

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**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 (enter description)

**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**

<p><b>1a</b> Name of plan <u>ROLLS ROYCE NORTH AMERICA 401(K) SAVINGS PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ROLLS ROYCE N.A. INC.</u></p> <p><u>1900 RESTON METRO PLAZA</u> <u>SUITE 400</u> <u>RESTON, VA 20190</u></p>	<p><b>1c</b> Effective date of plan <u>12/01/1993</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>54-1967187</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>703-621-2741</u></p> <p><b>2d</b> Business code (see instructions) <u>336410</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	STEFANIE HAIGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	6328
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	4389
	<b>6a(2)</b>	4335
	<b>6b</b>	80
	<b>6c</b>	1768
	<b>6d</b>	6183
	<b>6e</b>	10
	<b>6f</b>	6193
	<b>6g(1)</b>	6290
<b>6g(2)</b>	6158	
<b>6h</b>	72	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2G 2J 2K 2S 2T 3H 2E 2F

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**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)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1)  **H** (Financial Information)
  - (2)  **I** (Financial Information – Small Plan)
  - (3)  **A** (Insurance Information) – Number Attached 0
  - (4)  **C** (Service Provider Information)
  - (5)  **D** (DFE/Participating Plan Information)
  - (6)  **G** (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan ROLLS ROYCE NORTH AMERICA 401(K) SAVINGS PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 ROLLS ROYCE N.A. INC.	<b>D</b> Employer Identification Number (EIN) 54-1967187	

**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

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**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)

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	410871	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)

FIDUCIENT ADVISORS LLC

36-4001764

(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?
16 99	OTHER SERVICES	80646	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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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?
16 99	CONSULTANT	80281	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"/>

**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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	68844	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)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(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	ACCOUNTANT/A UDITOR	30000	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)

ALIGHT SOLUTIONS LLC

82-1061233

(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?
16	CONSULTANT	13500	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"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>ROLLS ROYCE NORTH AMERICA 401(K) SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ROLLS ROYCE N.A. INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>54-1967187</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>RRNA 401K SVGS PLAN MASTER TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>ROLLS ROYCE CORPORATION</u>		
<b>c</b> EIN-PN <u>04-3603782-001</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1852717727</u>	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)

**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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>ROLLS ROYCE NORTH AMERICA 401(K) SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ROLLS ROYCE N.A. INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>54-1967187</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	16088894	17031092
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	0	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	13129152	14492981
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	0	0
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	1675270770	1852717727
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	0	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	1704488816	1884241800
<b>Liabilities</b>			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	1704488816	1884241800

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	42824067	
(B) Participants.....	2a(1)(B)	56259434	
(C) Others (including rollovers).....	2a(1)(C)	3650521	
(2) Noncash contributions.....	2a(2)	0	102734022
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	953841	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		953841
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	
(B) Other.....	2b(5)(B)	0	
(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)	0
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	275623912
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	0
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	379311775

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	198735545
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other .....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	198735545
<b>f</b> Corrective distributions (see instructions) .....	2f	9762
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	68807
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	68844
(4) IQPA audit fees .....	2i(4)	30000
(5) Investment advisory and investment management fees .....	2i(5)	410871
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses .....	2i(11)	178995
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	688710
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	199502824

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	179808951
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	43824
(2) From this plan .....	2l(2)	99791

**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: PWC

(2) EIN: 13-4008324

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		45000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	X		1199
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.		X	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
ROLLS ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES	95-2742753	015

**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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>ROLLS ROYCE NORTH AMERICA 401(K) SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ROLLS ROYCE N.A. INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>54-1967187</u>	

<b>Part I</b>	<b>Distributions</b>
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**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..... 

<b>1</b>	
----------	--

**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): 04-6568107

**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..... 

<b>3</b>	
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<b>Part II</b>	<b>Funding Information</b> (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.)
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**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_.

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

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Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



## Report of Independent Auditors

To the Administrator of Rolls-Royce North America 401(k) Savings Plan

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed an audit of the accompanying financial statements of Rolls-Royce North America 401(k) Savings 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 statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit 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 audit 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 December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 5 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 of our report

- 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). 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 audit. 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 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 US GAAS 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 US GAAS, 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.
- 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.
- 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.
- 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 audit 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.

***Other Matter – Supplemental Schedule Required by ERISA***

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 ("supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule 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).

*PricewaterhouseCoopers LLP*

October 14, 2025

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Interest in Rolls-Royce North America 401(k) Savings Plan Master Trust, at fair value	\$ 1,852,717,727	\$ 1,675,270,770
Employer contributions receivable	17,031,092	16,088,894
Notes receivable from participants	<u>14,492,981</u>	<u>13,129,152</u>
Net assets available for benefits	<u>\$ 1,884,241,800</u>	<u>\$ 1,704,488,816</u>

The accompanying notes are an integral part of these financial statements.

