



2023

Huntington Ingalls Industries Savings Plan

Summary Plan Description (SPD)

January 1, 2023

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A Guide to Your Huntington Ingalls Industries Savings Plan

Whether your retirement is years away or right around the corner, saving for the future is something you can't afford not to do. Why? Because Social Security and, if applicable, your pension benefits alone are not enough. A large part of your retirement income will need to come from you.

The Huntington Ingalls Industries Savings Plan ("Plan") is a 401(k) plan that makes it easier for you to save with valuable tax advantages and convenient payroll deductions. This summary plan description (SPD) is your guide to how the Plan works.

As you read through this guide, please keep in mind that it serves as a summary of the main features of the Huntington Ingalls Industries Savings Plan **as in effect on January 1, 2023** (please consult prior plan documents for information pertaining to periods before then). It does not contain details of all aspects of the Plan. The actual terms of the Plan are contained in the Plan documents, including the prior plan documents of those savings plans that have merged into the Plan. If you have any questions about the Plan or its operations or would like copies of the Plan's legal documents, including those of any merged savings plan, please contact the HII Benefits Center:

HII Benefits Center Contact Information

You can contact the HII Benefits Center:

- At <http://hiibenefits.com> (click on the *Align Worklife* button).
- By **calling** the HII Benefits Center at 877-216-3222 (if you are calling from within the United States) or 408-916-9765 (if you are calling from outside of the United States). You will need your *UPoint™* password to secure your call. HII Benefits Center benefits service representatives are available Monday through Friday 9:00 a.m. to 6:00 p.m. Eastern time, excluding holidays. If you are hearing impaired, you will need to use a relay service through your TTY/TDD service provider.
- Through **postal mail** (USPS) at HII Benefits Center, Dept. 15757, PO Box 64116, The Woodlands, TX 77387-4116.
- Through **overnight mail** (FedEx, UPS, DHL, etc.) at HII Benefits Center, Dept. 15757, 8770 New Trails Drive, The Woodlands, TX 77387-4116.

The official plan text and trust agreement govern the operation of the Plan and payment of all benefits. In the event of any ambiguity in or omission from this guide, or

any conflict between this guide and the official plan text and trust agreement, the official plan text and trust agreement govern.

THIS DOCUMENT CONSTITUTES PART OF A PROSPECTUS COVERING SECURITIES THAT HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, FOR ISSUANCE UNDER THE PLAN.

Huntington Ingalls Industries is subject to the informational requirements of the Securities Exchange Act of 1934 and, in accordance therewith, files reports and other information with the Securities and Exchange Commission. Please refer to the section in this SPD entitled, "Information Provided Pursuant to Federal Securities Laws" for more information.

Huntington Ingalls Industries reserves the right to suspend, reduce, or discontinue contributions to the Plan and the right to amend or terminate the Plan at any time – subject only to any specific limitation(s) imposed pursuant to a collective bargaining agreement or applicable law. You will be notified of any significant amendments to the Plan. Neither the plan documents nor this guide constitute an implied or express contract of employment and receipt of this guide does not act as a waiver of any eligibility requirement imposed under the Plan.

Plan Highlights

The Plan offers you several advantages as you save for retirement. It gives you the flexibility to save on a tax-deferred and, in certain cases, on an after-tax basis, including the opportunity to make after-tax Roth 401 (k) contributions. Regular payroll deductions make saving easy and convenient. Plus, you control how your savings are invested, so you can put your money in the funds you want! Here are some Plan highlights.

Plan Effective Date

This summary plan description ("SPD") describes the Huntington Ingalls Industries Savings Plan as in effect on January 1, 2023. The Plan was first adopted effective March 31, 2011 and has been amended multiple times since then.

Participating Employers

The Plan is maintained by Huntington Ingalls Industries, Inc. ("Company") for the benefit of eligible employees of Participating Business Units (see "Exhibit A" for a current list of participating employers). The Company was previously a subsidiary of Northrop Grumman Corporation and the Company was spun off effective March 31, 2011 as part of a corporate reorganization ("Spin-Off"). As a result of the Spin-Off, account balances of active and former employees of Northrop Grumman Corporation were transferred to this Plan. If you were an active employee at Northrop Grumman Corporation and your account balance under the Northrop Grumman Savings Plan ("NGSP") was transferred to this Plan within 45 days of the Spin-Off, then you became a participant in this Plan as of the date of your employment with the Company, provided that you were an eligible employee on such date. Your service under the NGSP is treated as service under this Plan, and your elections and outstanding loans under the NGSP were carried over to this Plan.

NNO Union Plan Merger

The Newport News Operations Savings (401(k)) Plan for Union Eligible Employees ("NNO Union Plan") merged into and became a part of this Plan effective December 31, 2021. Many substantive provisions of the NNO Union Plan are preserved under this Plan and are described in the **NNO Union Sub-Plan Supplement** of this SPD. While the NNO Union Plan no longer exists as a separate legal plan for IRS and ERISA purposes, this SPD refers to the substantive provisions of that plan as the "NNO Union Sub-Plan". The NNO Union Plan merger impacts only those represented employees whose accounts transferred to the Plan in connection with the plan merger and those represented employees who become eligible under the NNO Union Sub-Plan's eligibility provisions ("*NNO UNION SUB-PLAN PARTICIPANTS*"). **NNO Union Sub-Plan participants should carefully read the SPD and Supplement.** Questions regarding the NNO Union Plan merger and NNO Union Sub-Plan provisions should be directed to the HII Benefits Center.

Mission Technologies

In April 2022, the Company's Technical Solutions division (TSD) became known as the Mission Technologies (MT) division. This document was amended to reflect the rebranding and subsequent reorganization of the Mission Technologies division. These changes are not intended to otherwise impact the Plan's eligibility rules and references to "Mission Technologies" or "MT" shall mean "Technical Solutions" or "TSD" for periods prior to April 2022 (as the context requires). The Plan shall be administered and interpreted in accordance with this intent.

Enrolling in the Plan

If you are an eligible employee, you may enroll in the Plan two ways:

- At any time by logging on *UPoint* at <http://hiibenefits.com>; or
- By calling the HII Benefits Center.

If you are a first-time online user, you will need the last four digits of your Social Security number, date of birth, and ZIP code to establish a user ID and password. A user ID can be a minimum of 8 characters, numbers and letters which uniquely identifies you on *UPoint*. Your user ID gives you access to your benefits information while protecting the confidentiality of your Social Security number. You create your own user ID and are responsible for safeguarding it. If you have not created one yet, log on to *UPoint* and follow the prompts.

If you are a new hire or rehire, you will be automatically enrolled unless you timely make an affirmative election. See “Automatic Enrollment for New Hires, Rehires and Transfers.”

Protecting the Security of Your Account

To protect the security of your account, it is critical that you establish a unique user ID and password. Your user ID and password give you access to your personal benefits and information through *UPoint* and the HII Benefits Center and reduce the likelihood someone else could gain access to your information or make unauthorized changes to your account. You create your own user ID and password and are responsible for safeguarding them. See “Your Plan User ID and Password” for more information.

Your Contributions

You can choose to contribute a percentage of your eligible compensation to your Plan account through convenient payroll deductions. You can make tax-deferred contributions, after-tax contributions, Roth 401(k) after-tax contributions, or any combination of the three. You may also rollover contributions from a prior employer plan or qualified IRA.

If you are an active *NNO UNION SUB-PLAN PARTICIPANT*, you may only make tax-deferred contributions, including catch-up contributions, to the Plan. Please refer to the NNO Union Sub-Plan Supplement.

Company Contributions

Company Matching Contributions. Huntington Ingalls Industries may make matching contributions to your Plan account, depending on the business unit for which you work. The Plan's matching contribution provisions are described in the “Huntington Ingalls Industries' Contributions to the Plan” section of this SPD.

Company Retirement Account Contributions (“RAC”). The Plan was amended, effective July 1, 2021, to eliminate Retirement Account Contributions (RAC) for certain new hires, rehires and transferees. Generally speaking, if you were eligible to receive RAC on June 30, 2021, you remain eligible for RAC as a “**grandfathered RAC participant**” while you remain employed by an employer that participates in this Plan. See “Huntington Ingalls Industries' Contributions to the Plan” for more information.

These changes do not impact RAC eligibility for active *NNO UNION SUB-PLAN PARTICIPANTS* as eligibility for Company contributions is determined by the terms of the applicable collective bargaining agreement.

