

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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) _____ ☐ 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
1a	Name of plan QINETIQ INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 10/01/2014
2a	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) QINETIQ INC. 1800 TYSONS BOULEVARD MCLEAN, VA 22102
2b	Employer Identification Number (EIN) 54-1642759
2c	Plan Sponsor's telephone number 571-562-7467
2d	Business code (see instructions) 541700

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.

SIGN HERE	Filed with authorized/valid electronic signature.	11/18/2025	NATALIA BOTSFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/18/2025	NATALIA BOTSFORD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 983
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 487 6a(2) 1363 6b 10 6c 581 6d 1954 6e 2 6f 1956 6g(1) 956 6g(2) 1801 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

a Pension Schedules

- (1) ☒ **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 _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan QINETIQ INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 QINETIQ INC.	D Employer Identification Number (EIN) 54-1642759	

Part I	Service Provider Information (see instructions)
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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
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

(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)

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
64	SERVICE PROVIDER	141984	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

THE WAGNER LAW GROUP

04-3323315

(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?
29	SERVICE PROVIDER	65076	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALBION CONSULTING

26-1644826

(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?
99	SERVICE PROVIDER	57775	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

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?
99	SERVICE PROVIDER	33125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FORVIS MAZARS

PO BOX 200870
DALLAS, TX 75320-0870

(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?
99	SERVICE PROVIDER	18900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MAZARS USA LLP

CROSSINGS PARK DRIVE WEST
SUITE 301
WOODBURY, NY 11797-9816

(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?
99	SERVICE PROVIDER	16000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

VOYA RETIREMENT ADVISORS, LLC

02-0488491

(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?
26	SERVICE PROVIDER	10822	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	FORVIS MAZARS LLP	b EIN:	44-0160260
c Position:	ACCOUNTING/AUDIT FIRM		
d Address:	135 W 50TH STREET NEW YORK, NY 10020	e Telephone:	212-812-7000

Explanation: PERFORMANCE

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan QINETIQ INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 QINETIQ INC.	D Employer Identification Number (EIN) 54-1642759	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MID CAP EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 20-3802327-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2411734
a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE STABLE VALUE FUND - CIT		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 26-0142857-094	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7499357
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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan QINETIQ INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 QINETIQ INC.	D Employer Identification Number (EIN) 54-1642759

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	482520	715470
(9) Value of interest in common/collective trusts	1c(9)	10663263	9911091
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	90461787	116938160
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	101607570	127564721
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	101607570	127564721

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7580723	
(B) Participants	2a(1)(B)	12826197	
(C) Others (including rollovers)	2a(1)(C)	2090680	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		22497600
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	41380	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		41380
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4287225	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		4287225
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		506397
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		11296001
c Other income	2c		-49
d Total income. Add all income amounts in column (b) and enter total	2d		38628554

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12317946	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12317946
f Corrective distributions (see instructions)	2f		8654
g Certain deemed distributions of participant loans (see instructions)	2g		1121
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	137127	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	83504	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	123051	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		343682
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12671403

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		25957151
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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: **COHNREZNICK LLP**

(2) EIN: **33-4144829**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan QINETIQ INC. 401(K) PLAN				B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 QINETIQ INC.				D Employer Identification Number (EIN) 54-1642759	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
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): 71-0294708					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

QinetiQ Inc. 401(k) Plan

Financial Statements
(With Supplementary Information)
and Independent Auditor's Report

December 31, 2024

QinetiQ Inc. 401(k) Plan

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Independent Auditor's Report

To the Plan Administrator
QinetiQ Inc. 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the financial statements of QinetiQ, Inc. 401(k) 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)"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2024 Financial Statements* section:

- The amounts and disclosures in the accompanying 2024 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 2024 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 on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2024 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 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the 2024 financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the 2024 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 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 significant likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 2024 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 2024 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 2024 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

2024 Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) as of December 31, 2024, and the Schedule of Delinquent Contributions (Schedule H, Line 4a) for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

Auditor's Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of QinetiQ, Inc. 401(k) Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 29, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedules 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 requirement of ERISA Section 103(a)(3)(C).



