

**Charter of the Audit Committee
of the Board of Directors
Leonardo DRS, Inc. Effective as of
October 18, 2023**

I. Purpose

Subject to the Amended and Restated Certificate of Incorporation (the “Certificate”) of Leonardo DRS, Inc. (the “Company”), the Amended and Restated Bylaws of the Company (the “Bylaws”) and the Proxy Agreement, dated as of October 26, 2017, by and among the Company, the proxy holders named therein and their successors appointed as provided therein, Leonardo US Holding, Inc. (“US Holding”), Leonardo – Societa per azioni (“Leonardo S.p.A.”) and the U.S. Department of Defense (“DoD”), as amended, restated, modified or supplemented from time to time in accordance with the terms thereof including as contemplated by the Commitment Letter, agreed and accepted as of February 26, 2021, by and among the Company, US Holding, Leonardo S.p.A. and the DoD (the “Proxy Agreement”), the Audit Committee (the “Committee”) of the Board of Directors of the Company (the “Board”) shall represent and assist the Board by providing general oversight of: (i) the integrity of the Company’s financial statements, accounting and financial reporting processes, and internal controls over financial reporting; (ii) the Company’s compliance with legal and regulatory requirements; (iii) the appointment of the Company’s independent auditor (the “Independent Auditor”) to conduct an annual audit of the Company’s books and records; (iv) the evaluation of the Independent Auditor’s qualifications and independence; and (v) the performance and activities of the Company’s Independent Auditor and internal audit function.

II. Structure and Membership

Number. The Committee shall consist of at least three (3) members of the Board (each, a “Member”).

Independence. Each Member shall satisfy the independence and other membership requirements of the rules of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the rules and regulations promulgated thereunder by the Securities and Exchange Commission (the “SEC”) and the listing standards of the Nasdaq Stock Exchange (the “Nasdaq”), subject, in each case, to any applicable exceptions. Each Member shall not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

Financial Literacy. Each Committee Member must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement at the time of his or her appointment to the Committee, or shall become so financially literate within a reasonable period of time after his or her appointment to the Committee. In addition, at least one Member must have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with

financial oversight responsibilities. Unless otherwise determined by the Board (in which case disclosure of such determination shall be made in the Company's annual report filed with the SEC), at least one members of the Committee shall be an "audit committee financial expert" as defined by the applicable SEC rules.

Chair. Unless the Board designates a Chair of the Committee, the Committee shall elect a Chair by majority vote.

Selection, Removal and Vacancy. Members shall be appointed by the Board upon recommendation of the Nominating and Corporate Governance Committee. Unless otherwise determined by the Board, no Member may serve on the audit committee of more than two other public companies. The Board may remove Members from the Committee with or without cause and without prior notice. Any vacancy on the Committee shall be filled by a majority vote of the Board in accordance with the Bylaws.

III. Meetings of the Committee; Voting

Frequency. The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than four times each year. The Committee, in its discretion, may request that members of management or others attend its meetings (or portions thereof) and provide pertinent information as necessary. The Committee shall meet separately on a periodic basis in executive session with (i) select members of management, (ii) the senior executive of the Company's internal auditing department or other person responsible for the internal audit function and (iii) the Independent Auditors, in each case to discuss any matters that the Committee or any of the above persons or firms believes warrant Committee attention.

Agenda and Minutes. The Chair (or in his or her absence, a Member designated by the Chair) shall preside at and determine the length of each meeting of the Committee, and shall prepare and/or approve the agendas for Committee meetings. The Committee shall maintain written minutes of its meetings and records relating to those meetings as it shall deem appropriate. The Chair shall report on activities of the Committee to the full Board.

Quorum and Voting. A majority of the members of the Committee present in person or by means of a telephone conference call or other communications equipment by which all persons participating in the meeting can hear each other shall constitute a quorum. The act of a majority of the Members present at a meeting of the Committee at which a quorum is present shall be the act of the Committee. Each Member shall have one vote on matters that come before the Committee.

Act by Written Consent. The Committee may also act by unanimous written consent, signed by all of its Members, in lieu of a meeting.

IV. Duties and Responsibilities of the Committee

A. Oversight of the Independent Auditor and the Annual Audit

The Committee shall:

(i) Subject to the terms of the Proxy Agreement, appoint, retain, oversee, compensate, evaluate and terminate, if necessary, the Independent Auditor, which shall be a registered public accounting firm as defined by the Sarbanes-Oxley Act of 2002 and shall report directly to the Committee. The Committee shall be directly and solely responsible for such appointment, retention, oversight, compensation, evaluation and termination of Independent Auditor of the Company and its subsidiaries (including resolution of any disagreements between Company management and the Independent Auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company and its subsidiaries.