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**

## Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Plan interest in net investment income of Master Trust	\$ 275,623,913	\$ 283,499,915
Interest on notes receivable from participants	953,841	662,707
Contributions:		
Participant contributions	56,259,434	53,018,139
Employer contributions	42,824,066	39,979,753
Rollover contributions	3,650,521	7,811,653
Total contributions	<u>102,734,021</u>	<u>100,809,545</u>
Total additions	<u>379,311,775</u>	<u>384,972,167</u>
Deductions from net assets attributed to:		
Benefits paid to participants	198,814,114	152,946,982
Administrative expenses	688,710	833,821
Total deductions	<u>199,502,824</u>	<u>153,780,803</u>
Net increase prior to plan transfers	179,808,951	231,191,364
Plan transfers	<u>(55,967)</u>	<u>(1,436,345)</u>
Net increase	179,752,984	229,755,019
Net assets available for benefits at beginning of year	<u>1,704,488,816</u>	<u>1,474,733,797</u>
Net assets available for benefits at end of year	<u>\$ 1,884,241,800</u>	<u>\$ 1,704,488,816</u>

The accompanying notes are an integral part of these financial statements.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### **(1) Description of the Plan**

The following brief description of the Rolls-Royce North America 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions, which are available from the Plan Administrator.

#### ***(a) General***

The Plan provides benefits for salaried employees of Rolls-Royce North America (the “Company” or “Plan Sponsor”) or certain affiliated companies who are not represented by a labor organization. Employees may participate in and accumulate savings under the Plan immediately upon the employees’ employment commencement date. Previous eligible employees who return to employment may participate immediately upon rehire. Participation is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and is a Section 401(k) plan.

#### ***(b) Plan Administration***

The Fiduciary Committee of Rolls-Royce North America, Inc. is the administrator of the Plan.

The Plan participates in the Rolls-Royce North America 401(k) Savings Plan Master Trust (the “Master Trust”). Fidelity Management Trust Company serves as the trustee and Fidelity Workplace Services LLC serves as the recordkeeper.

#### ***(c) Contributions***

Generally, all eligible employees are automatically enrolled in the Plan at a deferred savings contribution percentage of 5% if the eligible employee does not elect to enroll within 30 days from their employment commencement date. Employee contributions to the Plan are made through periodic payroll deductions in amounts up to 75% of each participant’s eligible earnings subject to Internal Revenue Service (“IRS”) limits. Participants may also make after tax contributions, which (when combined with any pretax contributions) do not exceed 75% of eligible earnings. All participants who attain age 50 prior to the end of the taxable year are eligible to make catch-up contributions in accordance with the Internal Revenue Code (“IRC”) provided such contributions do not exceed 75% in the aggregate when combined with deferred savings contributions or IRS limits. The Company matches up to 100% of each participant’s pretax contributions, limited to 5% of the participant’s eligible earnings (safe harbor matching contributions). The Plan allows participants the option to elect to make after-tax Roth contributions to the Plan in amounts up to 75% of each participant’s eligible earnings.

The Plan includes an annual employer discretionary 3% contribution of eligible employees, which is also provided to eligible new hires and rehires hired after January 1, 2006. The discretionary 3% contribution is also provided to the employees of certain designated participating affiliates. This annual contribution has a three year “cliff” vesting schedule. The annual discretionary employer contributions totaled \$16,087,480 and \$15,382,180 for the years ended December 31, 2024 and 2023, respectively.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### **(d) Participant Investment Account Options**

Investment account options available include various funds. Each participant has the option of directing his/her contributions into any of the separate investment accounts and may change the allocation daily.

### **(e) Participant Account**

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution and Plan earnings less any applicable expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### **(f) Vesting**

Each participant is fully vested at all times in any pre-tax, after-tax and Company matching contributions, any rollovers and transfers, and earnings thereon credited to the participant's account. No portion of such account is subject to forfeiture, except for the Company annual discretionary 3% contributions. Each participant is fully vested in the Company annual discretionary 3% contributions upon completing three years of service (cliff vesting) or upon the employee's death, disability, or attaining age 55 while an employee; or upon termination of the Plan.

### **(g) Notes Receivable from Participants**

Participants may borrow from their accounts in the Plan one time each calendar year. The aggregate amount of the participant's outstanding loans may not exceed the lesser of (1) 50% of the current market value of vested assets in the participant's account or (2) \$50,000, less the participant's highest outstanding loan balance in the 12-month period preceding the loan application.

Participants are permitted to elect terms ranging from six months to five years for repayment of their loans. With respect to a loan for the purchase or construction of the principal residence of the participant, a maximum term of 10 years is permitted, provided that a participant may not elect a term which will result in monthly repayments of less than \$50. Interest on the loan shall be equal to the prevailing prime rate as published in the issue of *The Wall Street Journal* on the first day of the month of the submission of the participant's loan application. Interest rates on such loans range from 3.25% to 8.50% as of December 31, 2024 and 2023. Participant loans are reported at the unpaid balance plus accrued, but unpaid, interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are not recorded as distributions until they are deemed distributed based on the terms of the Plan document.

