



FOR

# *Shareholder Rights*

## **The Shareholder Right to Act by Written Consent Proposal 4 Deserves Caterpillar (CAT) Shareholder Support**

Shareholders acting by written consent and calling for a special shareholder meeting are 2 means that shareholders of a company can use to put forth a proposal on a timely basis without waiting for the annual shareholder meeting.

According to state law CAT shareholders can have the right to act by written consent and the right to call for special shareholder meeting. Both rights allow shareholders to take action between annual meetings.

Shame on CAT for suggesting that its shareholders limit themselves to one shareholder right when CAT shareholders are entitled to 2 shareholder rights under state law. CAT shareholders are best served when they have both rights.

Written consent is a shareholder right that requires the formal backing of a CAT majority based on all shares outstanding. This majority support requirement in reality is much more than majority support because it is not economically possible to

contact a significant percent of CAT shares to get their formal backing.

Thus for an issue to still get majority support, based on all shares outstanding, under written consent it could easily need more than 60% support from the CAT shares are economically possible to reach. How can CAT be opposed to a 60% majority? Being opposed to this proposal means being opposed to a 60% majority of CAT shareholders.

**Please be in favor of 60% majority decisions and vote for a Shareholder Right to Act by Written Consent – Proposal 4**

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Notice of Exempt Solicitation

Name of Registrant: Caterpillar Inc. (CAT)

Title: Shareholder Right to Act by Written Consent

Meeting Date: June 10, 2026

Name of person relying on exemption: John Chevedden, CAT Shareholder since 2009

Address of persons relying on exemption: POB 2673, Redondo Beach, CA 90278

These written materials are shared pursuant to an exemption provided for in Rule 14a-2 promulgated under the Securities Exchange Act of 1934. John Chevedden does not beneficially own more than \$5 million of the class of subject securities, and this notice of exempt solicitation is therefore

being provided on a voluntary basis.

This is not a solicitation of authority to vote your proxy.

Please DO NOT send me your proxy card; the shareholder is not able to vote your proxies, nor does this communication contemplate such an event.

The shareholder asks all shareholders to vote by following the procedural instructions provided in the proxy materials.