**Veteran inclusion:** We recognize the value that veterans bring to our workforce, which includes unique, diverse and versatile skills that are grounded in leadership, decision making and teamwork. Along with the **new aspirational goals for veteran employment representation at all levels of the organization**, other examples of progress include signing the United Kingdom Armed Forces Covenant, increasing veteran hires through the SkillBridge program and participating in the U.S. Chamber of Commerce's Hiring our Heroes Fellowship Program. We also earned the Military Friendly Employer designation.



# EMPLOYEE SPOTLIGHT JESSE

## HELPING VETERANS FEEL RECOGNIZED AND VALUED

As an Army veteran, Jesse was confronted with adversity after being severely wounded in combat in 2007. Not only did he miraculously survive, but he is thriving.

In 2018, Jesse accepted a security advisory position at Cummins. He later transitioned into a Six Sigma Black Belt developmental program where, as a Corporate Black Belt Manager, he led various projects.

Now as an IT Process Maturity Leader, Jesse is responsible for developing and implementing an IT Maturity baseline and assessment framework. He uses his military and Six Sigma training to assess all angles and prioritize the next steps for improvement.

As the Co-chair of the Cummins Veteran ERG, Jesse creates a space for veterans to feel valued in the workplace. For example, he helped design a Cummins challenge coin in honor of a well-known military tradition.

"For military veterans, challenge coins act as recognition for something they did above and beyond their normal duty," he says. "Here at Cummins, they are a way to make veteran employees feel more recognized."

[Learn more about Jesse's story.](#)



# EMPLOYEE DIVERSITY

Cummins is committed to promoting all dimensions of diversity across our business. Here's a look at our workforce as of Dec. 31, 2023.



## GENDER

Cummins is steadily increasing the number of women within its ranks globally, especially among the company’s senior leadership.

WOMEN IN CUMMINS' WORKFORCE	2022	2023
Overall	28.3%	27.5%
Hourly	27.4%	26.3%
Salaried / exempt	29.3%	29.4%
Directors and Executive Directors	27.2%	27.7%
Vice President and above (officers)	40.7%	40%

NOTE: Based on workforce as of Dec. 31 in both years.

42.8%

Women on the 14-member Cummins Leadership Team.

36.4%

Women on the Cummins Board of Directors.

## RACE AND ETHNICITY IN THE U.S.

Cummins' goal is a workforce that reflects the markets where it does business. Here’s a look at the company’s workforce in the United States.

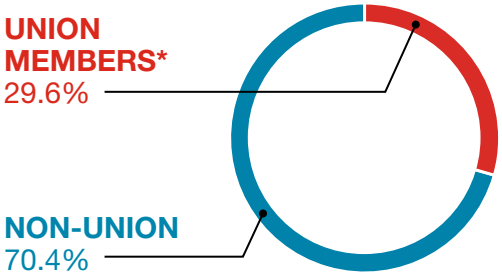
RACE & ETHNICITY	ASIAN	BLACK	LATINO	WHITE	OTHER	TWO OR MORE RACES	DECLINED TO ANSWER
All employees	11%	13.9%	8.7%	61.1%	0.9%	1.6%	2.9%
Hourly	2.8%	19.1%	8.7%	62.2%	1.3%	1.8%	4.2%
Salaried / exempt	21.5%	7.2%	8.6%	59.7%	0.4%	1.3%	1.2%
Directors and Executive Directors	15.4%	7.3%	7.4%	68.1%	0.4%	0.8%	0.5%
Vice President and above (officers)	4.6%	20.9%	9.3%	65.1%	0%	0%	0 %

NOTE: Based on self-identification as of Dec. 31, 2023.

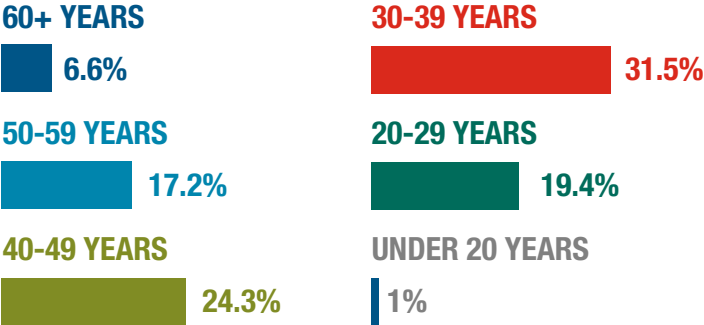
Employee Diversity Continued

REPRESENTATION

NOTE: Based on estimates including employees through acquisitions.