Bethesda, Maryland
October 16, 2025

QinetiQ Inc. 401(k) Plan

**Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 285,041	\$ 428,332
Investments, at fair value	<u>126,564,210</u>	<u>100,696,718</u>
Total investments and cash	<u>126,849,251</u>	<u>101,125,050</u>
Receivables		
Notes receivable from participants	715,470	482,520
Employer contribution	394,699	84,323
Participant contributions	<u>-</u>	<u>77,062</u>
Total receivables	<u>1,110,169</u>	<u>643,905</u>
Total assets	<u>127,959,420</u>	<u>101,768,955</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>12,991</u>
Total liabilities	<u>-</u>	<u>12,991</u>
Net assets available for benefits	<u><u>\$ 127,959,420</u></u>	<u><u>\$ 101,755,964</u></u>

See Notes to Financial Statements.

QinetiQ Inc. 401(k) Plan

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024**

Additions	
Investment income	
Net appreciation in fair value of investments	\$ 11,802,398
Dividends and interest	<u>4,287,225</u>
Total investment income	<u>16,089,623</u>
Interest income on notes receivable from participants	<u>41,380</u>
Contributions	
Employer	7,891,099
Participants	12,749,135
Rollovers	<u>2,090,680</u>
Total contributions	<u>22,730,914</u>
Total additions	<u>38,861,917</u>
Deductions	
Benefits paid to participants	12,314,730
Administrative expenses	343,682
Other expenses	<u>49</u>
Total deductions	<u>12,658,461</u>
Increase in net assets	26,203,456
Net assets available for benefits	
Beginning of year	<u>101,755,964</u>
End of year	<u><u>\$ 127,959,420</u></u>

See Notes to Financial Statements.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Note 1 - Description of Plan

The following description of the QinetiQ Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all salaried and hourly employees, except those covered by a collective bargaining agreement (unless the collective bargaining agreement specifically provides for coverage under the Plan), leased employees, co-op students and temporary employees whose term of employment is expected to be six months or less and certain others as defined in the plan document, are eligible to participate in the Plan as of their date of hire.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Board of Trustees is responsible for oversight of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

The Plan was most recently amended and restated effective January 1, 2024 to include all employees who were an employee of Avantus Federal LLC, Avantus Federal Services LLC, E3 Federal Solutions PR LLC, Lucid Perspectives LLC, Far Ridgeline Engagements, Mission Tech, LLC, Occam's Razor Technologies LLC, Data Works LLC, and TSG International as active participants under the Plan, and to exclude employees who are residents of Puerto Rico from participation.

Effective January 1, 2024 the Plan was also amended to include employees who were employees of Peraton, Inc. on December 29, 2023, and became employees on December 30, 2023 as eligible for participation under the Plan and to provide benefits (as defined) under collective bargaining agreements (CBA) with International Brotherhood of Electrical Workers - Local No. 570 - Fort Huachuca Aerostat Site, International Brotherhood of Electrical Workers - Local No. 66 - Rio Grande City, Texas, International Brotherhood of Electrical Workers - Local No. 583 - Marfa, Texas Aerostat Site, International Brotherhood of Electrical Workers - Local No. 570 - Yuma Aerostat Site, Communications workers of America - Local No. 3177 - Cudjoe Key Aerostat Site, International Brotherhood of Electrical Workers - Local No. 66 - Eagle Pass, Texas Aerostat Site, and International Brotherhood of Electrical Workers - Local No. 611 - Deming, New Mexico, Aerostat site. However, under the amendment, former employees of Peraton, Inc. are not eligible to make elective deferral contributions or be automatically enrolled in the Plan. This amendment was restated effective June 1, 2024, to allow employees covered under a CBA to make elective contributions, and to exclude employees covered under a CBA from any automatic enrollment provisions.

Automatic enrollment

The Plan includes an automatic enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation, as defined by the Plan, and their deferral percentage is increased by 1% annually until the deferral reaches 10%.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Contributions

Each year, eligible participants may contribute from 1% to 75% of their eligible compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute Roth contributions as well as amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

The Company makes a safe harbor contribution for all eligible participants equal to 100% of each participant's contribution up to the first 5% of the participant's compensation, as defined by the Plan, and 50% of the participant's contribution from 5% to 6% of the participant's eligible compensation, as defined by the Plan. The Company may also make a discretionary contribution and a qualified non-elective contribution. For the year ended December 31, 2024, \$7,891,099 of such contributions were made of which \$394,699 remains receivable at December 31, 2024.

