

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: DRS NETWORK AND IMAGING SYSTEMS, LLC BARGAINING UNIT DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 01/10/1997
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 59-3321536
2c Plan Sponsor's telephone number: 571-447-4645
2d Business code (see instructions): 335310

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor LEONARDO DRS, INC. CORPORATE BENEFITS 2345 CRYSTAL DRIVE, SUITE 1000 ARLINGTON, VA 22202	3b Administrator's EIN 13-2632319 3c Administrator's telephone number 571-447-4645
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	65
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	2
a(2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	0
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>DRS NETWORK AND IMAGING SYSTEMS, LLC BARGAINING UNIT DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DRS NETWORK & IMAGING SYSTEMS, LLC (NIS)</u>	D Employer Identification Number (EIN) <u>59-3321536</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value	2a	<u>2191436</u>	
b Actuarial value	2b	<u>2410579</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>36</u>	<u>1738140</u>	<u>1738140</u>
b For terminated vested participants	<u>27</u>	<u>604282</u>	<u>604282</u>
c For active participants	<u>2</u>	<u>57429</u>	<u>57429</u>
d Total	<u>65</u>	<u>2399851</u>	<u>2399851</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.24 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>80000</u>	
c Target normal cost	6c	<u>80000</u>	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Signature of actuary <u>JOSEPH C. SNELL</u> Type or print name of actuary <u>AON CONSULTING, INC.</u> Firm name <u>259 N RADNOR CHESTER ROAD SUITE 160</u> <u>RADNOR, PA 19087</u> Address of the firm	<u>09/18/2024</u> Date <u>23-05878</u> Most recent enrollment number <u>610-834-2260</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-19.45</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		329033
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.42</u> %		17834
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		346867
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.44 %
15	Adjusted funding target attainment percentage	15	100.44 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.70 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/14/2023	23538	0					
07/14/2023	23538	0					
10/13/2023	15586	0					
09/13/2024	8928	0					
			Totals ▶	18(b)	71590	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0	
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 69272	
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 60

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	80000
b Excess assets, if applicable, but not greater than line 31a	31b	10728

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	69272
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35).....	36	69272
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	69272

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan DRS NETWORK AND IMAGING SYSTEMS, LLC BARGAINING UNIT DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 DRS NETWORK & IMAGING SYSTEMS, LLC (NIS)	D Employer Identification Number (EIN) 59-3321536	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	15676	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

RUBIN BROWN LLP

43-0765316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	13600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>DRS NETWORK AND IMAGING SYSTEMS, LLC BARGAINING UNIT DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN)	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DRS NETWORK & IMAGING SYSTEMS, LLC (NIS)</u>	D Employer Identification Number (EIN) <u>59-3321536</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: LEONARDO DRS MASTER TRUST

b Name of sponsor of entity listed in (a): LEONARDO DRS, INC.

c EIN-PN <u>46-6867042-201</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan DRS NETWORK AND IMAGING SYSTEMS, LLC BARGAINING UNIT DEFINED BENEFIT PENSION PLAN		B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 DRS NETWORK & IMAGING SYSTEMS, LLC (NIS)		D Employer Identification Number (EIN) 59-3321536	

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	394519	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1811629	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2206148	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2232	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2232	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2203916	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	62662	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		62662
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		233536
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		296198

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	144849	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		144849
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	1850	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	13600	
(5) Investment advisory and investment management fees.....	2i(5)	2904	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	613	
(7) Actuarial fees.....	2i(7)	15676	
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	19967	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		54610
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		199459

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		96739
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		2300655

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: RUBIN BROWN LLP

(2) EIN: 43-0765316

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

- (1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
SIERRA RETIREMENT PLAN	27-1421315	022

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 517016.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>DRS NETWORK AND IMAGING SYSTEMS, LLC BARGAINING UNIT DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DRS NETWORK & IMAGING SYSTEMS, LLC (NIS)</u>	D Employer Identification Number (EIN) <u>59-3321536</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 13-5160382