Your Investment Options

You decide how to invest your account dollars in several investment options; each option has its own degree of potential risk and return.

Loans and Withdrawals

If you need access to money in your Plan account, you may be eligible for a loan or an in-service withdrawal. However, because the Plan is designed to help you save for retirement, federal and state taxes and penalties may apply.

Tracking Your Benefits

Quarterly statements enable you to track your account balance over time. On demand account statements are also available at any time through *UPoint* at <http://hiibenefits.com>.

Accessing Plan Information

You have access to information on your Plan account 24 hours a day, seven days a week (except during periods of routine maintenance or system upgrades) through *UPoint* at <http://hiibenefits.com> or by contacting the HII Benefits Center.

When You Leave Huntington Ingalls Industries

You can choose to take all or a portion of your vested account balance with you when you leave Huntington Ingalls Industries — this includes your contributions, Huntington Ingalls Industries' contributions (as applicable), and related earnings. Generally speaking, you can leave your account in the Plan after you leave the Company, subject to Plan rules governing the automatic distribution of small account balances and IRS rules that require minimum distributions commence upon your attaining age 72 (70½ if you attained such age on or before December 31, 2019). See "Receiving Your Plan Benefits" for more information.

Your Plan Resources: *UPoint* and the HII Benefits Center

To learn more about the Plan, access your account balance, and make changes to your account:

- Go to *UPoint* at <http://hiibenefits.com>.
- Call the HII Benefits Center.

You can use *UPoint* or the HII Benefits Center to:

Enroll/perform administrative tasks

- Enroll in the Plan;
- Change your user ID, password, and security questions (see "Your Plan User ID and Password");
- Designate a beneficiary or change a beneficiary designation;
- Request an incoming rollover form or early loan payoff form; or
- Speak with a benefits service center representative about your account (via the HII Benefits Center only).

Review your account

- Check your current account balance;
- Check the performance of Retirement Path portfolios and core investment funds;
- Change the investment direction of your future contributions;
- Change your contribution rate;
- Elect to have future Huntington Ingalls Industries dividends reinvested in the Plan or paid directly to you;
- Open a Schwab Personal Choice Retirement Account® (PCRA) online (via *UPoint* only);
- Transfer money among your investment choices — the Retirement Path portfolios, core investment funds, and the Schwab PCRA; or
- Enroll in the loan Direct Debit repayment program.

View and process payment options

- Model and request new loans;

- Request and view tax impact of paperless in-service withdrawals and final distributions;
- Request forms for hardship withdrawals and primary residence loans;
- Upon separation from employment, or after age 59½, roll over your account balance to an IRA or to another qualified retirement or savings plan with no paperwork; or
- Learn about Plan Fees and Expenses.

Through *UPoint*, you can also view your transaction history for your Plan account, including contributions and units purchased in each fund. Transaction history is usually available through *UPoint* for up to 24 months.

Your Plan User ID and Password

Your account information is personal and confidential. To access your account for the first time, you need the last four digits of your Social Security number, your date of birth, and your ZIP code to establish a user ID and password. A user ID can be a minimum of 8 characters, numbers and letters which uniquely identifies you on *UPoint*. Your user ID gives you access to your benefits information while protecting the confidentiality of your Social Security number. It also allows you to access your benefits when calling the HII Benefits Center. You create your own user ID and are responsible for safeguarding it. If you have not created one yet, it is important that you log on to *UPoint* and follow the prompts to protect the security of your account.

You can change your user ID and password anytime and as frequently as you like. Simply log on *UPoint* at <http://hiibenefits.com>, enter your current user ID and password and, under the Personal Info tab, select Log On Info and choose the option to change your user ID or password or both. You may also change your user ID or password by calling the HII Benefits Center.

You are encouraged to answer at least five of the available security questions. This feature saves you time if you ever forget your password. If that happens, you will be asked to answer your security questions. If your answers match, you will be able to access your personal benefits information. You won't have to request a new password and wait for it to arrive via the mail. If you are unable to answer your security questions, a temporary password will be sent to you via e-mail, text message, or an automated phone call. ***If you believe your security credentials and/or account access have been compromised, contact the HII Benefits Center immediately.***

Communication Preferences

Certain types of benefit communications can be sent to you electronically to a secured mailbox located in your *UPoint* account. For more information, go to <http://hiibenefits.com> and click on the *UPoint* button. Enter your user ID and password when prompted. Once you are in *UPoint*, click on "Personal Information" to choose your preferred method of communication. If you select electronic communication, you will be notified via e-mail when benefits communications are posted to your *UPoint* account for you to view or download.

Electing to receive communications via a secured mailbox as opposed to U.S. Mail will drastically reduce the time to receive important benefits communications!

Eligibility

You may participate in the Plan if you are:

At least 18 years old,

Characterized by one of the participating Huntington Ingalls Industries business units as an employee (including an employee coded as a co-op, summer scholar or intern), and either:

- A salaried or hourly-rated employee who is a citizen or legal resident of the United States; or
- An employee who can participate because of a written resolution of the Board of Directors of Huntington Ingalls Industries.

You are **not** eligible to participate in the Plan if you are treated by Huntington Ingalls Industries as:

- An independent contractor; or
- An individual hired by an outside employment agency (e.g., called a "job shopper," a "temporary employee," or a "leased employee"); or
- A temporary employee (designated as ineligible on Huntington Ingalls Industries payroll records); or
- An individual not reported on Huntington Ingalls Industries payroll records as an employee for any other reason.

This is true regardless of whether an administrative or judicial proceeding subsequently determines you to have instead been a common law employee.

Certain special situations may affect your eligibility, including:

Transfers from Northrop Grumman Corporation in connection with the Spin-Off: If you were both an employee of Northrop Grumman Corporation and a participant in the Northrop Grumman Savings Plan at the time of the Spin-Off and if your account balance was transferred to this Plan within 45 days of the Spin-Off, you became an active participant effective upon your hire by Huntington Ingalls Industries, provided you met the eligibility requirements above.

Transfers within Huntington Ingalls Industries: If you transfer to a position or location in which you are no longer eligible to participate in the Plan, you will become an ineligible participant. Many of the rules that apply to active participants will still apply to you. However, as an ineligible participant, you no longer can make contributions to your account. In addition, Huntington Ingalls Industries will not make contributions on your behalf. While you remain employed by any of the Huntington Ingalls Industries affiliated companies, you are not eligible for a final distribution of your account.

- If you transfer back to a position or location which makes you eligible to participate in the Plan again, your prior deferral and investment elections and beneficiary designation will **not** apply and you will be subject to the Plan's auto-enrollment provisions unless you timely elect otherwise (different rules applied prior to March 25, 2021). You may change your contribution rate at any time through *UPoint* at <http://hiibenefits.com> or call the HII Benefits Center.

Unpaid leaves of absence: If you are granted an unpaid leave of absence, you are considered an inactive participant, which means you will not be allowed to make contributions to the Plan. You will remain on inactive status until you return to work. If you have a loan, see "If You Have an Outstanding Loan While on a Leave of Absence" for more information. Please note that while you may be eligible to participate in the Plan, certain benefits, rights, and features of the Plan have their own eligibility criteria — which you must satisfy prior to receiving such benefits.

If you are an **NNO UNION SUB-PLAN PARTICIPANT**, please refer to the NNO Union Sub-Plan Supplement for a description of the eligibility, auto-enrollment and transfer provisions that may apply to you.

Participating HII Business Units/Sub-Plans

You can participate in the Plan if you are employed by one of the participating Huntington Ingalls Industries business units and you meet the eligibility requirements, as described under “Eligibility”.

For the most part, Plan provisions are the same for all participants. However, some provisions — such as Company Matching Contributions — differ depending on the Huntington Ingalls Industries business for which you work and, in some cases, the BPC Code to which you are assigned. See “Exhibit A” for a list of current Participating Business Units and their Sub-Plans, **as in effect on January 1, 2023**.

Please note that due to various corporate transactions and reorganizations, the legal entity for whom you work may change. As a general matter, such reorganizations do not impact the Sub-Plan to which you are assigned, unless the Plan is amended to provide otherwise. You will be notified of any material changes that impact your Plan benefits.

If you have any questions regarding your assigned Sub-Plan, please contact the HII Benefits Center.