(ii) Subject to the terms of the Proxy Agreement, review and propose annually to the Board the Independent Auditor's proposed terms of engagement and fee arrangement, and review and pre-approve each service and related fees considered to be auditing services and permitted non-audit services to be provided by the Independent Auditor pursuant to pre-approval policies and procedures established by the Committee. The Committee may delegate to one or more of its members the authority to grant pre-approvals, with any such pre-approval reported to the Committee at its next regularly scheduled meeting. In addition, the Committee shall recommend to the Board, when necessary, any additional audit-related or non-audit services to be provided by the Independent Auditor.

(iii) At least annually, review the independence, performance and quality control procedures of the Independent Auditor and the experience and qualifications of the Independent Auditor's senior personnel that are providing audit services to the Company, including reviewing a written statement of the Independent Auditor delineating all relationships between the Independent Auditor and the Company (the "Auditor Conflicts Statement"). Review and discuss with management and the Independent Auditor any relationships or services disclosed in the Auditor Conflicts Statement that may impact the objectivity and independence of the Independent Auditor and take, or recommend that the Board take, appropriate actions to oversee the independence of the Independent Auditor. Review and discuss with management and the Independent Auditor the timing and process for implementing the rotation of the lead audit partner and the reviewing partner, which rotation must occur not less than once every five years.

(iv) Subject to the terms of the Proxy Agreement, (i) meet with the Independent Auditor, management and, if necessary or appropriate, with senior personnel of Internal Audit to discuss the proposed scope and plan of the audit and (ii) review and discuss with the Independent Auditor, among other things, any critical audit matters identified by the Independent Auditor, all critical accounting policies prepared by the

Company, all material alternative accounting treatments discussed with management, the ramifications of the use of such treatments and the Independent Auditor's preferred treatment, and all material written communications with management, including any reports or management letters on significant deficiencies and material weaknesses in internal control over financial reporting, any schedule of unadjusted differences, as well as the results of the audit or review and any opinion or report, which the Independent Auditor proposes to render in connection with the Company's financial statements. The review should cover those matters that the Independent Auditor is required to discuss with the Committee pursuant to existing professional standards.

(v) Receive and consider any required communications from the Independent Auditor as a result of its review of the quarterly, semi-annual and annual financial statements, including critical accounting policies and practices and all other matters required to be communicated by the Independent Auditor to the Committee by the applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB"). The Committee shall obtain from the Independent Auditor assurances that the Independent Auditor has provided all communications required under Section 10A(b) of the Exchange Act.

(vi) Upon completion of the Independent Auditor's annual audit of the Company's books and records, (i) review the audit report and forward it to the Board and (ii) review with the Independent Auditor the performance, conduct and results of the audit, any difficulties encountered during the audit and management's response, any restrictions imposed on the scope of the audit or access to requested information, and any significant disagreements with management. Oversee the resolution of disagreements between management and the Independent Auditor regarding financial reporting.

(vii) Review and consider hiring of employees and former employees of the Independent Auditor.

B. Review of Audited Financial Statements and Other Financial Disclosures

The Committee shall:

(i) Review the Company's financial statements, any management certifications thereof, and the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," with management and the Independent Auditor, and discuss with them any matters required to be discussed by the applicable requirements of the PCAOB and the SEC, including (i) any significant financial reporting issues and (ii) the quality of management's accounting judgments made in connection with the preparation of the financial statements.

(ii) Submit the Company's full year financial statements to the Board for its approval, and consider whether it will recommend to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.

(iii) Prepare an annual Committee report for inclusion where necessary in the proxy statement of the Company relating to its annual meeting of security holders.

(iv) Review and consider, in consultation with the Independent Auditor and the senior internal auditing executive, the adequacy of the Company's internal controls over financial reporting, which, among other things, must be designed to provide reasonable assurance that the Company's books and records are accurate, that its assets are safeguarded and that any financial statements or reports prepared by management are presented fairly in conformity with the applicable generally accepted accounting principles.

(v) Direct the Independent Auditor to use its best efforts to perform all reviews of interim financial information prior to disclosure by the Company of such information and to discuss promptly with the Committee and the Chief Financial Officer any matters identified in connection with the Independent Auditor's review of interim financial information which are required to be discussed by applicable auditing standards.