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
--	---	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

***DRS NETWORK AND IMAGING
SYSTEMS, LLC BARGAINING UNIT
DEFINED BENEFIT PENSION PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2023***

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Independent Auditors' Report

Leonardo DRS, Inc. Retirement Benefit Plans Committee
DRS Network and Imaging Systems, LLC
Bargaining Unit Defined Benefit Pension Plan
Arlington, Virginia

Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of DRS Network and Imaging Systems, LLC Bargaining Unit Defined Benefit Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, respectively, stating that the certified investment information, as described in Notes 3 and 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities For The Audit Of The Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities Of Management For The Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities For The Audit Of The Financial Statements

Except as described in the Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

RubinBrown LLP

September 26, 2024

**DRS NETWORK AND IMAGING SYSTEMS, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2023	2022
Assets		
Investments - At Fair Value		
Plan Interest in Leonardo DRS, Inc. Retirement Plans Master Trust	\$ —	\$ 1,811,629
Receivables		
Company contributions	—	394,519
	<hr/>	
Total Assets	—	2,206,148
Liabilities		
Accrued expenses	—	2,232
	<hr/>	
Net Assets Available For Benefits	\$ —	\$ 2,203,916

**DRS NETWORK AND IMAGING SYSTEMS, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN**

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	For The Years Ended December 31,	
	2023	2022
Additions To Net Assets Attributed To:		
Company contributions	\$ 62,662	\$ 458,073
Deductions From Net Assets Attributed To:		
Benefits paid to participants	144,849	142,377
Administrative expenses	54,610	74,199
Total Deductions	199,459	216,576
Investment Income (Loss)		
Plan interest in Leonardo DRS, Inc. Retirement Plans Master Trust investment income (loss)	233,536	(449,842)
Net Increase (Decrease) Before Transfers Out	96,739	(208,345)
Transfers Out	(2,300,655)	—
Net Decrease After Transfers Out	(2,203,916)	(208,345)
Net Assets Available For Benefits - Beginning Of Year	2,203,916	2,412,261
Net Assets Available For Benefits - End Of Year	\$ —	\$ 2,203,916

**DRS NETWORK AND IMAGING SYSTEMS, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023 And 2022**

1. Description Of Plan

The following is a description of DRS Network and Imaging Systems, LLC Bargaining Unit Defined Benefit Pension (the Plan). This provides only general information, and participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan, sponsored by DRS Network and Imaging Systems, LLC (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective May 7, 2006, the Company amended the Plan to provide that only employees qualifying as an eligible class of employees under the Plan Document as of that date would be eligible for participation in the Plan. This extended to retired, terminated or other former participants who were reemployed on or after that date.

The Plan was further amended to freeze any future benefit accruals as of August 1, 2012.

During 2012, the Plan experienced a reduction in participants triggering a partial plan termination. As a result, all participants who were not already fully vested became fully vested.

Effective December 31, 2023, the DRS Network and Imaging Systems, LLC Bargaining Unit Defined Benefit Pension Plan (NIS Bargaining Plan) was merged into the Sierra Retirement Plan with benefits under the NIS Bargaining Plan and the Sierra Retirement Plan to be continued to be provided under their respective, separate governing instruments. All assets and liabilities were transferred from the NIS Bargaining Plan to the Sierra Retirement Plan as of the effective date.

Participation

The Plan covers certain employees as required by an agreement between the Company and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, AFL-CIO and its Local Union.

DRS NETWORK AND IMAGING SYSTEMS, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

Pension Benefits

The Plan provides for normal retirement benefits upon reaching age 60 and has provisions for early retirement, death, deferred and disability benefits for those participants who are eligible to receive such benefits. Monthly benefits under the Plan are based on years of continuous service multiplied by the benefit rate, defined by the Plan Document. Such benefits may be reduced by early retirement or survivor benefits. The Plan provides for joint and survivor annuities and lump sum payments, as defined in the Plan Document.