How to Enroll in the Plan

Automatic Enrollment for Active Employees Transferred from Northrop Grumman Corporation or In Connection With Other Corporate Transactions

If you are an eligible employee who transferred employment from Northrop Grumman Corporation as a result of the Spin-Off and if your account balance under the Northrop Grumman Savings Plan (NGSP) was transferred to this Plan within 45 days of the Spin-Off, you were automatically enrolled in this Plan. Your deferral elections, investment election and beneficiary designation under the NGSP were given effect under this Plan.

If you became a Plan participant in connection with a corporate transaction and the automatic transfer of your prior savings plan account to this Plan, you should have received notice of the impact of such transaction on your prior plan benefits and Plan eligibility. If you think you may be impacted and have questions, contact the HII Benefits Center.

Remember, you may change your deferral and investment elections and beneficiary designation prospectively by logging on to *UPoint* at <http://hiibenefits.com> and following the online instructions. You may also call the HII Benefits Center.

Automatic Enrollment for New Hires, Rehires and Transfers

If you are an eligible new hire or rehire or you transfer to a participating business unit, you will be enrolled automatically in the Plan at a 2% tax-deferred contribution rate approximately 45 days after your hire, rehire, or transfer date unless you timely elect otherwise. Your contribution rate will automatically increase by 1% each year to help you reach your retirement goals, up to a maximum of 25%. The auto-escalation increase usually goes into effect in April of each plan year. If you do not wish to participate in the Plan or the contribution rate escalation feature, you may decline by timely logging on to *UPoint* at <http://hiibenefits.com> and following the online instructions. You may also call the HII Benefits Center. If you are auto-enrolled in the Plan, all contributions will be invested in the Retirement Path portfolio based on your age. You can change your future investment direction at any time.

If you participate in the Plan through automatic enrollment, be sure to go to *UPoint* or call the HII Benefits Center to designate your beneficiary.

Enrollment for Current Employees

If you are an active, eligible employee and you are not currently participating in the Plan, you have two enrollment options:

Quick enrollment: This option is designed for employees who want to enroll in the Plan quickly and easily. If you elect this option, you will be enrolled in the Plan at a tax-deferred contribution rate of 8%. Your contribution rate will automatically increase by 1% each year (usually in April) up to a maximum of 25% to help you reach your retirement goals. If you do not wish to participate in the contribution rate escalation feature, you may decline by logging on to *UPoint* at <http://hiibenefits.com> and following the online instructions. You may also call the HII Benefits Center. Your contributions will be invested in the Retirement Path portfolio based on your age. You can change your future investment direction at any time. To take advantage of this time-saving feature, simply log on to *UPoint* at <http://hiibenefits.com> and select "Quick Enrollment" or call the HII Benefits Center.

Traditional enrollment: This option is designed for employees who want to customize their contribution rate, investment mix, and rate escalation. Log on to *UPoint* at <http://hiibenefits.com> and follow the online instructions to enroll. You can also enroll by calling the HII Benefits Center.

Contribution rate escalation: This option enables you to automatically increase your future contribution rate. You decide how much you want your contribution rate to increase each year (in 1% increments) and establish a target contribution rate of up to 75% (35% if you are considered a Highly Compensated Employee under IRS guidelines).

and 30% if you are an active [NNO Union Sub-Plan participant](#)). This feature is accessible through the “Enrollment” page on *UPoint* (see above) or by calling the HII Benefits Center.

You must enter your user ID and password when you log on to *UPoint* or call the HII Benefits Center. If you do not remember your password, see “Your Plan User ID and Password”.

When you enroll, you will be asked to:

- Select the percentage of your pay that you want to contribute to the Plan.
- Choose how you want to invest your contributions.
- Name a beneficiary.

Payroll deductions will begin as soon as possible — normally the first payroll period after the payroll department receives your election. Once you enroll, check your pay stub to see if the correct amount was deducted. If an incorrect amount was deducted, call the HII Benefits Center immediately to speak with a benefits service representative.

Once you enroll, you may change your contribution rate and investment elections by logging on *UPoint* at <http://hiibenefits.com> or by calling the HII Benefits Center. Remember to check your paystub and account information to verify your changes have been properly implemented, and call the HII Benefits Center immediately if you notice any irregularities.

NNO Union Sub-Plan and HISP Transfers

Special rules apply when NNO Union Sub-Plan participants become eligible for benefits under the “base” Plan and vice versa. These rules are described in the NNO Union Sub-Plan Supplement. If you think your Plan eligibility and benefits may be impacted due to a job transfer, rehire or leave of absence, contact the HII Benefits Center.

Naming Your Beneficiary

When you enroll in the Plan, you need to designate a primary beneficiary(ies) — the individual(s), estate, organization, or trust that will receive your Plan benefits in the event of your death. You can also name other beneficiaries — called contingent beneficiaries — who will receive your account balance if you and your primary beneficiary(ies) die before receiving your Plan benefits.

You should periodically review your beneficiary designation and keep it up to date. For example, if you have a change in status (you get married, get divorced, or have a child), you may want to add or change your beneficiary(ies). You may make a change

to your beneficiary designation(s) at any time by logging on to *UPoint* at <http://hiibenefits.com> or by calling the HII Benefits Center. ***Any beneficiary designations that are not automatic are not effective until they are accepted by the Plan Administrator.***

Primary beneficiary — Anyone listed as a primary beneficiary receives your Plan benefits first upon your death. If you name more than one primary beneficiary when you enroll, you must indicate the percentage of your Plan account balance that each beneficiary will receive in the event of your death. If any primary beneficiary dies before you, his or her percentage is divided equally among the surviving primary beneficiaries (if any). If all primary beneficiaries die before you, then your Plan benefits are paid to your contingent beneficiaries who survive you. If no contingent beneficiaries are named, or they die before you, your benefits will be paid to your surviving spouse, if any, or to your estate.

Contingent beneficiary — Anyone listed as a contingent beneficiary receives your Plan benefits only if all of your primary beneficiaries are deceased at the time of your death. If more than one person is designated as a contingent beneficiary, then each one receives the percentage you designate. If any contingent beneficiary dies before you, his or her percentage is divided equally and paid to the surviving contingent beneficiaries. If there are no surviving contingent beneficiaries, your benefit is paid to your surviving spouse, if any, or to your estate.

Estate or trust as beneficiary — If an estate or trust is designated as beneficiary, the Plan Administrator and its agents have no obligation to determine the validity or sufficiency of any executed estate or trust agreement, or to pass judgment on its legality at the time of the designation. In the event of your death, the validity of the estate will be evaluated by the Plan Administrator and its agents. In making any payment to a trustee, the Plan Administrator and its agents have the right to assume that the trustee is acting in a fiduciary capacity until notice to the contrary is received. The Plan Administrator and its agents are not liable for any payments made to the trustee prior to their receipt of such notice.

In reviewing your estate planning goals with your personal advisor, consider the following “default” rules ...

- If you are single, you must complete a form that indicates your single status. You can name any individual(s) or trust as a beneficiary. If you do not choose or do not properly name a beneficiary in accordance with Plan rules, your beneficiary is your estate.
- If you are married, your beneficiary automatically is your spouse. However, if you want to designate someone other than your spouse as your primary beneficiary,

your spouse must sign the Plan's beneficiary designation form (which will be mailed to you at your request), and his or her signature must be notarized.

- If you get married, any prior beneficiary designations become invalid and your spouse becomes your new beneficiary (unless he or she consents to your designation of a different beneficiary).
- If you get divorced, your entire beneficiary designation remains in effect unless you complete a new designation or remarry. Therefore, your ex-spouse remains your beneficiary if he/she was your beneficiary prior to the divorce, unless you affirmatively designate a different beneficiary.

Your Contributions to the Plan

How Much You Can Contribute

As a participant in the Plan, you may contribute between 1% and 75% of your eligible compensation in 1% increments. For exceptions, see "Contributions for Highly Compensated Employees".

You may contribute:

- Before taxes are withheld from your paycheck, called tax-deferred contributions;
- After taxes are withheld from your paycheck, through "regular" after-tax contributions;
- After taxes are withheld from your paycheck, through Roth 401(k) contributions; or
- Any combination of the three options listed above.