(vi) Direct management to advise the Committee in the event that the Company proposes to disclose interim financial information prior to completion of the Independent Auditor's review of interim financial information.

(vii) Review and discuss with the Company's management and Independent Auditor the Company's quarterly IFRS and GAAP financial statements, including reviewing the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

(viii) Discuss generally the type and presentation of financial information (including earnings guidance and non-GAAP financial measures if such are provided) to be disclosed in the Company's press releases or provided to analysts and ratings agencies.

C. Oversight of the Company's Internal Audit Function

The Committee shall:

(i) Annually review the activities and performance of the Company's internal audit function, including the annual internal audit scope and results. The Committee shall meet periodically with senior personnel of the internal audit function to review audit findings, any problems or difficulties the internal auditors may have encountered during the course of the audit, including any restrictions on the scope of activities or access to required information and any significant changes required in the originally planned audit program. The Committee will review any significant issues raised in reports to management by the internal audit team.

(ii) Review with the Independent Auditor and internal auditors the scope and plan of their respective audits and degree of coordination of their plans. Discuss with the Independent Auditor the responsibilities, budget and staffing of the internal audit function.

- (iii) Recommend to the Board the multi-year audit plan.
- (iv) Receive and consider any report prepared by the Company's internal auditors.

D. Risk Management; Other Duties and Authorities

The Committee shall:

- (i) Ensure that the Company has established procedures to receive and respond to any complaints or concerns regarding the Company's accounting, internal controls or auditing matters, including procedures for the confidential and anonymous submission by employees of any such complaints or concerns.
- (ii) Review periodically with senior management any significant financial risk exposures and the steps management has taken to limit, monitor and control such exposures.
- (iii) Meet as necessary with the Company's General Counsel, and other counsel when appropriate, to review correspondence from or with regulators or governmental agencies and legal and regulatory matters, including (i) any matters that may have a material impact on the financial statements of the Company; (ii) the status of pending litigation, possible loss contingencies and other material legal matters or concerns, including the Company's procedures and policies addressing legal compliance and reduction of legal risk; and (iii) significant findings of any examination by regulatory authorities or agencies in the areas of securities, accounting or tax, such as by the SEC or the U.S. Internal Revenue Service.
- (iv) Request assurances from management and senior personnel of the Company's internal audit function that the Company's foreign subsidiaries and foreign affiliated entities, if any, are in conformity with applicable legal requirements.
- (v) Perform such additional activities, and consider such other matters, within the scope of its responsibilities, as the Committee or the Board deems necessary or appropriate.

V. Limitations on Duties and Responsibilities

The function of the Committee is oversight. The Committee is not responsible for preparing financial statements, for conducting audits, or for determining whether the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles.

In fulfilling their responsibilities hereunder, it is not the duty or responsibility of the Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from which it receives information and (ii) the accuracy of the

financial and other information provided to the Committee, in either instance absent actual knowledge to the contrary.

VI. Evaluation of the Committee

The Committee shall periodically, but at least annually, evaluate its performance. The evaluation shall address all matters that the Committee considers relevant to its performance, including a review and assessment of the adequacy of this Charter, and shall be conducted in such manner as the Committee deems appropriate. The Committee shall recommend any proposed changes to the Board for approval.

VII. Funding; Delegation of Duties

Funding. The Committee is empowered, without further action by the Board, to cause the Company to pay the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties, including but not limited to payment of the compensation to the Independent Auditor for the purpose of rendering or issuing an audit report or performing other audit, review or attest services.

Delegation. In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee or an officer of the Company, to the extent consistent with the Company's Certificate and Bylaws, applicable law and regulations and Nasdaq listing standards.

Advisors. The Committee shall have the authority to engage, obtain and retain such legal, accounting and other advisors as it deems appropriate to perform its duties, and the Committee shall have the sole authority to approve related fees, expenses and/or retention terms.

Investigations. The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and shall have (i) the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisor engaged or retained by the Committee, (ii) full access to all books, records, facilities and personnel of the Company to conduct such investigations and (iii) the authority to retain, at the Company's expense, such independent counsel or other consultants or advisers as it deems necessary for that purpose.

VIII. No Conflict with Proxy Agreement

In the event that it is determined that any of the provisions of this Charter conflict with the provisions of the Proxy Agreement, the Committee will recommend such modifications to this charter as are reasonably necessary to provide that the Committee functions in compliance with the Proxy Agreement.