### **(h) Forfeitures**

Participants who terminate employment prior to being fully vested in the annual discretionary 3% contributions, forfeit this portion of their account. Forfeitures are used to reduce future Company contributions or to pay Plan expenses. As of December 31, 2024 and 2023, the Plan had an available forfeiture balance totaling \$339 and \$330, respectively. Total plan forfeitures during the years ended December 31, 2024 and 2023 amounted to \$213,514 and \$128,737, respectively. During the years ended December 31, 2024 and 2023, the Company used \$1,125 and \$252,362, respectively, to offset administrative expenses. During the years ended December 31, 2024 and 2023, the Plan used \$58,189 and \$127,681 of the forfeitures balance as company match contributions, respectively.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### ***(i) Participant Withdrawals and Payment of Benefits***

A participant in the Plan may make a complete or partial withdrawal, without penalty, of the amounts held in the participant's account at any time after attaining age 59½. Prior to turning age 59½, participants may withdraw, without limitation subject (in some circumstances) to a six-month suspension period, any after tax savings, rollovers, and vested Company contributions from their accounts. Benefits may also be paid prior to age 59½ due to termination of employment, death, total and permanent disability, or financial hardship. Withdrawals may be paid as a lump sum based on the current value of the account at the date of withdrawal, paid out in installments over a period of not more than ten years, or be transferred into another tax deferred plan or individual retirement account.

Participants that are under the age of 59½ may withdraw pre-tax savings only for financial hardships, as defined in the Plan. Prior to receiving a withdrawal for financial hardship, a participant previously must have taken all available asset distributions, withdrawals, and loans under all applicable plans maintained by the Company. The amount that may be withdrawn for financial hardship shall be limited to the lesser of (1) the total amount of savings in the participant's account as of the date of withdrawal or (2) the amount required to meet the need created by the financial hardship and anticipated income taxes and penalties resulting from the early withdrawal.

Prior to a participant attaining the age of 65 years and for accounts with balances between \$1,000 and \$5,000, (including amounts attributable to any rollover contributions), if the participant does not elect to have such distribution transferred directly to an eligible retirement plan in a direct rollover, or to receive the distribution directly, the Plan Administrator will make a direct rollover of the distribution to an individual retirement account (as designated by the Plan Administrator).

### ***(j) Plan Termination***

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth under ERISA. In the event of Plan termination, participants would become 100% vested in their employer discretionary contributions, plus earnings thereon.

### ***(k) Plan Transfers***

The amounts reported as Plan Transfers in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023 represent the net transfers to (from) the Plan to other retirement plans sponsored by the Company as a result of Plan participants transferring between businesses controlled by the Company or participants merged into the Plan from another plan.

### ***(l) Subsequent Events***

The Company has evaluated subsequent events through October 14, 2025, which is the date the financial statements were available to be issued.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### **(2) Summary of Significant Accounting Policies**

#### ***(a) Basis of Accounting***

The financial statements have been prepared on the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

#### ***(b) Use of Estimates***

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

#### ***(c) Investment Valuation 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. The Plan's Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

Investment transactions are recorded on the trade date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date.

The Plan's share of net investment income (loss) in the Master Trust is reported in the Plan's financial statements. The net investment gain or loss of each Master Trust investment account, including interest, dividends, realized gains or losses, and unrealized appreciation or depreciation from investments, is allocated to the Plan on a daily basis based on the ratio of the current value of the Plan's interest in each Master Trust investment account to total net assets in each Master Trust investment account.

#### ***(d) Payment of Benefits***

Benefits are recorded when distributed to participants.

#### ***(e) Administrative Expenses***

Administrative expense may be paid by the Company or the Plan, at the Company's discretion. The type of administrative expenses paid by the Plan (and the Master Trust) includes recordkeeping, advisory, audit and other consulting type fees.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

The Plan participates in a revenue credit program with the record keeper. In situations where record keeper revenue received in connection with the Plan's services exceeds agreed upon compensation, the record keeper will allocate amounts equal to the excess revenue back to the Plan, which is used to offset plan expenses. During the years ended December 31, 2024 and 2023, the Plan had expense offsets of \$224,104 and \$142,800, respectively. Any unused revenue credit will be utilized against future plan expenses.

### (3) Tax Status

The IRS has determined and informed the Company by a letter dated August 15, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

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 if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of December 31, 2024 and 2023 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is, in general, no longer subject to income tax examinations for years prior to 2021.