If you are an active **NNO UNION SUB-PLAN PARTICIPANT**, you may only make tax-deferred contributions (including catch-up contributions) between 1% and 30% of your eligible compensation in 1% increments to the NNO Union Sub-Plan; after-tax and Roth 401(k) contributions are not permitted under the NNO Union Sub-Plan. Please refer to the NNO Union Sub-Plan Supplement for additional information.

Federal law limits the dollar amount you and Huntington Ingalls Industries may contribute to the Plan. These limits are determined by the Internal Revenue Service (IRS) and may change from year to year. Up-to-date IRS limit information is available on the "Savings Plan Limits" page at <http://hiibenefits.com>.

Your Contributions at a Glance

The chart below and on the following pages provides a comparison of the three contribution options available under the Plan: tax-deferred contributions, after-tax contributions, and Roth 401(k) contributions.

Huntington Ingalls Industries Plan Contribution Options			
	Tax-deferred	After-tax	Roth 401(k)
Contribution Types	Contributions are made on a before-tax basis and reduce current taxable income	Contributions are made on an after-tax basis and do not reduce current taxable income	Contributions are made on an after-tax basis and do not reduce current taxable income
Contribution Limits¹	<ul style="list-style-type: none"> 1% to 75%² of your eligible compensation (combined with after-tax and Roth 401(k) contributions) \$22,500 in 2023 (combined with Roth 401(k) contributions) 	<ul style="list-style-type: none"> 1% to 75%² of your eligible compensation (combined with tax-deferred and Roth 401(k) contributions) 	<ul style="list-style-type: none"> 1% to 75%² of your eligible compensation (combined with tax-deferred and after-tax contributions) \$22,500 in 2022 (combined with tax-deferred 401(k) contributions)
Catch-Up Eligible¹	Yes. May be able to contribute up to an additional \$7,500 in 2023 (combined with Roth 401(k))	Not applicable	Yes. May be able to contribute up to an additional \$7,500 in 2023 (combined with tax-deferred 401(k))
Ability to Contribute Limited by Income?	No	No	No
Employer Match	Eligible for HII match — based on your Sub-Plan (match and associated earnings are taxable upon distribution)	Eligible for HII match — based on your Sub-Plan (match and associated earnings are taxable upon distribution) * HII Nuclear Inc. does not match on after-tax contributions; this employer matches only tax-deferred and Roth contributions.	Eligible for HII match-based on your Sub-Plan (match and associated earnings are taxable upon distribution)

Huntington Ingalls Industries Plan Contribution Options			
	Tax-deferred	After-tax	Roth 401(k)
Taxation at Distribution	Contributions and earnings are taxable at time of distribution	Only earnings taxable at time of distribution Distributions will come from both principal and earnings. Earnings will be deducted on a prorated basis	If a "qualified" distribution, contributions and associated earnings are not taxable at time of distribution A distribution is "qualified" if Roth account is at least 5 years old and distribution is on account of attainment of age 59½ or older, death, or disability Nonqualified distributions will come from contribution types and earnings on a prorated basis
Required Minimum Distributions³	Generally, distributions are required to begin in the December following the later of the year you turn 72 or retire, but no later than April 1 st following the later of the year you turn 72 or retire	Generally, distributions are required to begin in the December following the later of the year you turn 72 or retire, but no later than April 1 st following the later of the year you turn 72 or retire	Generally, distributions are required to begin in the December following the later of the year you turn 72 or retire, but begin no later than April 1 st following the later of the year you turn 72 or retire

¹ Up-to-date IRS limit information is available on the Savings Plans Limits page at <http://hiibenefits.com>.

² 35% if you are considered a highly compensated employee ("HCE") under IRS guidelines. NNO Union Plan participants may only contribute up to 30% on a tax-deferred basis (including catch-up contributions); after-tax and Roth 401(k) contributions are not permitted under the NNO Union Sub-Plan. Pay above \$330,000 (IRS limit for 2023) cannot be contributed to the Plan. In addition, the maximum combined contribution that can be made to your account by you and Huntington Ingalls Industries during the year is 100% of your compensation (as defined under Section 415 of the Internal Revenue Code) or \$66,000 (\$73,500 if you are 50 or older), whichever is less.

³ Prior to changes made by the SECURE Act, minimum distributions were required to begin no later than April 1st following the later of the year you attained age 70 ½ or retired. The SECURE Act pushed that age back to 72 for those individuals who attain age 70 ½ after December 31, 2019.

IRS Plan Contribution Limits for 2023

Federal tax law limits the amount you may save under the Plan in several ways. If you are under age 50, you may contribute a maximum of \$22,500 in tax-deferred and/or Roth 401(k) contributions combined. If you will be 50 or older by the end of 2023, you may make additional tax-deferred and/or Roth 401(k) catch-up contributions up to a maximum of \$7,500, for a total of \$30,000 (\$22,500 + \$7,500).

If you reach the combined tax-deferred and Roth 401(k) contribution limit (\$22,500 or \$30,000 based on your age as described above), your combined tax-deferred and Roth 401(k) contributions may automatically switch to after-tax contributions, and you will continue to receive Company Matching Contributions based on your Sub-Plan. Your contributions will automatically switch back to your previously elected contribution type (tax-deferred and/or Roth 401(k)) the following year, unless you make an affirmative election to continue after-tax deductions. This Plan feature is not available to employees of Mission Technologies employers or active **NNO UNION SUB-PLAN PARTICIPANTS**.

The total annual amount of eligible compensation on which your Plan contributions may be based is your first \$330,000 of compensation. Pay above this limit cannot be considered.

The maximum combined contribution that can be made to your account by you and Huntington Ingalls Industries during the year is 100% of your compensation (as described under Section 415 of the Internal Revenue Code) or \$66,000 (\$73,500 if you are 50 or older), whichever is less.

Your Plan contributions may have to be adjusted if you reach any of these limits or if you participated in another plan during the year. (See "If You Participated in Another Employer's Plan".) In addition, if you are a highly compensated employee ("HCE"), you may receive a refund of contributions if the Plan does not pass IRS-mandated nondiscrimination tests.

Plan limits may change every year. Refer to the Savings Plan Limit Page at <http://hiibenefits.com> for the most up-to-date information.

Limits Applicable to Employees of Mission Technologies Employers

If you are employed by a Mission Technologies (MT) division employer you must affirmatively elect to make after-tax contributions to the Plan, and any excess tax-deferred or Roth 401(k) contributions will **not** be automatically re-characterized as after-tax contributions. Any tax-deferred and Roth 401(k) contributions over the applicable contribution limit will be distributed unless you affirmatively elect, in accordance with rules and procedures established by the Administrative Committee, to have such excess contributions re-characterized as after-tax contributions. ***When making contribution decisions, keep in mind that your Mission Technologies employer will make matching contributions on your tax-deferred, after-tax (beginning July 1, 2022) and Roth 401(k) contributions.***

Catch-Up Contributions for Participants Age 50 and Older

If you are at least age 50 by the end of the calendar year, you are eligible to make an additional tax-deferred and/or Roth 401(k) “catch-up” contribution to the Plan up to the IRS limit (\$7,500 for 2023); active ***NNO UNION SUB-PLAN PARTICIPANTS*** may only make tax-deferred “catch-up” contributions under the NNO Union Sub-Plan. Huntington Ingalls Industries matches your catch-up contributions at the same rate as your regular Plan contributions based on your Sub-Plan.

If you are eligible to make catch-up contributions, your tax-deferred and/or Roth 401(k) contributions automatically continue until you reach the IRS tax-deferred contribution limit for participants age 50 or older (\$22,500 + \$7,500 in catch-up contributions for 2023). Except as noted above with respect to certain employee groups, once you reach the applicable contribution limit for participants age 50 or older, your contributions automatically switch to after-tax contributions (and you may continue to receive matching contributions from Huntington Ingalls Industries based on your Sub-Plan).

Contributions for Highly Compensated Employees

If you are considered a highly compensated employee (“HCE”) as defined by the IRS, you may contribute between 1% and 35% of your pay to the Huntington Ingalls Industries Savings Plan. You are considered highly compensated in 2023 if your gross compensation is more than \$135,000 in 2022. Please keep in mind that this dollar amount (sometimes referred to as the salary threshold) will change periodically.