Vesting

A participant is 100% vested after three years of credited service. Any participant who had not terminated service with the Company on May 7, 2006 was fully vested in his or her accrual benefit as of that date.

Death And Disability Benefits

Upon reaching retirement age (62), a participant with a vested benefit exceeding \$5,000 will begin receiving payments under a joint and survivor annuity over the life expectancy of the participant. Following the participant's death, the spouse will continue to receive benefits equal to 50% of the rate at which such benefits were payable to the participant. Upon termination, a participant with a vested balance less than \$5,000 will receive a lump sum payment in the amount of the vested benefit.

If a participant terminates prior to retirement age, the participant may receive benefit payments at the later of the participant reaching normal retirement age, the participant's tenth anniversary of the year in which participation began or the participant's termination date. If an active employee becomes totally disabled and has ten years of service, the participant may begin immediately receiving benefit payments. If an active participant dies, the surviving spouse will receive death benefits in the form of a pre-retirement survivor annuity.

The Plan defines total and permanent disability as a condition of a participant resulting in a determination by the Social Security Administration that such participant has become totally disabled.

DRS TEST & ENERGY MANAGEMENT, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

Funding Policy

The Company funds the entire cost of the Plan by contributing actuarially determined amounts to a trust fund, from which benefits are paid. No employee contributions are required or permitted. The Plan was in compliance with applicable ERISA minimum funding requirements for the Plan years ended December 31, 2023 and 2022.

2. Summary Of Accounting Policies

Basis Of Presentation

The financial statements of the Plan are prepared using the accrual basis of accounting.

Use Of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein for the reported period. Actual results could differ from those estimates.

Valuation Of Investments And Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Net change in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

DRS TEST & ENERGY MANAGEMENT, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

Contributions Receivable And Credit Loss Policy

As of January 1, 2023, the Plan adopted Accounting Standards Codification Topic 326, *Financial Instruments - Credit Losses*, using a modified-retrospective approach. The standard replaces the previous incurred loss model and requires entities to record an estimate of expected losses on financial assets for the remaining estimated life of the asset. This estimate must include consideration of historical experience, current conditions and reasonable and supportable forecasts. The standard applies to the Plan's contributions receivable. The adoption did not have a material impact on these financial statements.

The Plan has concluded that no allowance for current expected credit losses was necessary at December 31, 2023 and no allowance for doubtful accounts was necessary at December 31, 2022.

Payment Of Benefits

Benefits payments to participants are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan Document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

Actuarial Present Value Of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants with vested rights or their beneficiaries, (b) beneficiaries of vested participants who have died and (c) present employees or their beneficiaries based on service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by the Plan's consulting actuaries. The amount is the result of applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

DRS TEST & ENERGY MANAGEMENT, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

The significant actuarial assumptions used in the valuation as of January 1, 2023 are as follows:

Interest Rate	7%
Mortality	Base table: Amounts-weighted aggregate rates from the Pri-2012 mortality study with blue collar adjustment Projection: Mortality rates are projected generationally from 2012 using Scale MP-2021
Retirement	For active employees, retirement age is 60 Weighted average retirement age for vested terminated participants is 60

The foregoing assumptions are based on the presumption that the Plan will continue. Actual results may differ from assumptions used. Furthermore, were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

A summary of the actuarial present value of accumulated plan benefits as of January 1, 2023 is as follows:

Actuarial Present Value Of Accumulated Plan Benefits	
Vested benefits	
Participants currently receiving payments	\$ 1,456,114
Other participants	<u>516,933</u>
Total Actuarial Present Value Of Accumulated Plan Benefits	<u><u>\$ 1,973,047</u></u>

DRS TEST & ENERGY MANAGEMENT, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

The change in the actuarial present value of accumulated plan benefits for the year ended January 1, 2023 as follows:

Actuarial Present Value Of Accumulated Plan Benefits - Beginning Of Year	<u>\$ 1,938,815</u>
Increases (Decreases) During The Year:	
Benefit payments	(142,377)
Increase for interest due to change in the discount period	130,818
Other changes	<u>45,791</u>
Net Increase	<u>34,232</u>
Actuarial Present Value Of Accumulated Plan Benefits - End Of Year	<u>\$ 1,973,047</u>

Subsequent Events

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

3. Certified Investment Information

The Plan's investment information as of December 31, 2023 and 2022, and for the years then ended, included throughout the financial statements, that was prepared by or derived from information certified by The Bank of New York Mellon (Bank of New York), and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from Bank of New York that the information provided to the Plan Administrator related to the following information is complete and accurate.

Accordingly, as permitted by CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets as of December 31:

	<u>2023</u>	<u>2022</u>
Plan interest in Leonardo DRS, Inc. Retirement Plans Master Trust	\$ —	\$ 1,811,629

DRS TEST & ENERGY MANAGEMENT, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

Bank of New York also certified to the completeness and accuracy related to the following investment income (loss) for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Plan interest in Leonardo DRS, Inc. Retirement Plans Master Trust investment income (loss)	\$ 233,536	\$ (449,842)

4. Investment In Master Trust

Plan investments are held in the Leonardo DRS, Inc. Retirement Plans Master Trust (Master Trust) that was established for the investment of assets of the Plan and other Company-sponsored retirement plans. Each plan has a sub-account under the Master Trust. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust.

Financial information relating to the investments in the Master Trust is included in the financial statements and is based on the information certified by Bank of New York. This information, which has not been audited by the Plan's independent auditors, has been certified by Bank of New York as complete and accurate.

Accordingly, as permitted by CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements related to the following Master Trust assets as follows:

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u>
Collective trust funds	\$ 131,467,844	\$ 121,693,870
Cash equivalent	3,825,893	2,662,941
Interest Receivable	17,800	8,370

The Bank of New York also certified to the completeness and accuracy related to the following investment income (loss) for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Net change in fair value of investments	\$ 14,952,780	\$ (30,805,159)

DRS TEST & ENERGY MANAGEMENT, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

The following table represents the Master Trust's balances and the Plan's interest in the Master Trust balances as of December 31, 2023:

	Master Trust Balances	Plan's Interest In Master Trust Balances
Investments		
Collective trust funds	\$ 131,467,844	\$ —
Cash equivalent	3,825,893	—
Total Investments	135,293,737	—
Interest Receivable	17,800	—
Net Assets Available For Benefits	\$ 135,311,537	\$ —

The following table represents the Master Trust's balances and the Plan's interest in the Master Trust balances as of December 31, 2022:

	Master Trust Balances	Plan's Interest In Master Trust Balances
Investments		
Collective trust funds	\$ 121,693,870	\$ 1,772,716
Cash equivalent	2,662,941	38,791
Total Investments	124,356,811	1,811,507
Interest Receivable	8,370	122
Net Assets Available For Benefits	\$ 124,365,181	\$ 1,811,629

The change in net assets for the Master Trust for the years ended December 31, 2023 and 2022 are as follows:

	2023	2022
Investment Income (Loss)		
Net change in fair value of investments	\$ 14,952,780	\$ (30,805,159)
Transfers		
Transfers from Master Trust	(4,006,424)	(9,954,990)
Net Increase (Decrease)	10,946,356	(40,760,149)
Net Assets Available For Benefits - Beginning Of Year	124,365,181	165,125,330
Net Assets Available For Benefits - End Of Year	\$ 135,311,537	\$ 124,365,181

DRS TEST & ENERGY MANAGEMENT, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