### (4) Investments Held in the Master Trust and Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) Topic 820, *Fair Value Measurements*, establishes the framework for measuring fair value by providing a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

**Level 1** – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

**Level 2** – Inputs to the valuation methodology are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

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 inputs for the asset or liability.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

**Mutual funds** – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**Common collective trusts** – Common collective trusts are private investment securities valued using the Net Asset Value (“NAV”) provided by the trustee. The NAV is calculated for a private market and is based on the fair value of the underlying assets owned by the fund, which are predominately traded on an active market, less its liabilities. Redemptions can occur daily at NAV, which is published daily for participant transactions, and there are no restrictions or uncommitted funds on NAV investments.

The Plan’s investment assets are held in a Master Trust held by Fidelity. The Master Trust also includes all of the investment assets of the Rolls-Royce Engine Services Retirement Savings Plan for Union Hourly Employees.

The Master Trust comprised the following total assets as of December 31, 2024 and 2023:

	<b>Assets at Fair Value as of December 31, 2024</b>	
	<b>Master Trust Balances</b>	<b>Plan’s Interest in Master Trust Balances</b>
Investments, at fair value:		
Mutual funds	\$ 723,297,092	\$ 720,723,159
Common collective trusts	1,140,003,585	1,131,994,568
Total investments, at fair value	1,863,300,677	1,852,717,727
Notes receivable from participants	15,188,236	14,492,981
Total assets	\$ 1,878,488,913	\$ 1,867,210,708

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

	<b>Assets at Fair Value as of December 31, 2023</b>	
	<b>Master Trust Balances</b>	<b>Plan's Interest in Master Trust Balances</b>
Investments, at fair value:		
Mutual funds	\$ 667,032,110	\$ 664,735,784
Common collective trusts	1,017,460,195	1,010,534,986
Total investments, at fair value	1,684,492,305	1,675,270,770
Notes receivable from participants	13,774,232	13,129,152
Total assets	<u>\$ 1,698,266,537</u>	<u>\$ 1,688,399,922</u>

The Plan's interest in the Master Trust as a percentage of net assets of the Master Trust was approximately 99.4% as of December 31, 2024 and 2023.

The following are the changes in net assets for the Master Trust for the years ended December 31, 2024 and 2023:

	<b>2024</b>	<b>2023</b>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 260,023,777	\$ 268,693,614
Interest and dividend income	17,183,845	16,522,745
Total investment income	277,207,622	285,216,359
Interest on notes receivable from participants	1,006,882	697,984
Contributions	103,317,629	97,844,090
Transfers, net	60,516	140,119,592
Total additions	<u>381,592,649</u>	<u>523,878,025</u>
Deductions from net assets attributed to:		
Benefits paid to participants	200,664,781	153,996,092
Administrative expenses, net	705,492	847,161
Total deductions	<u>201,370,273</u>	<u>154,843,253</u>
Net increase	180,222,376	369,034,772
Net assets available for benefits at beginning of year	<u>1,698,266,537</u>	<u>1,329,231,765</u>
Net assets available for benefits at end or year	<u>\$ 1,878,488,913</u>	<u>\$ 1,698,266,537</u>

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value, as certified by the trustee, as of December 31, 2024, and 2023. Classification within the fair value hierarchy tables are based on the lowest level of any input that is significant to the fair value measurement.

<b>Assets at Fair Value as of December 31, 2024</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total Fair Value</b>
Mutual funds	\$ 723,297,092	\$ -	\$ -	\$ 723,297,092
Total investments	723,297,092	-	-	723,297,092
Common collective trusts <sup>(1)</sup>				1,140,003,585
Total investments, at fair value	\$ 723,297,092	\$ -	\$ -	\$ 1,863,300,677

  

<b>Assets at Fair Value as of December 31, 2023</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total Fair Value</b>
Mutual funds	\$ 667,032,110	\$ -	\$ -	\$ 667,032,110
Total investments	667,032,110	-	-	667,032,110
Common collective trusts <sup>(1)</sup>				1,017,460,195
Total investments, at fair value	\$ 667,032,110	\$ -	\$ -	\$ 1,684,492,305

(1) Certain investments that are measured at fair value using the net asset value per share (or its equivalent practical expedient) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net assets Available for Benefits.

The following table summarizes investments measured at fair value based on NAV, as a practical expedient, as of December 31, 2024 and 2023.

<b>December 31, 2024 and 2023</b>	<b>Fair Value</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency (If Eligible)</b>	<b>Redemption Notes Period</b>
Common collective trusts - 2024	\$ 1,140,003,585	N/A	Daily	None
Common collective trusts - 2023	1,017,460,195	N/A	Daily	None

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### **(5) Trustee Certified Information**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from Fidelity that the investment and investment related information provided by, or derived from information provided by, them is complete and accurate. The investment information in Note 4, excluding leveling, and the amounts included in the financial statements for interest in Master Trust at fair value, notes receivable from participants, plan interest in net investment income (loss) of Master Trust, interest on notes receivable from participants, the components of investment income (loss) of the Master Trust, interest on notes receivable from participants in the Master Trust and all amounts in the supplemental schedule were provided, or derived from information provided, and certified as complete and accurate by Fidelity as of and for the years ended December 31, 2024 and 2023.

