

EATON CORPORATION
Acquisition of Cooper Industries plc
Questions & Answers

On November 30, 2012 (the “*Closing Date*”), Eaton Corporation (“*Eaton*”) acquired Cooper Industries plc (the “*Acquisition*”) through the formation of a new holding company incorporated in Ireland, Eaton Corporation plc (“*New Eaton*”).

The following will address certain questions regarding the exchange of Eaton common shares for ordinary shares of New Eaton in connection with the transaction.

1. What will I receive for my Eaton common shares as a result of the transaction?

Upon the effective time of the transaction, each Eaton common share issued and outstanding immediately prior to the effective time has been cancelled and automatically converted into the right to receive one New Eaton ordinary share.

2. What will happen with any fractional shares that I held in Eaton?

*Since Irish law does not recognize fractional shares held of record, New Eaton will not issue any fractions of New Eaton ordinary shares. Instead, the total number of New Eaton ordinary shares that an Eaton shareholder would have been entitled to receive has been rounded down to the nearest whole number. All entitlements to fractional New Eaton ordinary shares held by a **registered shareholder** (i.e., your shares are held of record on Eaton’s shareholder records, as maintained by Eaton’s transfer agent), have been aggregated with the entitlements to fractional New Eaton ordinary shares of all other such registered Eaton shareholders and will be sold by the exchange agent, with any sale proceeds being distributed in cash pro rata to such registered Eaton shareholders whose fractional entitlements have been sold. If you are also a **beneficial shareholder** (i.e., you also hold shares through a bank or broker), your bank or broker will handle any interests in fractional shares held by it and you should contact your bank or broker directly for additional information.*

3. How will I receive the cash portion of my consideration for any fractional shares held in Eaton?

If you are a registered shareholder, Eaton’s exchange agent, Computershare, will pay any cash consideration resulting from the sale of any fractional entitlements via check upon the exchange of your Eaton common shares. This will be mailed to the address of record on file with Computershare. If you are a beneficial shareholder, your bank or broker may, in its discretion, aggregate and sell any fractional shares held by it, and distribute your portion of such proceeds to you via a credit to your brokerage account.

4. Is the transfer of Eaton common shares in connection with this transaction a taxable transaction?

The receipt of New Eaton ordinary shares and cash in lieu of fractional New Eaton ordinary shares in exchange for Eaton common shares by U.S. holders will be a taxable transaction for U.S. federal income tax purposes.

The transaction will be reported for tax purposes as a sale at the fair market value of Eaton shares as of the Closing Date, which has been calculated based on the volume weighted average

price of Eaton shares on the Closing Date to be \$51.9056, multiplied by the number of Eaton held immediately prior to the effective time on the Closing Date. Form 1099s will be issued to all registered shareholders by Computershare. Beneficial shareholders should receive a Form 1099 from their broker.

No Irish tax will arise for Eaton shareholders pursuant to the transaction, unless such Eaton shareholder is resident or ordinarily resident in Ireland, or holds such shares in connection with a trade or business carried on in Ireland through an Irish branch or agency.

Irish stamp duty may become payable (by U.S. and non-U.S. holders) in respect of share transfers occurring after completion of the transaction. A transfer of New Eaton ordinary shares in book-entry form within the DTC from a beneficial shareholder to a buyer who will hold the acquired shares beneficially will not be subject to Irish stamp duty. A transfer of New Eaton ordinary shares by a registered shareholder to any buyer, or by a beneficial shareholder to a buyer who will hold the acquired shares directly, may be subject to Irish stamp duty (currently at the rate of 1% of the price paid or the market value of the shares acquired, whichever is greater) payable by the buyer. A registered shareholder may transfer those shares into his or her own broker account (or vice versa) without giving rise to Irish stamp duty provided there is no change in beneficial ownership and the transfer is not in contemplation of a sale of the shares.

Please contact an independent tax advisor about the application of these rules to you.

5. Will there be U.S. backup withholding on consideration I receive in connection with the transaction?

Please note that under certain U.S. federal income tax rules, information reporting and backup withholding may apply to payments made to you, although backup withholding will not apply if you (1) furnish a correct taxpayer identification number and complete and return to Computershare an IRS Form W-9 or W-8BEN, as applicable, certifying that you are not subject to backup withholding (and otherwise comply with all applicable requirements of the backup withholding rules), or (2) otherwise establish an exemption. If you have an account at Computershare that currently holds shares of Eaton or another company and you have previously provided a Form W-9 or W-8BEN to Computershare and all information remains accurate, you do not need to re-submit a form. U.S. residents may certify their accounts online at <https://www-us.computershare.com/investor> or by calling (888) 597-8625. To certify your account, you will need to provide Computershare with the ticker symbol for New Eaton (ETN), your social security number and your zip code.

Please contact an independent tax advisor about the application of these rules to you.