Participant accounts

Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of the Company's profit-sharing contribution and Plan earnings or losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are at all times 100% vested in their contributions, and employer contributions, plus actual earnings thereon.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance at an interest rate set forth by Plan administrator, which would be an interest rate similar to that of commercial loans ranging from 4.25% to 9.5%. The loans are secured by the balance in the participant's account. Participants may repay the loan over a period of up to five years, unless the note receivable is utilized to purchase or improve a primary residence. In such instance, the repayment period can be extended to ten years.

Payment of benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, annual installments over a 10-year period, or partial distributions. Benefits are recorded when paid.

Forfeited accounts

Forfeited balances of nonvested accounts may be used to pay Plan administrative expenses or reduce future employer contributions. At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$288,051 and \$431,212, respectively. During in 2024, employer contributions were reduced by \$47,470 from forfeited nonvested accounts.

Note 2 - Summary of accounting policies

Basis of accounting

The accompanying financial statements are presented on the accrual basis of accounting.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Use of estimates

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

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 Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance companies. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions from Plan participants and the matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2023 excess contributions to the applicable participants during 2024.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation of fair value of investments.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Note 3 - Fair value measurements

The framework for measuring fair value provides 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"). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") issued Accounting standards Codification ("ASC") 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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 Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: Valued at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

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

	2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 116,653,119	\$ -	\$ -	\$ 116,653,119
Total assets in the fair value hierarchy	<u>\$ 116,653,119</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 116,653,119
Investments measured at NAV (a)				<u>9,911,091</u>
Total investments at fair value	<u>\$ 116,653,119</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,564,210</u>
	2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 90,033,455	\$ -	\$ -	\$ 90,033,455
Total assets in the fair value hierarchy	<u>\$ 90,033,455</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 90,033,455
Investments measured at NAV (a)				<u>10,663,263</u>
Total investments at fair value	<u>\$ 90,033,455</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,696,718</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) 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 line items presented in the statements of net assets available for benefits.

For the years ended December 31, 2024 and 2023, there were no significant transfers between Level 1 and Level 2 and no transfers in or out of level 3.

Fair value of investments in entities that use NAV

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2024 and 2023, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2024				
	Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Common/collective trusts	\$ 9,911,091	None	Daily	0 days - 5 days
December 31, 2023				
	Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Common/collective trusts	\$ 10,663,263	None	Daily	0 days - 5 days

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Note 4 - Related party transactions and party-in-interest transactions

Certain Plan investments were invested in funds managed by Voya Institutional Trust Company, which is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

The Plan made direct payments of \$152,806 to Voya Financial, an affiliate of the Trustee. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Note 5 - 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 of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note 6 - Tax status

The IRS has determined and informed the Company by a letter dated February 26, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("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.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 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.

Note 8 - Certified investments

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2024 and 2023, and investment income and interest income on notes receivable from participants for the year ended December 31, 2024, that is disclosed in the accompanying financial statements and supplemental schedule, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the trustee of the Plan.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Note 9 - Subsequent events

Events that occur after the statement of net assets available for benefits date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net assets available for benefits date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statements of net assets available for benefits date require disclosure in the accompanying notes. Management evaluated the activity of the Plan through October 16, 2025 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

Note 10 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 127,959,420	\$ 101,755,964
Employer contributions receivable as of December 31	(394,699)	(77,062)
Participants' contributions receivable as of December 31	-	(84,323)
Excess contributions payable	-	12,991
Net assets available for benefits per Form 5500	<u>\$ 127,564,721</u>	<u>\$ 101,607,570</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2024 to Form 5500:

Increase in net assets available for benefits per the financial statements	\$ 26,203,456
Employer contributions receivable as of December 31, 2024	(394,699)
Employer contributions receivable as of December 31, 2023	84,323
Participants' contributions receivable as of December 31, 2023	77,062
Excess contributions payable as of December 31, 2023	(12,991)
Increase in net assets available for benefits per Form 5500	<u>\$ 25,957,151</u>

Note 11 - Nonexempt transactions

As reported on the supplemental Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions, certain Plan contributions were not remitted to the trust within the time frame specified by the DOL's regulations (CFR 2510.3-102), thus constituting nonexempt transactions between the Plan and the Company for the year ended December 31, 2024. In the subsequent year, Plan management has corrected the late contributions, including loan repayments, of \$89,894 for the year ended December 31, 2024.