### **(6) Related Party Transactions**

As of December 31, 2024 and 2023, \$1,536,812,298 and \$1,334,226,442, respectively, of the Master Trust's investments included shares of mutual funds and units of common collective trusts managed by Fidelity. Fidelity is the trustee as defined by the Plan for 2024 and 2023, and therefore, transactions in these funds represent party-in-interest transactions. Additionally, notes receivable from participants represent party-in-interest transactions. Fees paid by the Plan to Fidelity for various administrative services are shown as administrative expenses in the Statements of Changes in Net Assets Available for Benefits and totaled \$292,948 and \$378,517 for the years ended December 31, 2024 and 2023, respectively. As described in Note 2(e), during the years ended December 31, 2024 and 2023, these amounts were offset by \$224,104 and \$142,800, respectively, due to the Plan's participation in a revenue credit program with the record keeper.

### **(7) Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

## **SUPPLEMENTAL SCHEDULE**

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Certified by trustee:				
	Interest in Rolls-Royce North America 401(k) Savings Plan Master Trust	Interest in Master Trust	p	\$ 1,852,717,727
	* Notes receivable from participants at interest rates ranging from 3.25% to 8.50%, latest maturity May 26, 2032	Participant loans	\$ -	14,492,981
				<u>\$ 1,867,210,708</u>

\* Party-in-interest

Ⓟ Historical cost information is not required in schedule H, line 4i – schedule of assets (held at end of year) for participant-directed investment funds.

This information has been certified as complete and accurate by the trustee, Fidelity Management Trust Company.

This schedule reports those assets required to be reported under ERISA Section 2520.103-11 and Form 5500 Schedule H, Line 4 (i).

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

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Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



## Report of Independent Auditors

To the Administrator of Rolls-Royce North America 401(k) Savings Plan

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed an audit of the accompanying financial statements of Rolls-Royce North America 401(k) Savings 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 statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit 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 audit 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 December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 5 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 of our report

- 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). 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 audit. 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 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 US GAAS 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 US GAAS, 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.
- 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.
- 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.
- 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 audit 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.

***Other Matter – Supplemental Schedule Required by ERISA***

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 ("supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule 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).

October 14, 2025

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Interest in Rolls-Royce North America 401(k) Savings Plan Master Trust, at fair value	\$ 1,852,717,727	\$ 1,675,270,770
Employer contributions receivable	17,031,092	16,088,894
Notes receivable from participants	<u>14,492,981</u>	<u>13,129,152</u>
Net assets available for benefits	<u>\$ 1,884,241,800</u>	<u>\$ 1,704,488,816</u>

The accompanying notes are an integral part of these financial statements.

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**

## Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Plan interest in net investment income of Master Trust	\$ 275,623,913	\$ 283,499,915
Interest on notes receivable from participants	953,841	662,707
Contributions:		
Participant contributions	56,259,434	53,018,139
Employer contributions	42,824,066	39,979,753
Rollover contributions	3,650,521	7,811,653
Total contributions	<u>102,734,021</u>	<u>100,809,545</u>
Total additions	<u>379,311,775</u>	<u>384,972,167</u>
Deductions from net assets attributed to:		
Benefits paid to participants	198,814,114	152,946,982
Administrative expenses	688,710	833,821
Total deductions	<u>199,502,824</u>	<u>153,780,803</u>
Net increase prior to plan transfers	179,808,951	231,191,364
Plan transfers	<u>(55,967)</u>	<u>(1,436,345)</u>
Net increase	179,752,984	229,755,019
Net assets available for benefits at beginning of year	<u>1,704,488,816</u>	<u>1,474,733,797</u>
Net assets available for benefits at end of year	<u>\$ 1,884,241,800</u>	<u>\$ 1,704,488,816</u>

The accompanying notes are an integral part of these financial statements.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### **(1) Description of the Plan**

The following brief description of the Rolls-Royce North America 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions, which are available from the Plan Administrator.

#### ***(a) General***

The Plan provides benefits for salaried employees of Rolls-Royce North America (the “Company” or “Plan Sponsor”) or certain affiliated companies who are not represented by a labor organization. Employees may participate in and accumulate savings under the Plan immediately upon the employees’ employment commencement date. Previous eligible employees who return to employment may participate immediately upon rehire. Participation is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and is a Section 401(k) plan.

#### ***(b) Plan Administration***

The Fiduciary Committee of Rolls-Royce North America, Inc. is the administrator of the Plan.

The Plan participates in the Rolls-Royce North America 401(k) Savings Plan Master Trust (the “Master Trust”). Fidelity Management Trust Company serves as the trustee and Fidelity Workplace Services LLC serves as the recordkeeper.