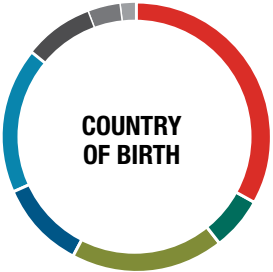


AGE



COUNTRY OF BIRTH

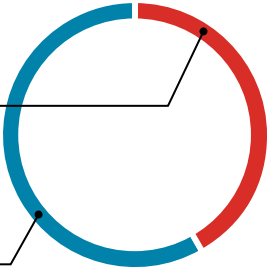
AUSTRALIA	1.8%
BRAZIL	3.8%
CHINA	8.5%
INDIA	17.3%
MEXICO	10.7%
REST OF WORLD	18.3%
UNITED KINGDOM	6.5%
UNITED STATES	33.2%



ASSIGNMENT COUNTRIES

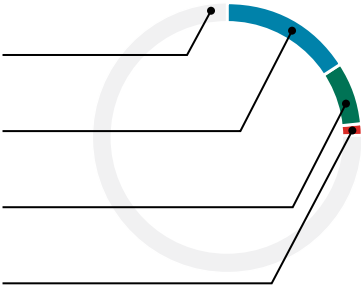
EMPLOYEES WORKING IN THE U.S.  
41.9%

EMPLOYEES WORKING OUTSIDE THE U.S.  
58.1%



LANGUAGES SPOKEN

75% ONE LANGUAGE  
15.9% TWO OR MORE  
7.3% THREE OR MORE  
1.4% FOUR OR MORE



EMPLOYEE SPOTLIGHT DANIEL



LEADING BY EXAMPLE

“Lead by example.” It’s the motto Daniel adopted from his father, a life-long engineer. Born in Venezuela, Daniel moved often due to his father’s work. Adapting to new cultures became a part of his childhood. He was often the only child at school from Venezuela but vowed to make his family and his homeland proud.

Daniel followed in his father’s footsteps and earned a mechanical engineering degree. He is now a Technical Specialist, Field Test Engineer at Cummins. Daniel works with his team to develop innovative solutions for building engines and installing test units. He believes his team’s diversity is crucial to their success.

“When I interviewed with Cummins on campus, I could see that the other people interviewing at the booth represented different backgrounds,” Daniel says.

“It’s not just that the workforce is diverse,” he says, “it’s that we’re all one. No matter your background or position, your opinion matters. To be Hispanic and have a voice in the automotive industry in the U.S. — that makes me proud.”

Daniel is now using his voice to contribute to the development of a natural gas engine that reduces emissions.

[Learn more about Daniel’s story.](#)

“Our overall community volunteering and corporate giving objective is to do our part to help solve some of the most difficult societal problems around the world. Our giving philosophy is to lead with volunteerism in order to leverage our employees’ time and talents and then support their efforts with Cummins grants. This employee-led approach has allowed us to build on employee volunteerism and grantmaking to achieve greater global impact and provide the opportunity for our employee teams to engage directly in community problem-solving.”

- **Jim Schacht**, Vice President –  
Corporate Responsibility and Community Relations  
and CEO of the Cummins Foundation

# OUR COMMUNITY IMPACT

Cummins' Corporate Responsibility work encompasses both employee engagement and corporate giving to build more prosperous communities and empower people to thrive in their daily lives. These efforts focus on three global priority areas:



## Education

Improving educational systems to ensure that all are ready for the workforce of tomorrow.



## Equity

Increasing opportunity and equity for those in need.



## Environment

Ensuring that everything Cummins does leads to a cleaner, healthier and safer environment.

Cummins identifies specific opportunities to address community needs using employee skills. Cummins' employees volunteer in their communities through the company's Every Employee Every Community program, which provides all employees at least four hours of paid time off each year to volunteer. In 2023:

More than  
**61,000**  
CUMMINS EMPLOYEES\*

Volunteered more than  
**343,000**  
HOURS\*

Organized  
**11,000**  
COMMUNITY EVENTS\*

Partnered with  
**3,300**  
NONPROFITS\*

Coupled with this robust grassroots model is a company focus on large-scale strategic community initiatives that align with each priority area to increase the company's overall impact and drive material change.

\* Includes joint venture employees and excludes employees related to 2023 company acquisitions due to phased integration



**CARE** recently expanded with the launch of CARE Latino, which will initially focus on predominantly Latino communities where the company operates — Dallas and El Paso, Texas; Nashville, Tennessee; and central Indiana.