Supplementary Information

QinetiQ Inc. 401(k) Plan
EIN 54-1642759
Plan # 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description	(e) Current value
	Money market		
	Voya	Voya Government Money Market Fund A	\$ 285,041
	Mutual funds		
	American Beacon International Equity Fund R6	American Beacon International Equity Fund R6	877,797
	American Funds 2010 Target Date R6	American Funds 2010 Target Date R6	1,075,367
	American Funds 2015 Target Date R6	American Funds 2015 Target Date R6	434,921
	American Funds 2020 Target Date R6	American Funds 2020 Target Date R6	4,405,360
	American Funds 2025 Target Date R6	American Funds 2025 Target Date R6	4,695,773
	American Funds 2030 Target Date R6	American Funds 2030 Target Date R6	8,017,140
	American Funds 2035 Target Date R6	American Funds 2035 Target Date R6	8,691,703
	American Funds 2040 Target Date R6	American Funds 2040 Target Date R6	5,527,141
	American Funds 2045 Target Date R6	American Funds 2045 Target Date R6	5,016,658
	American Funds 2050 Target Date R6	American Funds 2050 Target Date R6	4,918,911
	American Funds 2055 Target Date R6	American Funds 2055 Target Date R6	5,650,769
	American Funds 2060 Target Date R6	American Funds 2060 Target Date R6	2,817,685
	American Funds 2065 Target Date R6	American Funds 2065 Target Date R6	735,059
	Cohen & Steers Realty Shares	Cohen & Steers Realty Shares	458,794
	Fidelity 500 Index Fund	Fidelity 500 Index Fund	19,171,628
	Janus Henderson Enterprise Fund T	Janus Henderson Enterprise Fund T	2,853,498
	MFS Mid Cap Value Fund R6	MFS Mid Cap Value Fund R6	2,745,900
	MFS Value Fund R6	MFS Value Fund R6	4,713,333
	PIMCO Income Fund Institutional Class	PIMCO Income Fund Institutional Class	347,914
	Vanguard Small-Cap Index Fund Admiral Shares	Vanguard Small-Cap Index Fund Admiral Shares	3,097,911
	Victory Integrity Small-Cap VI Fund R6	Victory Integrity Small-Cap VI Fund R6	979,423
	Fidelity US Bond Index Fund	Fidelity US Bond Index Fund	1,922,668
	Fidelity International Index Fund	Fidelity International Index Fund	2,778,099
	Invesco Discovery Fund - Class R6	Invesco Discovery Fund - Class R6	1,886,611
	JPMorgan large Cap Growth Fund - Class R6 Shares	JPMorgan large Cap Growth Fund - Class R6 Shares	17,382,525
	John Hancock Bond Fund - Class R6	John Hancock Bond Fund - Class R6	2,502,203
	Principal Diversified International Fund - Class R6	Principal Diversified International Fund - Class R6	1,763,891
	RBC Emerging Markets Equity Fund - Class R6	RBC Emerging Markets Equity Fund - Class R6	1,184,437
	Common collective trusts		
	BlackRock Institutional Trust Company NA	Blackrock Mid Cap Equity Index Fund - Class R	2,411,734
	MetLife Investment Management, LLC	MetLife Stable Value Solutions Fund - Class J	7,499,357
	Notes receivable from participants	4.25% - 9.50%, maturing at various dates through June 2031	715,470
	Total		<u>\$ 127,564,721</u>

* Party-in-interest.

NOTE: Cost not required

See Independent Auditor's Report.

QinetiQ Inc. 401(k) Plan
EIN 54-1642759
Plan # 001

Schedule of Delinquent Participant Contributions (Schedule H, Part IV, Line 4a)
Year Ended December 31, 2024

Year	Participant contributions transferred late to Plan	Check here if participant loan repayments are included	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and Prohibited Transaction Exemption 2002-51
			Contributions not corrected	Contributions corrected outside Voluntary Fiduciary Correction Program ("VFCP")	Contributions pending correction in VFCP	
2023	\$ 89,894	✓	\$ -	\$ -	\$ 89,894	\$ -

See Independent Auditor's Report.