5. Fair Value Measurements

The Master Trust utilizes an accounting standard for certain financial assets and liabilities. This standard defines fair value, establishes a framework for measuring fair value in accordance with U.S. generally accepted accounting principles and expands disclosures about fair value measurements. The standard also establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The standard requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Master Trust has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

DRS TEST & ENERGY MANAGEMENT, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

Following is a description of the valuation methodology used for assets measured at fair value:

Collective Trust Funds And Cash Equivalent

Valued at the net asset value per share/unit (NAV), as provided by the trustee. NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The method described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan and the Master Trust believe the valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments in collective trust funds and cash equivalent are measured at fair value using the net asset value per share (or its equivalent) practical expedient, and therefore, have not been classified in the fair value hierarchy.

Fair Value Of Investments In Entities That Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023 and 2022:

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2023	2022			
Collective trust funds	\$ 131,467,844	\$ 121,693,870	None	Daily	None
Cash equivalent (1)	<u>3,825,893</u>	<u>2,662,941</u>	None	Daily	None
	<u>\$ 135,293,737</u>	<u>\$ 124,356,811</u>			

(1) The investment objective is to seek as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

There have been no changes in the valuation methodology used at December 31, 2023 or 2022.

DRS TEST & ENERGY MANAGEMENT, LLC
BARGAINING UNIT DEFINED BENEFIT PENSION PLAN

Notes To The Financial Statements (*Continued*)

6. Transactions With Parties In Interest

As of December 31, 2023 and 2022, the Master Trust invests in collective trust funds managed by Aon Hewitt Investment Company, the Plan's recordkeeper.

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. The Plan also reimbursed the Company, pursuant to a mutual understanding and agreement, for direct expenses associated with the payment of PBGC insurance premiums for the Plan.

These transactions are permissible party in interest transactions under ERISA.

7. Tax Status

The Plan obtained its latest determination letter on March 18, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the Code). The Plan has been amended since the date of the determination letter. However, the Plan Administrator and the Plan's tax advisor believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's federal tax returns for tax years 2020 and later remain subject to examination by taxing authorities.

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
 EIN: 59-3321536 PN: 004

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54				1						
55-59					1					
60-64										
65-69										
70+										

N-2

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
 EIN: 59-3321536 PN: 004

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Optional Payment Form Election Percentage	
Active Participants	20% life annuity 80% joint and 50% survivor annuity
Terminated Vested Participants	30% life annuity 70% joint and 50% survivor annuity
Optional Payment Form Conversion Interest Rate	7.00%
Optional Payment Form Conversion Mortality	GAM-83 unisex table
Retirement Age	
Active Participants	Age 60
Terminated Vested Participants	Age 60
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
 EIN: 59-3321536 PN: 004

For ERISA Requirements

Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	
2021 Plan Year	7.00%, limited to 5.47%
2022 Plan Year	7.00%, limited to 5.92%
2023 Plan Year	7.00%, limited to 5.74%
Trust Expenses Included in Target Normal Cost	\$80,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
 EIN: 59-3321536 PN: 004

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	5.00%
16	0.00%	46	5.00%
17	0.00%	47	5.00%
18	0.00%	48	5.00%
19	0.00%	49	5.00%
20	0.00%	50	5.00%
21	0.00%	51	5.00%
22	0.00%	52	5.00%
23	0.00%	53	5.00%
24	0.00%	54	5.00%
25	0.00%	55	5.00%
26	0.00%	56	5.00%
27	0.00%	57	5.00%
28	0.00%	58	5.50%
29	0.00%	59	6.00%
30	12.00%	60	6.50%
31	11.00%	61	7.00%
32	10.00%	62	7.50%
33	9.00%	63	8.00%
34	8.00%	64	8.50%
35	7.00%	65+	0.00%
36	6.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information <small>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</small> ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- ▶ **Round off amounts to nearest dollar.**
- ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DRS NETWORK & IMAGING SYSTEMS, LLC BARGAINING UNIT DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DRS NETWORK & IMAGING SYSTEMS, LLC (NIS)	D Employer Identification Number (EIN) 59-3321536	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value.....	2a	2,191,436
	b Actuarial value.....	2b	2,410,579
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	36	1,738,140
	b For terminated vested participants.....	27	604,282
	c For active participants.....	2	57,429
	d Total.....	65	2,399,851
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	5.24%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	0
	b Expected plan-related expenses.....	6b	80,000
	c Target normal cost.....	6c	80,000