#### ***(c) Contributions***

Generally, all eligible employees are automatically enrolled in the Plan at a deferred savings contribution percentage of 5% if the eligible employee does not elect to enroll within 30 days from their employment commencement date. Employee contributions to the Plan are made through periodic payroll deductions in amounts up to 75% of each participant’s eligible earnings subject to Internal Revenue Service (“IRS”) limits. Participants may also make after tax contributions, which (when combined with any pretax contributions) do not exceed 75% of eligible earnings. All participants who attain age 50 prior to the end of the taxable year are eligible to make catch-up contributions in accordance with the Internal Revenue Code (“IRC”) provided such contributions do not exceed 75% in the aggregate when combined with deferred savings contributions or IRS limits. The Company matches up to 100% of each participant’s pretax contributions, limited to 5% of the participant’s eligible earnings (safe harbor matching contributions). The Plan allows participants the option to elect to make after-tax Roth contributions to the Plan in amounts up to 75% of each participant’s eligible earnings.

The Plan includes an annual employer discretionary 3% contribution of eligible employees, which is also provided to eligible new hires and rehires hired after January 1, 2006. The discretionary 3% contribution is also provided to the employees of certain designated participating affiliates. This annual contribution has a three year “cliff” vesting schedule. The annual discretionary employer contributions totaled \$16,087,480 and \$15,382,180 for the years ended December 31, 2024 and 2023, respectively.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### **(d) Participant Investment Account Options**

Investment account options available include various funds. Each participant has the option of directing his/her contributions into any of the separate investment accounts and may change the allocation daily.

### **(e) Participant Account**

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution and Plan earnings less any applicable expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### **(f) Vesting**

Each participant is fully vested at all times in any pre-tax, after-tax and Company matching contributions, any rollovers and transfers, and earnings thereon credited to the participant's account. No portion of such account is subject to forfeiture, except for the Company annual discretionary 3% contributions. Each participant is fully vested in the Company annual discretionary 3% contributions upon completing three years of service (cliff vesting) or upon the employee's death, disability, or attaining age 55 while an employee; or upon termination of the Plan.

### **(g) Notes Receivable from Participants**

Participants may borrow from their accounts in the Plan one time each calendar year. The aggregate amount of the participant's outstanding loans may not exceed the lesser of (1) 50% of the current market value of vested assets in the participant's account or (2) \$50,000, less the participant's highest outstanding loan balance in the 12-month period preceding the loan application.

Participants are permitted to elect terms ranging from six months to five years for repayment of their loans. With respect to a loan for the purchase or construction of the principal residence of the participant, a maximum term of 10 years is permitted, provided that a participant may not elect a term which will result in monthly repayments of less than \$50. Interest on the loan shall be equal to the prevailing prime rate as published in the issue of *The Wall Street Journal* on the first day of the month of the submission of the participant's loan application. Interest rates on such loans range from 3.25% to 8.50% as of December 31, 2024 and 2023. Participant loans are reported at the unpaid balance plus accrued, but unpaid, interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are not recorded as distributions until they are deemed distributed based on the terms of the Plan document.

### **(h) Forfeitures**

Participants who terminate employment prior to being fully vested in the annual discretionary 3% contributions, forfeit this portion of their account. Forfeitures are used to reduce future Company contributions or to pay Plan expenses. As of December 31, 2024 and 2023, the Plan had an available forfeiture balance totaling \$339 and \$330, respectively. Total plan forfeitures during the years ended December 31, 2024 and 2023 amounted to \$213,514 and \$128,737, respectively. During the years ended December 31, 2024 and 2023, the Company used \$1,125 and \$252,362, respectively, to offset administrative expenses. During the years ended December 31, 2024 and 2023, the Plan used \$58,189 and \$127,681 of the forfeitures balance as company match contributions, respectively.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### ***(i) Participant Withdrawals and Payment of Benefits***

A participant in the Plan may make a complete or partial withdrawal, without penalty, of the amounts held in the participant's account at any time after attaining age 59½. Prior to turning age 59½, participants may withdraw, without limitation subject (in some circumstances) to a six-month suspension period, any after tax savings, rollovers, and vested Company contributions from their accounts. Benefits may also be paid prior to age 59½ due to termination of employment, death, total and permanent disability, or financial hardship. Withdrawals may be paid as a lump sum based on the current value of the account at the date of withdrawal, paid out in installments over a period of not more than ten years, or be transferred into another tax deferred plan or individual retirement account.

Participants that are under the age of 59½ may withdraw pre-tax savings only for financial hardships, as defined in the Plan. Prior to receiving a withdrawal for financial hardship, a participant previously must have taken all available asset distributions, withdrawals, and loans under all applicable plans maintained by the Company. The amount that may be withdrawn for financial hardship shall be limited to the lesser of (1) the total amount of savings in the participant's account as of the date of withdrawal or (2) the amount required to meet the need created by the financial hardship and anticipated income taxes and penalties resulting from the early withdrawal.