Independent Member of Nexia

cohnreznick.com



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

QinetiQ Inc. 401(k) Plan

EIN 04-2212281

Plan 001

As of December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
	AmBcn Intl Equity Fund R6	Registered Investment Company		\$877,797
	American Funds 2010 T Date R6	Registered Investment Company		\$1,075,367
	American Funds 2015 T Date R6	Registered Investment Company		\$434,921
	American Funds 2020 T Date R6	Registered Investment Company		\$4,405,360
	American Funds 2025 T Date R6	Registered Investment Company		\$4,695,773
	American Funds 2030 T Date R6	Registered Investment Company		\$8,017,140
	American Funds 2035 T Date R6	Registered Investment Company		\$8,691,703
	American Funds 2040 T Date R6	Registered Investment Company		\$5,527,141
	American Funds 2045 T Date R6	Registered Investment Company		\$5,016,658
	American Funds 2050 T Date R6	Registered Investment Company		\$4,918,912
	American Funds 2055 T Date R6	Registered Investment Company		\$5,650,769
	American Funds 2060 T Date R6	Registered Investment Company		\$2,817,685
	American Funds 2065 T Date R6	Registered Investment Company		\$735,059
	BlkRck Md Cp Equity Ind Fd R	Common Collective Trust		\$2,411,734
	Cohen&Steers Real Est S Fd Z	Registered Investment Company		\$458,794
	Fid US Bd Id Fd	Registered Investment Company		\$1,922,668
	Fidelity 500 Index Fund In Pr	Registered Investment Company		\$19,171,628
	Fidelity Intl Index Fnd	Registered Investment Company		\$2,778,099
	Inv Discovery Fd R6	Registered Investment Company		\$1,886,611
	JPMorgan LgCp Grw Fnd R6	Registered Investment Company		\$17,382,525
	Janus Hndr Enterprise Fund N	Registered Investment Company		\$2,853,498
	John Hanck Bond Fund R6	Registered Investment Company		\$2,502,203



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
QinetiQ Inc. 401(k) Plan
EIN 04-2212281
Plan 001

	MFS Mid Cap Value Fund R6	Registered Investment Company		\$2,745,900
	MFS Value Fund R6	Registered Investment Company		\$4,713,333
	MetLife SV Solutions Fund J	Common Collective Trust		\$7,499,357
	PIMCO Income Fund Ins	Registered Investment Company		\$347,914
	Principal Divrsd Intl Fund R6	Registered Investment Company		\$1,763,891
	RBC Emerging Markets Equity R6	Registered Investment Company		\$1,184,437
	Vangrd Small-Cap Index Fnd Adm	Registered Investment Company		\$3,097,911
	Victory Integrity SCp VI Fd R6	Registered Investment Company		\$979,423
*	Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$285,041
	Loan Fund	Participant Loans - Rates 4.25% to 9.50%		\$715,470
	TOTAL			\$127,564,721

* denotes party-in-interest
Column (d) is not required as the Plan investments are totally participant directed.

QinetiQ Inc. 401(k) Plan

Financial Statements
(With Supplementary Information)
and Independent Auditor's Report

December 31, 2024

QinetiQ Inc. 401(k) Plan

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Independent Auditor's Report

To the Plan Administrator
QinetiQ Inc. 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the financial statements of QinetiQ, Inc. 401(k) 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)"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2024 Financial Statements* section:

- The amounts and disclosures in the accompanying 2024 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 2024 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 on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2024 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 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the 2024 financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the 2024 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 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 significant likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 2024 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 2024 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 2024 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

2024 Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) as of December 31, 2024, and the Schedule of Delinquent Contributions (Schedule H, Line 4a) for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

Auditor's Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of QinetiQ, Inc. 401(k) Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 29, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedules 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 requirement of ERISA Section 103(a)(3)(C).