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	JOSEPH C. SNELL <i>JCS</i> Signature of actuary	<u>09/18/2024</u> Date
	JOSEPH C. SNELL Type or print name of actuary	<u>2305878</u> Most recent enrollment number
	AON CONSULTING, INC. Firm name	<u>610-834-2260</u> Telephone number (including area code)
	259 N Radnor Chester Road Suite 160 Radnor PA 19087 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	80,000	
b Excess assets, if applicable, but not greater than line 31a	31b	10,728	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	69,272	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	69,272	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	69,272	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
 EIN: 59-3321536 PN: 004

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.24%	Interest Adjusted Contribution
April 14, 2023	\$ 23,538	103	\$ 23,201
July 14, 2023	23,538	194	22,908
October 13, 2023	15,586	285	14,977
September 13, 2024	8,928	621	8,186
Total Contribution	\$ 71,590		\$ 69,272

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
60	100.00%	1.75	105.04
	Total	1.75	105.04
	Weighted Average		60.00

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
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 EIN: 59-3321536 PN: 004

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54				1						
55-59					1					
60-64										
65-69										
70+										

N-2

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Optional Payment Form Election Percentage	
Active Participants	20% life annuity 80% joint and 50% survivor annuity
Terminated Vested Participants	30% life annuity 70% joint and 50% survivor annuity
Optional Payment Form Conversion Interest Rate	7.00%
Optional Payment Form Conversion Mortality	GAM-83 unisex table
Retirement Age	
Active Participants	Age 60
Terminated Vested Participants	Age 60
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
 EIN: 59-3321536 PN: 004

For ERISA Requirements

Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	
2021 Plan Year	7.00%, limited to 5.47%
2022 Plan Year	7.00%, limited to 5.92%
2023 Plan Year	7.00%, limited to 5.74%
Trust Expenses Included in Target Normal Cost	\$80,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
 EIN: 59-3321536 PN: 004

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	5.00%
16	0.00%	46	5.00%
17	0.00%	47	5.00%
18	0.00%	48	5.00%
19	0.00%	49	5.00%
20	0.00%	50	5.00%
21	0.00%	51	5.00%
22	0.00%	52	5.00%
23	0.00%	53	5.00%
24	0.00%	54	5.00%
25	0.00%	55	5.00%
26	0.00%	56	5.00%
27	0.00%	57	5.00%
28	0.00%	58	5.50%
29	0.00%	59	6.00%
30	12.00%	60	6.50%
31	11.00%	61	7.00%
32	10.00%	62	7.50%
33	9.00%	63	8.00%
34	8.00%	64	8.50%
35	7.00%	65+	0.00%
36	6.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
 EIN: 59-3321536 PN: 004

Schedule SB, Part V—Summary of Plan Provisions

Effective Date January 10, 1997. Most recently amended April 1, 2018.

Eligibility All employees covered by a collective bargaining agreement of the Company shall be eligible to participate in the Plan after the completion of a ninety (90) day probationary period. Employees hired on or after May 7, 2006 are not eligible to participate in the Plan.