If You Participated in Another Employer's Plan

If you participated in another Huntington Ingalls Industries 401(k) plan or another employer's 401(k) or savings plan during the year, and the combined tax-deferred and Roth 401(k) contributions made to that plan and the Huntington Ingalls Industries Savings Plan exceed the annual IRS deferral limits, you must call the HII Benefits Center by March 1 of the following year to request a refund of the excess amount or ask that the excess amount be reclassified as after-tax contributions. If a refund is issued, you may forfeit Company Matching Contributions and earnings on the refunded deferral amount. You remain responsible for ensuring the limit is not exceeded.

If you do not call the HII Benefits Center by March 1, your excess deferral will not be reclassified or refunded, and you will face adverse tax consequences. You may want to consult a tax advisor for assistance.

Make-Up Contributions After a Military Leave of Absence

If you are released from active service in the U.S. military and you return to work at Huntington Ingalls Industries, you may qualify to make up any Plan contributions that you missed during your absence. Your make-up contributions may include tax-deferred, after-tax and Roth 401(k) contributions.

In addition, if you are eligible and you elect to make up contributions, Huntington Ingalls Industries credits your account with any Company Matching Contributions to which you would have been entitled had you remained actively employed. Similarly, Huntington Ingalls Industries will automatically credit your account with Retirement Account Contributions, if applicable. However, earnings that would have accumulated on these funds are not credited to your account.

To be eligible for make-up contributions, the combined total of all of your military leaves of absence may not exceed five years, and you must:

- Serve on active or inactive duty by a branch of the U.S. uniformed services for training or other reasons;
- Provide your business unit with advance notice of your leave, in accordance with its procedures;
- Be released from active service with an honorable discharge; and
- Report back to work in a timely manner (in accordance with federal law) after completing your service.

The election period for make-up contributions begins on the date that you return to work at Huntington Ingalls Industries and ends on the earlier of:

- Five years after the date you return to work; or
- A period that equals three times your military leave of absence period. For example, if your leave of absence lasts six months, your election period is 18 months.

There are exceptions to these rules.

For purposes of make-up contributions under the Plan, a branch of the U.S. uniformed services means:

- U.S. Army, U.S. Air Force, U.S. Navy, U.S. Marine Corps, U.S. Coast Guard, and their reserve units;
- Army National Guard;
- Air National Guard; or
- Commissioned corps of the U.S. Public Health Service.

If you become disabled or die during a military leave of absence, Huntington Ingalls Industries credits your account with any Company Matching Contributions that you would have been entitled to if you were reemployed on the date immediately preceding your disability or death, and terminated employment on the date of your disability or death. The Company Matching Contributions will be determined based on your average deposits for the 12 months immediately preceding your military leave of absence or, if shorter, your actual continuous period of service with a participating business unit.

For more information about eligibility for military leaves of absence, contact Human Resources. If you are interested in make-up contributions, please contact the HII Benefits Center.

Rollover Contributions

If you are eligible to participate in the Plan, you can deposit — or roll over — money into the Plan from the following:

- Former employer's qualified retirement plan [e.g., 401(k), 403(a), 403(b), and 457 plans]
- SIMPLE 401(k)
- SIMPLE IRA
- SEP IRA
- SARSEP IRA

- Conduit IRA
- Federal Thrift Plan under IRC Section 7701 (j)

If you are an active **NNO UNION SUB-PLAN PARTICIPANT**, rollover contributions into the NNO Union Sub-Plan are generally **not** permitted.

If you retire from Huntington Ingalls Industries and are eligible for pension benefits under the Huntington Ingalls Industries Pension Program, you may be able to roll over a lump sum pension benefit to the extent available under an eligible sub-plan of the pension program. If you participate in an eligible pension sub-plan, information will be included in your retirement package.

To request a rollover into the Plan, simply follow these steps:

1. Log on *UPoint* at <http://hiibenefits.com> or call the HII Benefits Center to request an incoming rollover form. The form will be mailed to you, or sent to your Secured Mailbox on the *UPoint* site, and includes instructions for submitting a rollover.
2. Complete the rollover form and select the Retirement Path portfolios or Plan investment options for your rollover money. If you do not designate an investment to receive your rollover money, it will be invested based on your current investment choice on file for your before-tax or Roth 401 (k) contributions. If no elections are currently on file it will be automatically deposited into a Retirement Path portfolio based on your age.
3. Ask the other plan's administrator for a copy of that plan's favorable letter of determination from the IRS. Alternatively, you can submit a letter from the other plan administrator certifying that your money accumulated under a qualified retirement plan. If you are rolling money over from an IRA, special certification requirements apply. See the rollover form for instructions.
4. Request a rollover distribution check made payable to "Huntington Ingalls Industries Savings Plan" from the other plan's administrator.
5. Send the completed form, check, and supporting documentation to the HII Benefits Center. The form and supporting documentation may either be mailed or faxed to 847-554-1842.

Your distribution check must be made payable to "Huntington Ingalls Industries Savings Plan" and must be deposited into the Plan within 60 days of the date you receive it in order to avoid negative tax consequences.

If your distribution check is made payable to you (instead of to "Huntington Ingalls Industries Savings Plan"), it will be subject to a mandatory 20% federal income tax withholding. Although you can still roll over your distribution, you must make up the

20% withholding with your personal funds, so that the total amount the Huntington Ingalls Industries Savings Plan receives is equal to 100% of your original rollover amount. If you do not make up the 20% that is withheld, that 20% will be considered a taxable distribution, and you will pay taxes on it. Your rollover check will be deposited in your Plan account as an After Tax rollover. In addition, if your distribution check is made payable to you and you are under age 55, you may be subject to a 10% early withdrawal penalty on any amounts (including any tax withheld) that you do not roll over within 60 days.

Mail the distribution check and your completed rollover form and certification letter or other required documentation to the HII Benefits Center at the address on the form. The Plan does not accept direct wire transfers of funds.

It is important to mail your distribution check to the Plan as early as possible. Certain tax penalties may apply if the rollover check is not received within 60 days.

Changing Your Contributions

You can change your contribution percentage at any time by logging on *UPoint* at <http://hiibenefits.com> or by calling the HII Benefits Center. Contribution change requests will normally be processed within one or two payroll cycles.

Huntington Ingalls Industries' Contributions to the Plan

Company Matching Contributions and Company Retirement Account Contributions

Your Plan account will grow even more with contributions from Huntington Ingalls Industries.

The amount and type of contributions you receive from the Company, generally depend on the Sub-Plan in which you participate (see "Participating Huntington Ingalls Industries Business Units and Their Sub-Plans") and your pension eligibility.

Reminder! The Plan was amended, effective July 1, 2021, to eliminate Retirement Account Contributions for certain new hires, rehires and transferees. As a general rule, if you were eligible for Retirement Account Contributions on June 30, 2021 you remain eligible for those contributions as a "**grandfathered RAC participant**" while your employment with a Participating Business Unit continues. These changes did not impact match or RAC eligibility for eligible Mission Technologies division employees or *NNO UNION SUB-PLAN PARTICIPANTS*.

There are three types of contributions that may be made by Huntington Ingalls Industries:

Company Matching Contributions are based on the percentage of your eligible compensation that you contribute to the Plan each pay period. (See "Huntington Ingalls Industries Matching Contributions by Sub-Plan".) Matching contributions may be subject to a vesting schedule. (See "Vesting".)

Company Retirement Account Contributions are made each pay period to eligible "grandfathered RAC participants", eligible Mission Technologies division employees assigned to BPC Code BAO or BAM, and eligible **NNO Union Sub-Plan participants**. If eligible, these contributions are based on your age on December 31 and your eligible compensation. (See "

Huntington Ingalls Industries Retirement Account Contributions" and the NNO Union Sub-Plan Supplement, as applicable.) RAC contributions are generally subject to a three-year cliff vesting schedule. (See "Vesting".)

Other Employer Contributions. The Plan permits, but does not require, employers to make discretionary and/or non-discretionary employer contributions on the terms and conditions specified by the employer at the time any such contribution is declared. If you are impacted, you will be notified of the terms and conditions that apply to you. Currently, employees of the following businesses may be eligible for additional employer contributions:

- **Klamath Falls Non-Discretionary Contributions**, which is a 4% contribution (using "base compensation") made to certain eligible employees assigned to BPC Code NBZ each pay period.
- **HII Defense and Federal Solutions* Non-Discretionary Contributions for certain employees of the entities formerly known as The PTR Group and G2**, which is a 4% contribution (using "eligible compensation") made to eligible employees assigned to BPC Code NCA each pay period.
- **Non-Discretionary Contributions for certain employees of Alion Science and Technology Corporation***, which is a 2% contribution (using "eligible compensation") made to eligible employees assigned to BPC Code NCG each pay period.