### CUMMINS POWERS WOMEN

Cummins Powers Women engineers solutions to gender inequality in communities by partnering with expert nonprofits focusing on four areas: educational attainment, legal rights, economic empowerment and personal safety. Since its launch in 2018, the program has served 1.5 million women and girls and invested in 321 advocacy initiatives, resulting in 56 laws and policies to advance equity for women and girls.

### CUMMINS ADVOCATING FOR RACIAL EQUITY (CARE)

CARE creates more equitable and inclusive communities while reducing systemic racism. The program concentrates on three specific areas: criminal justice, social justice and economic empowerment, and focusing on 13 communities in the U.S. where Cummins has a large presence with manufacturing and/or sales and service locations. Since its launch in 2020, the program has provided financial or technical services to 864 Black-owned enterprises, achieved 28 law and policy changes and led 63 advocacy efforts. ■



## EMPLOYEE SPOTLIGHT RAHUL

### PASSIONATE ABOUT THE IDEALS OF CORPORATE CITIZENSHIP

As a project manager at Cummins working with a cross-continental team, Rahul has learned the importance of communication, a skill he developed early in life. He grew up in Saudi Arabia at an international compound with people from nearly 80 countries.

Communication, curiosity and empathy have been key to Rahul's success. The Cummins culture of diversity and inclusion is one of the main reasons Rahul joined the company.

He was excited to participate in the Every Employee Every Community (EEEC) program. When Rahul was an intern at Cummins, he and his manager spent a day rebuilding a fence at a local domestic violence shelter. Rahul keeps that memory close to his heart.

"As a company, we really do live our values," he says. "Whatever community we work in is better because we're there. We leave things behind for people to flourish in those communities. The EEEEC program feels authentic and aligns with my personal beliefs and values."

Now Rahul looks forward to EEEEC days and is coordinating a project with local nonprofit Courage Kenny to modify toys to be more accessible for disabled children.

[Learn more about Rahul's story.](#)

# AUTHENTIC LEADERS ARE CRITICAL TO DEVELOPING A LEADERSHIP CULTURE

*“Our goal is to create an environment where employees can bring their whole selves to work. Employees experience our culture through our leaders. We want all individuals to feel that their voice is welcomed and respected. I believe this sets us apart from other companies. We encourage our leaders to build human to human connections with their direct reports so they can establish trusting relationships. This helps build team effectiveness and in turn, makes us more successful as a company.”*

- **Michelle Probst**, Vice President, Leadership and Talent Development

Cummins' leadership culture is foundational to the company's leadership development strategy. Our vision is to create a work environment that inspires and encourages employees to reach their full potential. Cummins' strategy is anchored by three overarching leadership beliefs:

- Leaders need to build business acumen and emotional intelligence.
- Leaders have a responsibility to teach and coach others.
- Leadership begins with individual development and then moves to team development.

Cummins' leadership programs start by focusing on self-awareness. When leaders understand their own strengths and weaknesses, they can become more effective at inspiring and leading others. Self-aware leaders are more emotionally intelligent, allowing them to develop positive relationships

with their team members and build trust, foster collaboration and lean into constructive conflict. These leaders create an environment where individuals feel seen, heard and valued.

## BUILDING SELF-AWARE LEADERS

Our newest leadership development program helps build self-aware leaders. Each year, more than 1,000 leaders volunteer to participate in the program to refine their leadership skills, develop a personal connection to Cummins' leadership culture and behaviors and establish a commitment to lifelong learning and continuous improvement.

Through this leadership development program, our leaders learn they have a responsibility to coach the employees they steward each day, provide constructive feedback and strive for equitable outcomes that help all employees reach their career goals. Cummins' leaders know they must continue to grow because their leadership journeys never end. ■

# Cummins Leadership Team

Six of the 14 members of the Cummins Leadership Team, the top leadership team at the company, are women. The leadership team includes:



**JENNIFER RUMSEY**  
*Chair and Chief Executive Officer*



**TONY SATTERTHWAITE**  
*Senior Vice President*



**SRIKANTH PADMANABHAN**  
*Executive Vice President and President - Operations*



**SHARON BARNER**  
*Vice President – Chief Administrative Officer*



**MARVIN BOAKYE**  
*Vice President – Chief Human Resources Officer*



**JENNY BUSH**  
*Vice President and President – Power Systems Segment*



**AMY DAVIS**  
*Vice President and President – Accelerators and Components*



**BONNIE FETCH**  
*Vice President and President – Distribution Segment*



**BRETT MERRITT**  
*Vice President and President – Engine Segment*



**NICOLE LAMB-HALE**  
*Vice President – Chief Legal Officer, Corporate Secretary*



**MARK SMITH**  
*Vice President – Chief Financial Officer*



**NATHAN STONER**  
*Vice President – China ABO*



**JEFF WILTROUT**  
*Vice President – Corporate Strategy*



**JONATHAN WOOD**  
*Vice President – Chief Technical Officer*

# EMPLOYEE SPOTLIGHT JESSICA



## DEVELOPING THE NEXT GENERATION THROUGH MENTORSHIP

Jessica began her career with Cummins as an intern in 1997 and has been going strong ever since. She now works as a director of technical compliance and certification.

Jessica knew Cummins was a special place from the beginning. “I didn’t know a lot about engines or about our products [yet],” she says. “But people were always willing to answer questions; if they didn’t know the answer, they would find someone who did.” Jessica took advantage of mentoring opportunities, and today, she takes pride in being a mentor.

Jessica has actively built her leadership skills, even becoming a Six Sigma Black Belt. She takes inspiration from those who helped her to guide the careers of others. Jessica emphasizes the importance of diverse ideas, accountability and teamwork.

“I enjoy watching people grow and develop and seeing them succeed or learn from mistakes,” she says.

Jessica is dedicated to team building. She helps colleagues get to know each other inside and outside of work. Building relationships, she says, builds trust so that people value each other’s opinions when they work together.

[Learn more about Jessica’s story.](#)



# FOSTERING THE CAREER DEVELOPMENT OF OUR WORKFORCE AT EVERY LEVEL AND JOB TYPE



Cummins has designed leadership and talent programs for employees ranging from the manufacturing floor and technicians through middle management and executives. Cummins offers experiential learning, formal training, and coaching and mentoring by our business leaders to support continuous learning on the job.

Cummins provides a variety of opportunities for continuous development, ranging from educational assistance for formal learning to self-guided learning. For example, the Cummins Learning Center, the company's online learning platform, offers a wide range of courses from mandatory ethics and safety classes to voluntary learning on data modeling, project management and advanced business problem-solving tools, such as Six Sigma.

Our talent development processes empower employees to take an active role in their career journeys. Our talent management system allows employees to clearly document their work goals, development goals and career statements, as well as the opportunity to give and receive stakeholder feedback. Within the talent management system, employees are also encouraged to complete competency assessments to identify skill gaps as well as their strengths. Armed with a knowledge of their strengths and growth areas, our people can partner with their managers to develop Individual Development Plans to chart their own unique career paths at the company.



# EMPLOYEE SPOTLIGHT PRAVEENA

## PREPARING FOR THE FUTURE OF THE INDUSTRY

Deep technical expertise is one of Cummins' competitive advantages and will play a critical role in delivering on our PLANET 2050 commitments and advancing our Destination Zero strategy. We will continue to evolve our workforce to align with the evolution of our technologies and industry. This will include an enhanced focus on developing tools, skills and talent for the future.

It is important that we have the talent to deliver on our multi-solution strategy with Destination Zero, which includes both achieving zero emissions for the future and creating advanced engine-based solutions that will be here for years to come. We're focused on attracting, developing and retaining

exceptional talent for the business to be successful on both paths. This includes empowering our leaders with data and tools, including artificial intelligence, forecasting skills and capability needs, and harnessing diverse backgrounds and experiences to solve complex challenges for our customers.

Many of the skills already possessed by our engineers are highly transferable and consistent across technologies. There is a great deal of relevant, necessary and transferable technical knowledge within disciplines and across a product lifecycle that can be applied to our expanding line of products. We're empowering our employees with the tools they need to evolve their skill sets to meet the current and future needs of the company and our customers. ■

## MASTERING ELECTRICAL HARDWARE INTEGRATION TO POWER INNOVATION

Praveena is a master at wiring harnesses. While in high school, she first became fascinated with wireless technology as cell phones rose in popularity. This led her to study electronics and communication engineering, and later, electrical engineering. Praveena joined Cummins in 2017.

"At the time, we were moving from Illinois to Indiana with our first child. We worried if we were making the right decision," she says.

Praveena believes the ability to grow her career while balancing the needs of her family is what makes Cummins a wonderful workplace.

She later built a new parametric design process that enables Cummins to draw their own designs and choose a supplier of their choice. The project saves the company \$449,920 annually and earned Praveena a Business Impact award.