Bethesda, Maryland
October 16, 2025

QinetiQ Inc. 401(k) Plan

**Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 285,041	\$ 428,332
Investments, at fair value	<u>126,564,210</u>	<u>100,696,718</u>
Total investments and cash	<u>126,849,251</u>	<u>101,125,050</u>
Receivables		
Notes receivable from participants	715,470	482,520
Employer contribution	394,699	84,323
Participant contributions	<u>-</u>	<u>77,062</u>
Total receivables	<u>1,110,169</u>	<u>643,905</u>
Total assets	<u>127,959,420</u>	<u>101,768,955</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>12,991</u>
Total liabilities	<u>-</u>	<u>12,991</u>
Net assets available for benefits	<u><u>\$ 127,959,420</u></u>	<u><u>\$ 101,755,964</u></u>

See Notes to Financial Statements.

QinetiQ Inc. 401(k) Plan

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024**

Additions	
Investment income	
Net appreciation in fair value of investments	\$ 11,802,398
Dividends and interest	<u>4,287,225</u>
Total investment income	<u>16,089,623</u>
Interest income on notes receivable from participants	<u>41,380</u>
Contributions	
Employer	7,891,099
Participants	12,749,135
Rollovers	<u>2,090,680</u>
Total contributions	<u>22,730,914</u>
Total additions	<u>38,861,917</u>
Deductions	
Benefits paid to participants	12,314,730
Administrative expenses	343,682
Other expenses	<u>49</u>
Total deductions	<u>12,658,461</u>
Increase in net assets	26,203,456
Net assets available for benefits	
Beginning of year	<u>101,755,964</u>
End of year	<u><u>\$ 127,959,420</u></u>

See Notes to Financial Statements.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Note 1 - Description of Plan

The following description of the QinetiQ Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all salaried and hourly employees, except those covered by a collective bargaining agreement (unless the collective bargaining agreement specifically provides for coverage under the Plan), leased employees, co-op students and temporary employees whose term of employment is expected to be six months or less and certain others as defined in the plan document, are eligible to participate in the Plan as of their date of hire.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Board of Trustees is responsible for oversight of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

The Plan was most recently amended and restated effective January 1, 2024 to include all employees who were an employee of Avantus Federal LLC, Avantus Federal Services LLC, E3 Federal Solutions PR LLC, Lucid Perspectives LLC, Far Ridgeline Engagements, Mission Tech, LLC, Occam's Razor Technologies LLC, Data Works LLC, and TSG International as active participants under the Plan, and to exclude employees who are residents of Puerto Rico from participation.

Effective January 1, 2024 the Plan was also amended to include employees who were employees of Peraton, Inc. on December 29, 2023, and became employees on December 30, 2023 as eligible for participation under the Plan and to provide benefits (as defined) under collective bargaining agreements (CBA) with International Brotherhood of Electrical Workers - Local No. 570 - Fort Huachuca Aerostat Site, International Brotherhood of Electrical Workers - Local No. 66 - Rio Grande City, Texas, International Brotherhood of Electrical Workers - Local No. 583 - Marfa, Texas Aerostat Site, International Brotherhood of Electrical Workers - Local No. 570 - Yuma Aerostat Site, Communications workers of America - Local No. 3177 - Cudjoe Key Aerostat Site, International Brotherhood of Electrical Workers - Local No. 66 - Eagle Pass, Texas Aerostat Site, and International Brotherhood of Electrical Workers - Local No. 611 - Deming, New Mexico, Aerostat site. However, under the amendment, former employees of Peraton, Inc. are not eligible to make elective deferral contributions or be automatically enrolled in the Plan. This amendment was restated effective June 1, 2024, to allow employees covered under a CBA to make elective contributions, and to exclude employees covered under a CBA from any automatic enrollment provisions.

Automatic enrollment

The Plan includes an automatic enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation, as defined by the Plan, and their deferral percentage is increased by 1% annually until the deferral reaches 10%.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Contributions

Each year, eligible participants may contribute from 1% to 75% of their eligible compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute Roth contributions as well as amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

The Company makes a safe harbor contribution for all eligible participants equal to 100% of each participant's contribution up to the first 5% of the participant's compensation, as defined by the Plan, and 50% of the participant's contribution from 5% to 6% of the participant's eligible compensation, as defined by the Plan. The Company may also make a discretionary contribution and a qualified non-elective contribution. For the year ended December 31, 2024, \$7,891,099 of such contributions were made of which \$394,699 remains receivable at December 31, 2024.