** In connection with the reorganization of the Mission Technologies division, HII Defense and Federal Solutions, Inc. merged into Alion Science and Technology Corporation and Alion Science and Technology Corporation changed its name to HII Mission Technologies Corp. effective December 31, 2022. References herein to HII Defense and Federal Solutions, Inc. and Alion Science and Technology Corporation shall refer to HII Mission Technologies Corp., as the context requires.*

These employer contributions are subject to a three-year graded vesting schedule. (See "Vesting".)

Investing Your Company Contributions

You decide how your Company Matching Contributions, Retirement Account Contributions and Employer Contributions (if any) are invested. You may choose to invest these contributions, regardless of vesting, in any of the Retirement Path portfolios, core investment funds, or Schwab Personal Choice Retirement Account® (PCRA). Absent an affirmative investment election, employer contributions will be invested in the Plan's designated default investment option.

Huntington Ingalls Industries Matching Contributions by Sub-Plan

The amount of Company Matching Contributions you receive from Huntington Ingalls Industries depends on your Sub-Plan, as shown in the table below. See “Exhibit A” for a list of Participating Business Units and their Sub-Plans as of January 1, 2023. You can also identify your current Sub-Plan by visiting *UPoint* at <http://hiibenefits.com> and selecting the “Your Profile — Personal Information” link.

If you are an active **NNO UNION SUB-PLAN PARTICIPANT**, you participate in Sub-Plan A and Company Matching Contributions are made each pay-period on your tax-deferred contributions, including any catch-up contributions.

Remember! The Plan was amended, effective July 1, 2022, to provide for a new Sub-Plan US and to change the Sub-Plan for certain Participating Business Units with respect to compensation paid on or after July 1, 2022.

The Plan was also amended in connection with the Mission Technologies division reorganization, effective January 1, 2023, to grandfather the Sub-Plan for certain Plan participants who transferred to HII Technical Solutions Corporation (525) from HII Fleet Support Group LLC (480), Alion Science and Technology Corporation, now known as HII Mission Technologies Corp. (626), and HII Defense and Federal Solutions, Inc. (527), now part of HII Mission Technologies Corp.

Please review this SPD and Exhibit A carefully or visit your UPoint profile to see if you are impacted.

If You Participate in Sub-Plan:	You Are Eligible to Receive This Company Matching Contribution:
A	100% of the first 2%, 50% of the next 2%, and 25% of the next 4% of your tax-deferred, Roth 401(k) and after-tax contributions
D	No Company Matching Contributions
H	45% of your tax-deferred, Roth 401(k) and after-tax contributions, up to a maximum annual Company Matching Contribution (\$2,500 for 2023)
AA	100% of the first 6% of your tax-deferred, Roth 401(k) and after-tax contributions
AB	100% of the first 8% of your tax-deferred, Roth 401(k) and after-tax contributions
AL	100% of the first 4% of your tax-deferred, Roth 401(k) and after-tax contributions*
US	100% of the first 5% of your tax-deferred, Roth 401(k) and after-tax contributions

*** AFTER-TAX CONTRIBUTIONS ARE NOT MATCHED FOR HII NUCLEAR INC. EMPLOYEES IN SUB-PLAN AL. ROTH 401(K) AND AFTER-TAX CONTRIBUTIONS ARE NOT PERMITTED UNDER THE NNO UNION SUB-PLAN.**

To receive the maximum available Company Matching Contribution, you must contribute enough to qualify each pay period. If you reduce your contributions below that percentage or stop your contributions during the year, you cannot “catch up” on any missed matching contributions by contributing a higher percentage later in the year.

For example, assume you are in Sub-Plan A. In Sub-Plan A, you must contribute 8% of your eligible compensation each pay period to receive the maximum Company Matching Contribution. If you contribute 4% during the first six months of the year and then increase your contribution to 12% for the last six months, you do not receive the maximum Company Matching Contribution for the year because you did not contribute 8% (the full percentage required) each pay period.

Consult your tax advisor to make the most of your Company Matching Contribution, particularly if you are a highly compensated employee and subject to certain contribution limits (see “IRS Plan Contribution Limits”).

In certain cases, federal law limits the amount of contributions Huntington Ingalls Industries can make, as explained in “IRS Plan Contribution Limits”.

Company Matching Contributions in Sub-Plan A

In Sub-Plan A, you receive a Company Matching Contribution based on the first 8% of your tax-deferred, Roth 401(k) and after-tax contributions*. Huntington Ingalls Industries matches:

- 100% of the first 2% of your contribution (\$1 for \$1 on the first 2%)
- 50% of the next 2% of your contribution (\$.50 on the \$1 on the next 2%)
- 25% of the next 4% of your contribution (\$.25 on the \$1 on the next 4%).

The chart below describes how the Company Matching Contribution works, based on how much you contribute.

Company Matching Contribution			
Your Contribution	As a Percentage of Your Contribution	On the Dollar	As a Percentage of Your Eligible Compensation
1.0%	100%	\$1 for \$1	1.00%
2.0%	100%	\$1 for \$1	2.00%
3.0%	100% on the first 2% + 50% on the next 1%	\$1 for \$1 on the first 2% \$.50 on the \$1 for the next 1%	2.50%
4.0%	100% on the first 2% + 50% on the next 2%	\$1 for \$1 on the first 2% \$.50 on the \$1 for the next 2%	3.00%
5.0%	100% on the first 2% + 50% on the next 2% + 25% on the next 1%	\$1 for \$1 on the first 2% \$.50 on the \$1 for the next 2% \$.25 on the \$1 for the next 1%	3.25%
6.0%	100% on the first 2% + 50% on the next 2% + 25% on the next 2%	\$1 for \$1 on the first 2% \$.50 on the \$1 for the next 2% \$.25 on the \$1 for the next 2%	3.50%
7.0%	100% on the first 2% + 50% on the next 2% + 25% on the next 3%	\$1 for \$1 on the first 2% \$.50 on the \$1 for the next 2% \$.25 on the \$1 for the next 3%	3.75%
8.0% or more	100% on the first 2% + 50% on the next 2% + 25% on the next 4%	\$1 for \$1 on the first 2% \$.50 on the \$1 for the next 2% \$.25 on the \$1 for the next 4%	4.00%

* AFTER-TAX CONTRIBUTIONS ARE NOT MATCHED FOR HII NUCLEAR INC. ROTH 401(K) AND AFTER-TAX CONTRIBUTIONS ARE NOT PERMITTED UNDER THE NNO UNION SUB-PLAN.

For example, assume your eligible compensation is \$50,000. The chart below describes your Company Matching Contributions, based on how much you contribute.

If You Contribute This Much	Your Company Matching Contribution Is This Much of Your Eligible Compensation
2.0% (\$1,000)	2.00% (\$1,000)
3.0% (\$1,500)	2.50% (\$1,250)
4.0% (\$2,000)	3.00% (\$1,500)
5.0% (\$2,500)	3.25% (\$1,625)
6.0% (\$3,000)	3.50% (\$1,750)
7.0% (\$3,500)	3.75% (\$1,875)
8.0% or more (\$4,000 or more)	4.00% (\$2,000)

Company Matching Contributions in Sub-Plan D

In Sub-Plan D, you are not eligible to receive Company Matching Contributions.

Company Matching Contributions in Sub-Plan H

In Sub-Plan H (covers only certain Mission Technologies groups), you receive a Company Matching Contribution of 45% on your tax-deferred contributions, Roth 401(k) contributions and after-tax contributions, up to a maximum annual Company Matching Contribution, which is \$2,500 for 2023.

Company Matching Contributions in Sub-Plan AA

In Sub-Plan AA, you receive a Company Matching Contribution based on the first 6% of your tax-deferred, Roth 401(k) and after-tax contributions. Huntington Ingalls Industries matches:

- 100% of the first 6% of your contribution (\$1 for \$1 on the first 6%)

The chart below describes how the Company Matching Contribution works, based on how much you contribute.