Normal Retirement Eligibility Age 60

Benefit A monthly amount equal to the benefit times the Participant's Years of Credited Service, where the benefit is:

Benefit Level Effective:						
1/1/06	1/1/07	1/1/08	1/1/09	1/1/10	1/1/11	1/1/12
\$ 31.00	\$ 31.50	\$ 32.00	\$ 32.50	\$ 33.00	\$ 33.75	\$ 34.50

As of August 1, 2012, for purposes of calculating the monthly retirement benefit provided to a Participant who retires on his Normal Retirement Date, the Plan has been amended as follows:

1. **Years of Service.** Years of Service will be capped at eighteen (18). That is, the maximum number of Years of Service that can be credited is eighteen (18). However, to the extent a Participant will have eighteen (18) or more Years of Service as of the date of the amendment; his Years of Service will be capped at the total number of Years of Service he will have earned as of December 31, 2012.

This change will not affect a Participant's Years of Service accumulated through July 31, 2012.

2. **Multiplier.** The multiplier will be frozen at \$34.50 per month for each Year of Service with the Employer.

Effective May 17, 2015, plan accruals cease.

Early Retirement

Schedule SB Attachment (Form 5500)—2023 Plan Year
 DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
 Pension Plan
 EIN: 59-3321536 PN: 004

Eligibility	Attainment of age 55 and completion of 10 Years of Vesting Service
Benefit	Accrued benefit payable at normal retirement date and determined under the same formula as for normal retirement, reduced 5% per year by which the Early Retirement Date precedes the Normal Retirement Date.
Disability Retirement	
Eligibility	Completion of 10 Years of Vesting Service
Benefit	Normal retirement benefit commencing at the Participant's Disability Retirement Date.
Vested Retirement	
Eligibility	Completion of 3 Years of Vesting Service.
Benefit	The accrued benefit at the time of termination is payable at age 60.
Preretirement Spouse's Benefit	
Eligibility	Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants who die before benefits commence. Qualified election of nonspouse beneficiary is required if participant is married.
Benefit	The participant's spouse is provided with a lifetime monthly benefit payable at the participant's Normal Retirement Date if the participant had 3 years of vesting service at the time of death.
	(1) Death Before Earliest Commencement Date
	If the participant dies before his earliest retirement date, the Pre-retirement Death Benefit will be determined as if he had elected a Qualified Joint and Survivor Annuity, terminated employment on the date of his death, survived to his earliest retirement date, retired and died the following day. Benefits may begin as early as the first day of the month in which the participant would have been eligible to retire.

Schedule SB Attachment (Form 5500)—2023 Plan Year
DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit
Pension Plan
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(1) Death On or After Earliest Commencement Date

If the participant dies after meeting the eligibility requirements for retirement, but before benefits begin, the benefit will be determined as if he had retired on the day before his death and elected the Qualified Joint and Survivor Annuity form of payment. Benefits begin on the first day of the month following the month of participant's death.

Level Supplement Benefit

Eligibility

Employee must have attained age 60 and have 20 years of Benefit Service.

Benefit

Benefit Amount: \$250.00, \$350.00 effective June 1, 2000

Benefit commences on the same date as the employee's regular benefit and is payable up to and including the month in which the employee becomes eligible to receive 80% of the Social Security Primary Insurance.

Vesting Service

One year of Vesting Service for each 12-consecutive month period during which the participants complete at least 1,000 hours. Years of service prior to January 10, 1997 will not be counted.

Credited Service

One year of Credited Service for each 12-consecutive month period during which the participants complete at least 1,000 hours. Years of service prior to January 10, 1997 will not be counted.

Normal Form of Benefit

Life annuity, if single; 50% joint and survivor annuity, if married

Optional Forms of Benefits Payments

50% or 75% Joint and Survivor Annuity, 10 or 20 Year Certain and Life Annuity.

Small Pensions Benefits with an actuarial present value of less than \$5,000 are paid by the Plan committee in the form of a lump sum without the participant's consent.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Effective December 31, 2023, the DRS Test & Energy Management, Inc. Bargaining Unit Defined Benefit Pension Plan was merged into the Sierra Retirement Plan. The impact of this merger will first be reflected with the Plan Year Beginning in 2024.

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
60	100.00%	1.75	105.04
	Total	1.75	105.04
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