"I'm confident to share my ideas with leadership," she says. "Being able to engage in constructive discussions can lead to better decision making and problem-solving. It also indicates a level of trust between you and your managers, which is essential for building strong professional relationships."

[Learn more about Praveena's story.](#)





# SUPPORTING THE TOTAL WELLNESS OF EMPLOYEES

Cummins provides benefit programs, educational tools and resources to support all aspects of employee wellness, including financial, physical and mental health. This is consistent with our value of caring, which demonstrates awareness and consideration for the wellbeing of others.

## FINANCIAL WELLNESS

Our progressive pay and benefits are designed to support employees' financial health. The company conducts market analysis to ensure our pay ranges are competitive with the external market and that employees are advancing in their earning potential. We review our pay packages globally to ensure they are fair, equitable and competitive, allowing us to attract and retain the best talent.

In addition to competitive compensation, Cummins provides several financial wellness benefits as part of our Total Rewards program. Globally, where it is appropriate within the market, we provide retirement plans to our employees, including a 401K retirement savings plan with company match and a cash balance plan in the U.S., profit sharing and an employee

stock purchase plan (ESPP). The ESPP gives employees the opportunity to become Cummins shareholders. In 2023, we increased our matching contribution to 25% of an employee's total purchase, leading to a significant increase in the number of individuals purchasing our stock to build a strong financial future.

## PHYSICAL HEALTH

Our diverse benefit programs are designed with the goal of meeting the unique needs of employees and their families. In the U.S., this includes medical plans that are tiered to provide lower out-of-pocket costs and more HSA dollars to our lower wage earners. This approach addresses equity and affordability in health care by ensuring employees have access to the care they need.

Cummins operates 30 employee wellness clinics across the globe, most of which enable employees to receive care from primary care providers and seek treatment beyond occupational health services. Some locations also provide on-site behavioral health services to address the universal shortage of mental health professionals, leading to challenges with accessing care.

We strive to ensure standardization of care for our employees worldwide. Wellness programs are also often tailored by region to meet the unique needs of employees and align with regional and cultural traditions.

## Committed to a healthy and safe workplace

Cummins is committed to being world-class in health and safety.

The company believes employees are its most important asset, and we are always working to promote an interdependent safety culture designed around reducing risk and returning everyone home safely every day.

Cummins publicly discloses in the company's annual [Sustainability Progress Report](#) metrics on our rate of recordable injuries and our rate of lost workdays due to injury.





# TOTAL REWARDS

With Total Rewards, our mission is to develop and continuously curate a suite of benefits and programs tailored to diverse employee populations. These benefits are progressive, transparent, easy-to-understand, engaging and critical to promoting the health and wellbeing of our employees and their families. This approach seeks to empower employees as they partner with Cummins to deliver on our shared business goals.

## MENTAL HEALTH — “IT’S OK” MENTAL HEALTH AND WELLNESS CAMPAIGN

To destigmatize and normalize conversations around mental health, Cummins launched the “It’s OK” campaign in 2020 to help employees achieve mental wellness by providing access to information, programs and services. In 2024, the program evolved to incorporate all pillars of wellness, including physical, emotional, financial and social wellbeing.

“It’s OK” offers programming options, including meditation sessions, webinars led by specialists on a variety of wellness topics, and podcasts that deliver content focused on mental health, financial wealth, career and work-life balance. Additionally, the program offers coaching, guided self-care, work-life services and more to tackle mental health challenges such as anxiety, depression and stress, relationship and family problems, alcohol and drug abuse, grief and bereavement and changes at work or home. ■



# CUMMINS' WORKPLACE HONORS

The company has received a number of workplace honors and recognition over the past year, including:



**Received a 2023 NACD Award from the National Association of Corporate Directors**, which recognizes exemplary board practices related to diversity, equity and inclusion.



**Named Employer of the Year at the Diesel Progress Summit Awards.** The award recognizes a company in the engine and drivetrain industry that excelled in its role as an employer in areas such as workforce development, including training, apprenticeships, recruitment, diversity, sustainability and human resources.



**Recognized as a “Best Place to Work for Disability Inclusion” for the third year in a row.** Cummins earned the distinction by achieving a top score of 100 on the Disability Equality Index (DEI), a comprehensive benchmarking tool.



**Recognized as a 2023 Military Friendly Employer**, receiving the group’s bronze designation for our success in creating sustainable and meaningful benefits for the military community.



**In July 2023, Cummins ranked No. 4 on Forbes magazine’s list of The Best Employers for Women 2023.** The [ranking](#) is based on a survey of employees working for companies employing at least 1,000 people within the United States.



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