Company Matching Contribution			
Your Contribution	As a Percentage of Your Contribution	On the Dollar	As a Percentage of Your Eligible Compensation
1.0%	100%	\$1 for \$1	1.00%
2.0%	100%	\$1 for \$1	2.00%
3.0%	100%	\$1 for \$1	3.00%
4.0%	100%	\$1 for \$1	4.00%
5.0%	100%	\$1 for \$1	5.00%
6.0%	100%	\$1 for \$1	6.00%

For example, assume your eligible compensation is \$50,000. The chart below describes your Company Matching Contributions, based on how much you contribute.

If You Contribute This Much	Your Company Matching Contribution Is This Much of Your Eligible Compensation
2.0% (\$1,000)	2.0% (\$1,000)
3.0% (\$1,500)	3.0% (\$1,500)
4.0% (\$2,000)	4.0% (\$2,000)
5.0% (\$2,500)	5.0% (\$2,500)
6.0% or more (\$3,000)	6.0% (\$3,000)

Company Matching Contributions in Sub-Plan AB

In Sub-Plan AB, you receive a Company Matching Contribution based on the first 8% of your tax-deferred, Roth 401(k) and after-tax contributions. Huntington Ingalls Industries matches:

- 100% of the first 8% of your contribution (\$1 for \$1 on the first 8%)

The chart below describes how the Company Matching Contribution works, based on how much you contribute.

Company Matching Contribution			
Your Contribution	As a Percentage of Your Contribution	On the Dollar	As a Percentage of Your Eligible Compensation
1.0%	100%	\$1 for \$1	1.00%
2.0%	100%	\$1 for \$1	2.00%
3.0%	100%	\$1 for \$1	3.00%
4.0%	100%	\$1 for \$1	4.00%
5.0%	100%	\$1 for \$1	5.00%
6.0%	100%	\$1 for \$1	6.00%
7.0%	100%	\$1 for \$1	7.00%
8.0%	100%	\$1 for \$1	8.00%

For example, assume your eligible compensation is \$50,000. The chart below describes your Company Matching Contributions, based on how much you contribute.

If You Contribute This Much	Your Company Matching Contribution Is This Much of Your Eligible Compensation
2.0% (\$1,000)	2.0% (\$1,000)
3.0% (\$1,500)	3.0% (\$1,500)
4.0% (\$2,000)	4.0% (\$2,000)
5.0% (\$2,500)	5.0% (\$2,500)
6.0% (\$3,000)	6.0% (\$3,000)
7.0% (\$3,500)	7.0% (\$3,500)
8.0% or more (\$4,000)	8.0% (\$4,000)

Company Matching Contributions in Sub-Plan AL

In Sub-Plan AL (covers only certain Mission Technologies groups), you receive a Company Matching Contribution based on the first 4% of your tax-deferred, Roth 401(k) contributions and after-tax contributions.* Huntington Ingalls Industries matches:

- 100% of the first 4% of your contribution (\$1 for \$1 on the first 4%)

** After-tax contributions are not matched for HII Nuclear Inc. employees in Sub-Plan AL*

The chart below describes how the Company Matching Contribution works, based on how much you contribute.

Company Matching Contribution			
Your Contribution	As a Percentage of Your Contribution	On the Dollar	As a Percentage of Your Eligible Compensation
1.0%	100%	\$1 for \$1	1.00%
2.0%	100%	\$1 for \$1	2.00%
3.0%	100%	\$1 for \$1	3.00%
4.0%	100%	\$1 for \$1	4.00%

For example, assume your eligible compensation is \$50,000. The chart below describes your Company Matching Contributions, based on how much you contribute.

If You Contribute This Much	Your Company Matching Contribution Is This Much of Your Eligible Compensation
2.0% (\$1,000)	2.0% (\$1,000)
3.0% (\$1,500)	3.0% (\$1,500)
4.0% (\$2,000)	4.0% (\$2,000)

Company Matching Contributions in Sub-Plan US

In Sub-Plan US, you receive a Company Matching Contribution based on the first 5% of your tax-deferred, Roth 401(k) and after-tax contributions. Huntington Ingalls Industries matches:

- 100% of the first 5% of your contribution (\$1 for \$1 on the first 5%)

The chart below describes how the Company Matching Contribution works, based on how much you contribute.

Company Matching Contribution			
Your Contribution	As a Percentage of Your Contribution	On the Dollar	As a Percentage of Your Eligible Compensation
1.0%	100%	\$1 for \$1	1.00%
2.0%	100%	\$1 for \$1	2.00%
3.0%	100%	\$1 for \$1	3.00%
4.0%	100%	\$1 for \$1	4.00%
5.0%	100%	\$1 for \$1	5.00%

For example, assume your eligible compensation is \$50,000. The chart below describes your Company Matching Contributions, based on how much you contribute.

If You Contribute This Much	Your Company Matching Contribution Is This Much of Your Eligible Compensation
2.0% (\$1,000)	2.0% (\$1,000)
3.0% (\$1,500)	3.0% (\$1,500)
4.0% (\$2,000)	4.0% (\$2,000)
5.0% (\$2,500)	5.0% (\$2,500)

Huntington Ingalls Industries Retirement Account Contributions

Remember! Effective July 1, 2021, the Plan was amended to eliminate Retirement Account Contributions ("RAC") for certain new hires, rehires (regardless of the duration of the break in service) and transferees who were not RAC eligible as of the date of their transfer. As a general rule, if you were eligible to receive Retirement Account Contributions on June 30, 2021, you will remain a **grandfathered RAC participant** as of July 1, 2021 while you remain continuously employed by a Participating Business Unit.

For those co-ops, summer scholars and interns hired prior to July 1, 2021, a transition to regular employment on or after July 1, 2021 is not considered a "hire or rehire" or "transfer" for purposes of the RAC grandfathering rules. As a result, if you were hired into one of those positions before July 1, 2021 and you were eligible for RAC as of June 30, 2021, your transition to regular employment on or after July 1, 2021 will not impact your RAC eligibility.

If you are a **grandfathered RAC participant**, the contributions you receive are a percentage of your eligible compensation, based on your age on December 31 of the year for which the contributions are made, as shown in the table below.

Age	Percentage of Your Eligible Compensation
Under 35	3%
35 to 49	4%
50 and older	5%

As previously indicated, these changes did not impact RAC eligibility rules that apply to eligible Mission Technologies division employees assigned to BPC Codes BAO and BAM or active **NNO Union Sub-Plan participants**. If you have questions concerning your RAC eligibility or "grandfathered RAC" status, please contact the HII Benefits Center.

Definition of Eligible Compensation

Under the Huntington Ingalls Industries Savings Plan, “eligible compensation” generally includes the following elements – though the Plan's definition of eligible compensation is subject to change:

Annual Incentive Pay	Holiday pay (standard) (but not holiday reimbursement pay for unused holiday)
At sea pay	Incentive bonuses - including ProPay Business Acquisition Incentive Plan but excluding Huntington Ingalls Industries, Inc. Long-Term Incentive Compensation Cash Plan Award Payments
Automatic rate progressions	
Base pay	
Bereavement pay in lieu of compensation (but not Bereavement Matching Dollars)	
Call-in pay (including Pager and Beeper pay)	Incentive Compensation Plan (ICP) bonus for elected officers
Commissions	
Completion of work awards	International hardship allowance
Cost of living adjustments for domestic hourly employees	International hazardous duty allowance
Disability leave pay - Long-term disability if company paid, Short-term disability if company paid, Workers Compensation differential or supplement if company paid	Jury duty leave pay
Discretionary Time Off pay (but not unused Discretionary Time Off pay paid at or after termination)	Key employee achievement program (KEAP) pay
Domestic and international hardship adjustments	Key employee retention plan (KERP) pay
Domestic field bonus	Lieu Time received as pay
Deployment bonuses	Location allowance (international allowance incentive payments)
Domestic nonstandard work week pay	Lump sum payments in lieu of a salary increase to the base rate
Employee retention incentive (ERI) pay	MAP/TAP/PAP awards
Extended work week pay	Medical leave pay
Family Leave pay	Military deployment readiness pay
Flight pay or flight time bonus	Military leave pay, including military differential pay
Family Medical Leave Act pay	Overseas allowance (but not foreign cost-of-living adjustments or foreign shelter, furniture, transportation, and miscellaneous allowances or Area Differential Pay)
Gulf Coast Operations 2009 Ratification Bonus	Overtime pay

Paid Time Off pay (but not unused Paid Time Off pay paid at or after termination)

Personal absence pay

Personal leave pay

Pooled time off pay

Premium pay, including but not limited to: Domestic field premium, Domestic firefighter premium, Domestic perimeter premium, Offsite premium-incentive only, Remote work site premium-incentives only, Team leader premium

Program development bonus

Program management bonus

Report Pay – Fort Irwin only

Results sharing bonus payments

Retention bonuses (but not retention payments made pursuant to a special agreement, Retention Agreement bonuses paid to Integic Employees, and Special Corporate Office Relocation Retention Bonuses)

Salary continuation, retroactive or adjustment to pay

Special assignment incentive pay

Special performance awards paid in cash classified as: Acquisition bonuses, Chairman's

Award for Excellence, Degree bonuses or awards (not for reimbursement of educational expenses), Grandfathered Business Development, Model of Excellence Awards, NNS Union Employee Recognition awards, Patent/inventor awards (except Newport News Patent Awards), Program bonuses, Rewards and Recognition Rewards, Suggestion awards, Transition project bonuses, Win Reward Bonus (but not Ethics Poster Contest Award, Fellowship Award, Newport News Master Shipbuilding awards and bonuses, Newport News OFI ("Opportunity for Improvement") awards and bonuses Newport News Patent Awards.)