Prior to a participant attaining the age of 65 years and for accounts with balances between \$1,000 and \$5,000, (including amounts attributable to any rollover contributions), if the participant does not elect to have such distribution transferred directly to an eligible retirement plan in a direct rollover, or to receive the distribution directly, the Plan Administrator will make a direct rollover of the distribution to an individual retirement account (as designated by the Plan Administrator).

### ***(j) Plan Termination***

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth under ERISA. In the event of Plan termination, participants would become 100% vested in their employer discretionary contributions, plus earnings thereon.

### ***(k) Plan Transfers***

The amounts reported as Plan Transfers in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023 represent the net transfers to (from) the Plan to other retirement plans sponsored by the Company as a result of Plan participants transferring between businesses controlled by the Company or participants merged into the Plan from another plan.

### ***(l) Subsequent Events***

The Company has evaluated subsequent events through October 14, 2025, which is the date the financial statements were available to be issued.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### **(2) Summary of Significant Accounting Policies**

#### ***(a) Basis of Accounting***

The financial statements have been prepared on the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

#### ***(b) Use of Estimates***

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

#### ***(c) Investment Valuation 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. The Plan's Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

Investment transactions are recorded on the trade date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date.

The Plan's share of net investment income (loss) in the Master Trust is reported in the Plan's financial statements. The net investment gain or loss of each Master Trust investment account, including interest, dividends, realized gains or losses, and unrealized appreciation or depreciation from investments, is allocated to the Plan on a daily basis based on the ratio of the current value of the Plan's interest in each Master Trust investment account to total net assets in each Master Trust investment account.

#### ***(d) Payment of Benefits***

Benefits are recorded when distributed to participants.

#### ***(e) Administrative Expenses***

Administrative expense may be paid by the Company or the Plan, at the Company's discretion. The type of administrative expenses paid by the Plan (and the Master Trust) includes recordkeeping, advisory, audit and other consulting type fees.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

The Plan participates in a revenue credit program with the record keeper. In situations where record keeper revenue received in connection with the Plan's services exceeds agreed upon compensation, the record keeper will allocate amounts equal to the excess revenue back to the Plan, which is used to offset plan expenses. During the years ended December 31, 2024 and 2023, the Plan had expense offsets of \$224,104 and \$142,800, respectively. Any unused revenue credit will be utilized against future plan expenses.

### (3) Tax Status

The IRS has determined and informed the Company by a letter dated August 15, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

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 if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of December 31, 2024 and 2023 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is, in general, no longer subject to income tax examinations for years prior to 2021.

### (4) Investments Held in the Master Trust and Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) Topic 820, *Fair Value Measurements*, establishes the framework for measuring fair value by providing a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

**Level 1** – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

**Level 2** – Inputs to the valuation methodology are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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.

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

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 inputs for the asset or liability.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

**Mutual funds** – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**Common collective trusts** – Common collective trusts are private investment securities valued using the Net Asset Value (“NAV”) provided by the trustee. The NAV is calculated for a private market and is based on the fair value of the underlying assets owned by the fund, which are predominately traded on an active market, less its liabilities. Redemptions can occur daily at NAV, which is published daily for participant transactions, and there are no restrictions or uncommitted funds on NAV investments.

The Plan’s investment assets are held in a Master Trust held by Fidelity. The Master Trust also includes all of the investment assets of the Rolls-Royce Engine Services Retirement Savings Plan for Union Hourly Employees.

The Master Trust comprised the following total assets as of December 31, 2024 and 2023:

	<b>Assets at Fair Value as of December 31, 2024</b>	
	<b>Master Trust Balances</b>	<b>Plan’s Interest in Master Trust Balances</b>
Investments, at fair value:		
Mutual funds	\$ 723,297,092	\$ 720,723,159
Common collective trusts	1,140,003,585	1,131,994,568
Total investments, at fair value	1,863,300,677	1,852,717,727
Notes receivable from participants	15,188,236	14,492,981
Total assets	\$ 1,878,488,913	\$ 1,867,210,708

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

	<b>Assets at Fair Value as of December 31, 2023</b>	
	<b>Master Trust Balances</b>	<b>Plan's Interest in Master Trust Balances</b>
Investments, at fair value:		
Mutual funds	\$ 667,032,110	\$ 664,735,784
Common collective trusts	1,017,460,195	1,010,534,986
Total investments, at fair value	1,684,492,305	1,675,270,770
Notes receivable from participants	13,774,232	13,129,152
Total assets	<u>\$ 1,698,266,537</u>	<u>\$ 1,688,399,922</u>

The Plan's interest in the Master Trust as a percentage of net assets of the Master Trust was approximately 99.4% as of December 31, 2024 and 2023.