Participant accounts

Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of the Company's profit-sharing contribution and Plan earnings or losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are at all times 100% vested in their contributions, and employer contributions, plus actual earnings thereon.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance at an interest rate set forth by Plan administrator, which would be an interest rate similar to that of commercial loans ranging from 4.25% to 9.5%. The loans are secured by the balance in the participant's account. Participants may repay the loan over a period of up to five years, unless the note receivable is utilized to purchase or improve a primary residence. In such instance, the repayment period can be extended to ten years.

Payment of benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, annual installments over a 10-year period, or partial distributions. Benefits are recorded when paid.

Forfeited accounts

Forfeited balances of nonvested accounts may be used to pay Plan administrative expenses or reduce future employer contributions. At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$288,051 and \$431,212, respectively. During in 2024, employer contributions were reduced by \$47,470 from forfeited nonvested accounts.

Note 2 - Summary of accounting policies

Basis of accounting

The accompanying financial statements are presented on the accrual basis of accounting.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Use of estimates

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

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 Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance companies. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions from Plan participants and the matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2023 excess contributions to the applicable participants during 2024.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation of fair value of investments.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Note 3 - Fair value measurements

The framework for measuring fair value provides 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"). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") issued Accounting standards Codification ("ASC") 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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 Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: Valued at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

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

	2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 116,653,119	\$ -	\$ -	\$ 116,653,119
Total assets in the fair value hierarchy	<u>\$ 116,653,119</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 116,653,119
Investments measured at NAV (a)				<u>9,911,091</u>
Total investments at fair value	<u>\$ 116,653,119</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,564,210</u>
	2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 90,033,455	\$ -	\$ -	\$ 90,033,455
Total assets in the fair value hierarchy	<u>\$ 90,033,455</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 90,033,455
Investments measured at NAV (a)				<u>10,663,263</u>
Total investments at fair value	<u>\$ 90,033,455</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,696,718</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) 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 line items presented in the statements of net assets available for benefits.

For the years ended December 31, 2024 and 2023, there were no significant transfers between Level 1 and Level 2 and no transfers in or out of level 3.

Fair value of investments in entities that use NAV

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2024 and 2023, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2024				
	Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Common/collective trusts	\$ 9,911,091	None	Daily	0 days - 5 days
December 31, 2023				
	Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Common/collective trusts	\$ 10,663,263	None	Daily	0 days - 5 days

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Note 4 - Related party transactions and party-in-interest transactions

Certain Plan investments were invested in funds managed by Voya Institutional Trust Company, which is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

The Plan made direct payments of \$152,806 to Voya Financial, an affiliate of the Trustee. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Note 5 - 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 of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note 6 - Tax status

The IRS has determined and informed the Company by a letter dated February 26, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("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.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 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.

Note 8 - Certified investments

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2024 and 2023, and investment income and interest income on notes receivable from participants for the year ended December 31, 2024, that is disclosed in the accompanying financial statements and supplemental schedule, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the trustee of the Plan.

QinetiQ Inc. 401(k) Plan

Notes to Financial Statements December 31, 2024

Note 9 - Subsequent events

Events that occur after the statement of net assets available for benefits date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net assets available for benefits date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statements of net assets available for benefits date require disclosure in the accompanying notes. Management evaluated the activity of the Plan through October 16, 2025 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

Note 10 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 127,959,420	\$ 101,755,964
Employer contributions receivable as of December 31	(394,699)	(77,062)
Participants' contributions receivable as of December 31	-	(84,323)
Excess contributions payable	-	12,991
Net assets available for benefits per Form 5500	<u>\$ 127,564,721</u>	<u>\$ 101,607,570</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2024 to Form 5500:

Increase in net assets available for benefits per the financial statements	\$ 26,203,456
Employer contributions receivable as of December 31, 2024	(394,699)
Employer contributions receivable as of December 31, 2023	84,323
Participants' contributions receivable as of December 31, 2023	77,062
Excess contributions payable as of December 31, 2023	(12,991)
Increase in net assets available for benefits per Form 5500	<u>\$ 25,957,151</u>

Note 11 - Nonexempt transactions

As reported on the supplemental Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions, certain Plan contributions were not remitted to the trust within the time frame specified by the DOL's regulations (CFR 2510.3-102), thus constituting nonexempt transactions between the Plan and the Company for the year ended December 31, 2024. In the subsequent year, Plan management has corrected the late contributions, including loan repayments, of \$89,894 for the year ended December 31, 2024.

