

**COOPER INDUSTRIES PLC**  
**Acquisition by Eaton Corporation**  
**Questions & Answers**

On November 30, 2012 (the “*Closing Date*”), Cooper Industries plc (“*Cooper*”) was acquired by Eaton Corporation (“*Eaton*”) through the formation of a new holding company incorporated in Ireland, Eaton Corporation plc (“*New Eaton*”). The following will address certain questions regarding the consideration to which you became entitled as a result of this transaction.

**1. What will I receive for my Cooper ordinary shares as a result of the Acquisition?**

*Upon the effective time on the Closing Date, the holder of each Cooper ordinary share issued and outstanding immediately prior to the effective time obtained the right to receive from New Eaton (i) \$39.15 in cash, and (ii) 0.77479 of a New Eaton ordinary share.*

*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 a Cooper 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 Cooper’s shareholder records, as maintained by Cooper’s transfer agent), have been aggregated with the entitlements to fractional New Eaton ordinary shares of all other such registered Cooper shareholders and will be sold by the exchange agent, with any sale proceeds being distributed in cash pro rata to such registered Cooper 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.*

**2. When will the exchange of my Cooper ordinary shares held of record for New Eaton ordinary shares be completed?**

*Upon the Closing Date, all of your Cooper ordinary shares held of record in book-entry form (including shares purchased through the Cooper Dividend Reinvestment Plan) were cancelled. A statement of ownership in New Eaton under the Direct Registration System (“**DRS**”) has been issued to you by Cooper’s exchange agent, Computershare. If you have not yet received your DRS statement, please contact Computershare at (888) 396-7860 (within the U.S., U.S. territories and Canada) or +1 (312) 588-4159 (outside of the U.S., U.S. territories and Canada).*

**3. 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 form under the DRS. You may contact Computershare as indicated on your DRS statement to request a share certificate.*

**4. How will I receive the cash portion of my consideration?**

*If you are a registered shareholder, you should have received from Computershare a check for the cash portion of your consideration resulting from the acquisition. Computershare will mail to registered shareholders a separate check within 14 days of the Closing Date for any cash in lieu of fractional entitlements. If you are a beneficial shareholder, your bank or broker will issue a*

*credit to your brokerage account for the cash portion of your consideration and any entitlements to fractional shares, with respect to the shares you hold through the bank or broker.*

*Please refer to Question 1 above for additional information on fractional entitlements.*

**5. Is the exchange of Cooper ordinary shares in connection with the transaction a taxable transaction?**

*The receipt of New Eaton ordinary shares and cash in exchange for Cooper ordinary 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 (i) \$51.9056 multiplied by (the number of Cooper shares x 0.77479), plus (ii) \$39.15 multiplied by the number of Cooper shares held immediately prior to the effective time on the Closing Date. Both the cash portion and the share portion of your consideration are deemed proceeds from the sale of your Cooper shares. 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 Cooper shareholders pursuant to the Acquisition, unless such Cooper 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 Acquisition. 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.*

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

*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 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.

**8. Will Cooper Dividend Reinvestment Plan Program 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 <https://www-us.computershare.com/Investor?cc=US>*

**9. What if I hold some of my Cooper ordinary shares with a broker or custodian bank?**

*No action is required from you to exchange any of your Cooper ordinary 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 to you via a credit to your brokerage account, and credit your account with New Eaton ordinary shares, as applicable.*

**10. 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.*

**11. How will the Acquisition affect the trading of Cooper ordinary shares?**

*As a result of the Acquisition, the Cooper ordinary shares you previously held have ceased to exist and have been delisted from the New York Stock Exchange.*

**12. 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.*

**13. 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](http://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 (including if the former Cooper shareholder has previously provided a W-9 form to Cooper's transfer agent, and all information contained on such form remains valid). 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.*

## **14. 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 Cooper ordinary shares, please call Computershare at (888) 396-7860 (within the U.S., U.S. territories and Canada) or +1 (312) 588-4159 (outside of the U.S., U.S. territories and Canada). Representatives are available Monday through Friday, 8:00am to 5:00pm Eastern Time.