6. What is the cost basis on the ordinary shares of New Eaton that I received in this transaction?

The new basis for the ordinary shares of New Eaton issued to you in connection with this transaction is \$51.9056.

7. If I hold share certificates of Eaton, what do I need to do to exchange my common shares of Eaton for ordinary shares of New Eaton?

You will receive instructions via the U.S. mail from Computershare regarding the exchange of your shares. If you have not received these instructions from Computershare, please contact

them at (877) 581-5543 (within the U.S., U.S. territories and Canada) or +1 (312) 588-4140 (outside of the U.S., U.S. territories and Canada).

8. Do I have to return my share certificates of Eaton?

Yes. The Eaton common shares that you presently hold ceased trading on any exchange upon the closing of the transaction. At such time, your Eaton common shares were cancelled and automatically converted into the right to receive the consideration described above.

Until you return your share certificates, you will not receive the consideration to which you are entitled with respect to such share certificates, unless such certificates have been lost or destroyed (in such case, please refer to Question 9 below). Until you return your share certificates, risk of loss and title to such share certificates will remain with you. Additionally, any New Eaton dividends that are declared will accrue, but will not be paid to you, until your Eaton share certificates are properly returned.

Failure to return your Eaton share certificates after a certain period of time may result in the escheatment of your shares and rights to dividends with respect to those shares to the state of your last known address.

9. What if some or all of my Eaton share certificates were lost or destroyed?

Instructions for addressing lost or destroyed share certificates will be included in the communications you receive from Computershare. If you have not received these instructions from Computershare, please contact them at (877) 581-5543 (within the U.S., U.S. territories and Canada) or +1 (312) 588-4140 (outside of the U.S., U.S. territories and Canada).

10. When will the exchange of my Eaton common shares for New Eaton ordinary shares be completed?

If you are a registered shareholder who holds all of your shares in book-entry (uncertificated) form (including those acquired pursuant to the Eaton Shareholder Dividend Reinvestment and Direct Share Purchase Plan), your shares have been cancelled and automatically converted into New Eaton ordinary shares. You should have received from Computershare a statement of ownership under the Direct Registration System (“DRS”). Computershare will mail to you a check for any cash consideration resulting from the sale of any fractional entitlements, and any accrued but unpaid dividends (if applicable), within 14 days after the Closing Date.

If you are a registered shareholder who holds shares in both book-entry form and in certificated form, the portion of your shares held in book-entry form (including those acquired pursuant to the Eaton Shareholder Dividend Reinvestment and Direct Share Purchase Plan) have been cancelled and automatically converted into New Eaton ordinary shares. You will receive from Computershare a statement of ownership for shares held under the DRS with respect to such portion of your shares held in book-entry form. Computershare will mail to you a check for any cash consideration resulting from the sale of any fractional entitlements, and any accrued but unpaid dividends (if applicable), within 14 days after the Closing Date with respect to your book-entry shares. To receive consideration for your certificated shares, you must surrender your Eaton share certificates according to the instructions provided by Computershare. Computershare will mail to you a check for any accrued but unpaid dividends (if applicable) and a DRS statement of ownership within 14 days after Computershare has received your certificates and Exchange Form with respect to your certificated shares.

If you are a registered shareholder who holds all of your shares in certificated form, Computershare will mail to you a DRS statement of ownership, together with a check for any accrued but unpaid dividends (if applicable), within 14 days after Computershare has received your certificates and Exchange Form.

If you are a beneficial shareholder, please contact your bank or broker regarding any cash payments and credits to your account of New Eaton ordinary shares, as applicable.

11. Will I receive an actual certificate for my shares in New Eaton?

All New Eaton ordinary shares held by registered shareholders will initially be issued in book-entry (uncertificated) form under the DRS. Upon receipt of your DRS statement, you may contact Computershare as indicated on the statement to request a share certificate.

12. Will Eaton Shareholder Dividend Reinvestment and Direct Share Purchase Plan participants be automatically enrolled in New Eaton's Direct Stock Purchase and Dividend Reinvestment Plan?

No. If you wish to enroll in New Eaton's Direct Stock Purchase and Dividend Reinvestment Plan, you must enroll in this plan. Information on this plan is available at www-us.computershare.com/investor?cc=US.

13. What if I hold some of my Eaton common shares with a broker or custodian bank?

No action is required from you to exchange any of your Eaton common shares that are held in a brokerage account or with a custodian bank. Your broker or bank will handle the exchange of your shares, administer any cash payment (if applicable) to you via a credit to your brokerage account, and credit your account with New Eaton ordinary shares, as applicable.

14. What if I lose my Exchange Form or need a new one?

You may call Computershare at (877) 581-5543 (within the U.S., U.S. territories and Canada) or +1 (312) 588-4140 (outside of the U.S., U.S. territories and Canada) to request a replacement form.