Supplementary Information

QinetiQ Inc. 401(k) Plan
EIN 54-1642759
Plan # 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description	(e) Current value
	Money market		
	Voya	Voya Government Money Market Fund A	\$ 285,041
	Mutual funds		
	American Beacon International Equity Fund R6	American Beacon International Equity Fund R6	877,797
	American Funds 2010 Target Date R6	American Funds 2010 Target Date R6	1,075,367
	American Funds 2015 Target Date R6	American Funds 2015 Target Date R6	434,921
	American Funds 2020 Target Date R6	American Funds 2020 Target Date R6	4,405,360
	American Funds 2025 Target Date R6	American Funds 2025 Target Date R6	4,695,773
	American Funds 2030 Target Date R6	American Funds 2030 Target Date R6	8,017,140
	American Funds 2035 Target Date R6	American Funds 2035 Target Date R6	8,691,703
	American Funds 2040 Target Date R6	American Funds 2040 Target Date R6	5,527,141
	American Funds 2045 Target Date R6	American Funds 2045 Target Date R6	5,016,658
	American Funds 2050 Target Date R6	American Funds 2050 Target Date R6	4,918,911
	American Funds 2055 Target Date R6	American Funds 2055 Target Date R6	5,650,769
	American Funds 2060 Target Date R6	American Funds 2060 Target Date R6	2,817,685
	American Funds 2065 Target Date R6	American Funds 2065 Target Date R6	735,059
	Cohen & Steers Realty Shares	Cohen & Steers Realty Shares	458,794
	Fidelity 500 Index Fund	Fidelity 500 Index Fund	19,171,628
	Janus Henderson Enterprise Fund T	Janus Henderson Enterprise Fund T	2,853,498
	MFS Mid Cap Value Fund R6	MFS Mid Cap Value Fund R6	2,745,900
	MFS Value Fund R6	MFS Value Fund R6	4,713,333
	PIMCO Income Fund Institutional Class	PIMCO Income Fund Institutional Class	347,914
	Vanguard Small-Cap Index Fund Admiral Shares	Vanguard Small-Cap Index Fund Admiral Shares	3,097,911
	Victory Integrity Small-Cap VI Fund R6	Victory Integrity Small-Cap VI Fund R6	979,423
	Fidelity US Bond Index Fund	Fidelity US Bond Index Fund	1,922,668
	Fidelity International Index Fund	Fidelity International Index Fund	2,778,099
	Invesco Discovery Fund - Class R6	Invesco Discovery Fund - Class R6	1,886,611
	JPMorgan large Cap Growth Fund - Class R6 Shares	JPMorgan large Cap Growth Fund - Class R6 Shares	17,382,525
	John Hancock Bond Fund - Class R6	John Hancock Bond Fund - Class R6	2,502,203
	Principal Diversified International Fund - Class R6	Principal Diversified International Fund - Class R6	1,763,891
	RBC Emerging Markets Equity Fund - Class R6	RBC Emerging Markets Equity Fund - Class R6	1,184,437
	Common collective trusts		
	BlackRock Institutional Trust Company NA	Blackrock Mid Cap Equity Index Fund - Class R	2,411,734
	MetLife Investment Management, LLC	MetLife Stable Value Solutions Fund - Class J	7,499,357
	Notes receivable from participants	4.25% - 9.50%, maturing at various dates through June 2031	715,470
	Total		<u>\$ 127,564,721</u>

* Party-in-interest.

NOTE: Cost not required

See Independent Auditor's Report.

QinetiQ Inc. 401(k) Plan
EIN 54-1642759
Plan # 001

Schedule of Delinquent Participant Contributions (Schedule H, Part IV, Line 4a)
Year Ended December 31, 2024

Year	Participant contributions transferred late to Plan	Check here if participant loan repayments are included	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and Prohibited Transaction Exemption 2002-51
			Contributions not corrected	Contributions corrected outside Voluntary Fiduciary Correction Program ("VFCP")	Contributions pending correction in VFCP	
2023	\$ 89,894	✓	\$ -	\$ -	\$ 89,894	\$ -

See Independent Auditor's Report.



Independent Member of Nexia

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