The following are the changes in net assets for the Master Trust for the years ended December 31, 2024 and 2023:

	<b>2024</b>	<b>2023</b>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 260,023,777	\$ 268,693,614
Interest and dividend income	17,183,845	16,522,745
Total investment income	277,207,622	285,216,359
Interest on notes receivable from participants	1,006,882	697,984
Contributions	103,317,629	97,844,090
Transfers, net	60,516	140,119,592
Total additions	<u>381,592,649</u>	<u>523,878,025</u>
Deductions from net assets attributed to:		
Benefits paid to participants	200,664,781	153,996,092
Administrative expenses, net	705,492	847,161
Total deductions	<u>201,370,273</u>	<u>154,843,253</u>
Net increase	180,222,376	369,034,772
Net assets available for benefits at beginning of year	<u>1,698,266,537</u>	<u>1,329,231,765</u>
Net assets available for benefits at end or year	<u>\$ 1,878,488,913</u>	<u>\$ 1,698,266,537</u>

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value, as certified by the trustee, as of December 31, 2024, and 2023. Classification within the fair value hierarchy tables are based on the lowest level of any input that is significant to the fair value measurement.

<b>Assets at Fair Value as of December 31, 2024</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total Fair Value</b>
Mutual funds	\$ 723,297,092	\$ -	\$ -	\$ 723,297,092
Total investments	723,297,092	-	-	723,297,092
Common collective trusts <sup>(1)</sup>				1,140,003,585
Total investments, at fair value	\$ 723,297,092	\$ -	\$ -	\$ 1,863,300,677

  

<b>Assets at Fair Value as of December 31, 2023</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total Fair Value</b>
Mutual funds	\$ 667,032,110	\$ -	\$ -	\$ 667,032,110
Total investments	667,032,110	-	-	667,032,110
Common collective trusts <sup>(1)</sup>				1,017,460,195
Total investments, at fair value	\$ 667,032,110	\$ -	\$ -	\$ 1,684,492,305

(1) Certain investments that are measured at fair value using the net asset value per share (or its equivalent practical expedient) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net assets Available for Benefits.

The following table summarizes investments measured at fair value based on NAV, as a practical expedient, as of December 31, 2024 and 2023.

<b>December 31, 2024 and 2023</b>	<b>Fair Value</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency (If Eligible)</b>	<b>Redemption Notes Period</b>
Common collective trusts - 2024	\$ 1,140,003,585	N/A	Daily	None
Common collective trusts - 2023	1,017,460,195	N/A	Daily	None

## ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### **(5) Trustee Certified Information**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from Fidelity that the investment and investment related information provided by, or derived from information provided by, them is complete and accurate. The investment information in Note 4, excluding leveling, and the amounts included in the financial statements for interest in Master Trust at fair value, notes receivable from participants, plan interest in net investment income (loss) of Master Trust, interest on notes receivable from participants, the components of investment income (loss) of the Master Trust, interest on notes receivable from participants in the Master Trust and all amounts in the supplemental schedule were provided, or derived from information provided, and certified as complete and accurate by Fidelity as of and for the years ended December 31, 2024 and 2023.

### **(6) Related Party Transactions**

As of December 31, 2024 and 2023, \$1,536,812,298 and \$1,334,226,442, respectively, of the Master Trust's investments included shares of mutual funds and units of common collective trusts managed by Fidelity. Fidelity is the trustee as defined by the Plan for 2024 and 2023, and therefore, transactions in these funds represent party-in-interest transactions. Additionally, notes receivable from participants represent party-in-interest transactions. Fees paid by the Plan to Fidelity for various administrative services are shown as administrative expenses in the Statements of Changes in Net Assets Available for Benefits and totaled \$292,948 and \$378,517 for the years ended December 31, 2024 and 2023, respectively. As described in Note 2(e), during the years ended December 31, 2024 and 2023, these amounts were offset by \$224,104 and \$142,800, respectively, due to the Plan's participation in a revenue credit program with the record keeper.

### **(7) Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

## **SUPPLEMENTAL SCHEDULE**

**ROLLS-ROYCE NORTH AMERICA 401(k) SAVINGS PLAN**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Certified by trustee:				
	Interest in Rolls-Royce North America 401(k) Savings Plan Master Trust	Interest in Master Trust	p	\$ 1,852,717,727
	* Notes receivable from participants at interest rates ranging from 3.25% to 8.50%, latest maturity May 26, 2032	Participant loans	\$ -	14,492,981
				<u>\$ 1,867,210,708</u>

\* Party-in-interest

Ⓟ Historical cost information is not required in schedule H, line 4i – schedule of assets (held at end of year) for participant-directed investment funds.

This information has been certified as complete and accurate by the trustee, Fidelity Management Trust Company.

This schedule reports those assets required to be reported under ERISA Section 2520.103-11 and Form 5500 Schedule H, Line 4 (i).