15. Where will ordinary shares of New Eaton be traded?

New Eaton ordinary shares will be traded on the New York Stock Exchange under the symbol "ETN". We do not plan to list New Eaton on the Chicago Stock Exchange, the Irish Stock Exchange or any other exchange at the present time.

16. How will the transaction affect the trading of Eaton common shares?

As a result of the transaction, Eaton common shares have ceased to exist and have been delisted from the New York Stock Exchange and the Chicago Stock Exchange.

17. Will New Eaton pay a dividend?

Eaton has paid dividends on its common shares every year since 1923. New Eaton's dividend policy will be reviewed annually by the Board of Directors.

18. Will there be an Irish withholding tax on dividends on New Eaton ordinary shares?

Whether New Eaton is required to deduct Irish dividend withholding tax from dividends paid to a shareholder will depend largely on whether that shareholder is resident for tax purposes in a “relevant territory” (being the U.S., any E.U. member state (other than Ireland) or any other country with which Ireland has a double tax treaty) and whether the correct forms have been filed by you. Residence is determined under the law applicable in the country in which a shareholder claims to be resident.

A list of relevant territories was included in the proxy dated May 21, 2012 mailed to investors, a copy of which is located on the Eaton investor relations website at www.eaton.com.

Shares held by U.S. resident shareholders

Dividends paid on New Eaton ordinary shares that are owned by residents of the U.S. generally will not be subject to Irish withholding tax. For beneficial shareholders, dividends will be paid without any Irish withholding tax if the address of the relevant shareholder is in the U.S., and the shareholder has provided his or her brokerage firm with a valid W-9. For registered shareholders, dividends will be paid without any Irish withholding tax if the shareholder has provided a W-9 form showing his or her U.S. address or a U.S. Taxpayer Identification Number to New Eaton’s transfer agent. Any new shareholders of New Eaton will be required to submit a Form V2 (or other acceptable Irish dividend withholding tax exemption form) to New Eaton’s transfer agent.

Shares held by residents of “relevant territories” other than the U.S.

Dividends paid to shareholders who are residents of “relevant territories” other than the U.S. generally will not be subject to Irish withholding. For beneficial shareholders who are residents of “relevant territories” other than the U.S., dividends will be paid without any Irish withholding tax if the shareholder has provided his or her brokerage firm with a valid V2 form (or other acceptable Irish dividend withholding tax exemption form). For registered shareholders, dividends will be paid without any Irish withholding tax if the shareholder has provided, at least seven business days prior to the record date for such dividend, a valid V2 form (or other acceptable Irish dividend withholding tax exemption form) to New Eaton’s transfer agent.

Shares held by residents of countries that are not relevant territories, including Ireland

New Eaton shareholders who do not reside in relevant territories, including shareholders resident in Ireland, will be subject to Irish withholding tax (currently at the rate of 20%), but there are a number of other exemptions that could apply, all of which will require you to submit a valid V2 form (or other acceptable Irish dividend withholding tax exemption form).

Please contact an independent tax advisor about the application of these rules to you.

Important information for all shareholders about Irish withholding tax

New Eaton will rely on information received directly or indirectly from brokers and its transfer agent in determining where shareholders reside, whether they have provided the required U.S. tax information and whether they have provided the required Irish dividend withholding tax forms, as described above. New Eaton strongly recommends that shareholders who will need to

complete Irish forms as described above do so and provide them to their brokers or New Eaton's transfer agent, as the case may be, as soon as possible. Shareholders who do not need to complete Irish forms should ensure that their residence or required U.S. tax information has been properly recorded by their brokers or provided to New Eaton's transfer agent, as the case may be, as described above. If any shareholder who is exempt from withholding receives a dividend subject to Irish dividend withholding tax, he or she may make an application for a refund from the Irish Revenue Commissioners on the prescribed form.

Please contact an independent tax advisor about the application of these rules to you.

19. Will there be Irish income tax on dividends on New Eaton ordinary shares?

For the majority of shareholders there will not be any Irish income tax on dividends. Dividends paid on New Eaton ordinary shares owned by residents of "relevant territories" or by other shareholders that are otherwise exempt from Irish dividend withholding tax will generally not be subject to Irish income tax unless they have some connection to Ireland other than holding New Eaton ordinary shares. Dividends paid on New Eaton ordinary shares owned by residents of Ireland may be subject to Irish income tax.

Please contact an independent tax advisor about the application of these rules to you.

ADDITIONAL QUESTIONS

If you have additional questions about the exchange of your Eaton common shares, please call Computershare at (877) 581-5543 (within the U.S., U.S. territories and Canada) or +1 (312) 588-4140 (outside of the U.S., U.S. territories and Canada). Representatives are available Monday through Friday, 8:00am to 5:00pm Eastern Time.