Shift differentials

Sick leave pay (but not sick pay excess carryover limit pay or sick pay off during layoff/termination)

Standby Pay (including on-call pay)

Vacation pay (standard) (but not vacation excess carryover limit pay, vacation pay in lieu of time off, vacation pay off during layoff/termination, or vacation reimbursement for unused purchased vacation)

Voting leave pay

WARN Act pay

Your eligible compensation for the Plan year in which you separate employment includes only amounts paid before the end of the month following the month you leave the Company. For example, if you terminate employment on August 15, your eligible compensation includes amounts paid to you before the end of September.

If you have any questions about what elements of your pay are included in "eligible compensation" for Plan purposes, please contact the HII Benefits Center.

If you are an active **NNO UNION SUB-PLAN PARTICIPANT**, "eligible compensation" is defined differently. Please refer to the NNO Union Sub-Plan Supplement for more information.

How Your Account Is Valued: Units and Unit Values

When you invest in the Plan's Retirement Path portfolios or core investment funds, your contributions purchase "units" of each fund. The value of your account depends on the number of units you own and the current value of each unit.

This applies to the Huntington Ingalls Industries Stock Fund as well. Your investment in the Huntington Ingalls Industries Stock Fund is made by purchasing units and not individual shares of Huntington Ingalls Industries stock. For a detailed explanation of the Huntington Ingalls Industries Stock Fund, see "Huntington Ingalls Industries (HII) Stock Fund". When a fund is established, its units are assigned a value — for example, \$1. If you contribute \$10 to the fund when the unit value is \$1, your account is credited with 10 units.

For example, assume:

- Unit value: \$1
- Your contribution: \$10

In this example, your account has 10 units (your \$10 contribution divided by the \$1 unit value). If the fund earns 10%, the value of each unit increases by 10 cents ($\$1 \times 10\%$), to \$1.10. Your 10 units are now worth \$11. If you purchase additional units at this time, you pay \$1.10 for each.

Your Plan balance is updated, or valued, each business day to reflect:

- Interest income
- Dividends
- Investment gains or losses
- Expenses
- Employee and employer contributions
- Distributions, Loans and Withdrawals

Accounts are valued daily on the basis of the change in unit value. Unit values change based on the increase and/or decrease of the value of the underlying investments.

Under unusual circumstances or to protect the financial integrity of the Plan, the Plan Administrator may apply different valuation rules, time, or date.

Tracking and Managing Your Account Balance

You can check your current account balance or make changes to your account by logging on *UPoint* at <http://hiibenefits.com> or by calling the HII Benefits Center. As early as 9:00 a.m. Eastern time each day, you can check your updated balance through the previous business day. You can also check the closing price or unit value of your investments.

In addition, each quarter, you will receive a statement that shows all activity in your Plan account for the previous quarter. Your statement tells you:

- The market value of your investments as of the last day of the quarter;
- The amount of any contributions from Huntington Ingalls Industries, your tax-deferred, Roth 401 (k) and after-tax contributions, and earnings credited to your account during the quarter. Keep in mind that contributions are generally posted the Friday coinciding with or immediately following your paycheck date;
- Transactions that you made during the quarter, such as investment reallocations, loans, and withdrawals; and
- The beneficiaries you have designated in your account.

If you find a discrepancy when you review your account, call the HII Benefits Center and report it to a benefits service representative.

An on demand and customized statement can be generated at any time on *UPoint* at <http://hiibenefits.com>.

Vesting

Being vested in your account means that you own it. You are always fully vested in your contributions — including related earnings. For **non-Mission Technologies and non-*NNO UNION SUB-PLAN PARTICIPANTS***, Company Matching Contributions are also fully vested.

For **Mission Technologies participants**, Company Matching Contributions are vested as follows:

Years of Service	Vested Percentage of Company Matching Contributions and Related Earnings
<i>Less than 1</i>	0%
<i>1 but less than 2</i>	33%
<i>2 but less than 3</i>	66%
<i>3 or more</i>	100%

As a general rule, Employer Contributions vest in accordance with the above three-year graded vesting schedule, unless the Plan provides otherwise.

For **NNO UNION SUB-PLAN PARTICIPANTS**, Company Matching Contributions vests after two years of service. Refer to the NNO Union Sub-Plan Supplement for additional information.

RAC and **grandfathered RAC participants** fully vest in Retirement Account Contributions and earnings after three years of service. If you leave the Company prior to achieving three years of service, you may forfeit all Retirement Account Contributions and earnings in your account.

Year of Service

In general terms, your service with Huntington Ingalls Industries and all of its affiliates is aggregated for vesting purposes, subject to the Plan's break in service rules. For purposes of determining the vesting of Company Matching Contributions, Retirement Account Contributions and Employer Contributions, to the extent applicable, you earn one year of service for each 12-month period you work for a participating division. This includes periods of time when:

- You are actively at work;
- You receive paid time off, such as holidays, vacations, sickness, and disability;
- You are away for military service, if you return to work within 90 days of your discharge and satisfy certain other requirements of Federal law;
- You take an unpaid authorized leave of absence for up to one year; or
- You are on a layoff with recall rights for up to three years with an elective fourth year.

In addition, certain acquired employees may receive credit for their service with an acquired company and leased employees who become employed by the Company (or an affiliate) may receive credit for their service as a leased employee. If you think

you may be impacted by these rules and have any questions, please contact the HII Benefits Center.

Break In Service

A break in service is generally defined as the period beginning on the date your employment with the Company, or an affiliate, ends for any reason and ending on the date you're rehired. A break in service may affect your total years of service, and therefore, your eligibility to receive Company Matching Contributions, Retirement Account Contributions and/or other Employer Contributions (if applicable). Generally speaking, if a participant incurs five consecutive one-year breaks in service and then returns to employment, service earned after the five-year break period does not apply for purposes of determining the vested percentage of the contributions made on behalf of the participant before the five-year break period. If you experience a break in service and think you may be impacted by these rules, please contact the HII Benefits Center.

Loans

Overview

Through its loan feature, the Plan offers you access to your savings and gives you the opportunity to borrow against your account balance, up to the limits described in the section "How Much You Can Borrow". You repay the loan, including interest, to your own account.

If you are an active employee, on paid leave with sufficient pay to make repayments, or on military leave, you can borrow money from your Plan account through two types of loans:

- General purpose loans, a paperless request which you can take for any reason and can be repaid over a period of 5 years; and
- Residential loans, which you can use to purchase your primary residence. You must provide supporting documentation for this request. A residential loan can be repaid over a period of 15 years. A residential loan cannot be used to refinance another loan or pay off an existing mortgage.

Loans Transferred from Merged Plans

If you had a loan under the Northrop Grumman Savings Plan ("NGSP") that was transferred to this Plan in connection with the Spin-Off, the terms of the transferred loan will continue to apply under this Plan, subject to the provisions of this Plan.

If you had a loan under the TSD Savings Plan that was transferred to this Plan, the terms of the transferred loan will continue to apply under this Plan.

NOTE! If you had a loan under another employer's plan that was transferred to this Plan in connection with the Company's acquisition of such employer, the terms of the transferred loan will continue to apply under this Plan unless you are notified otherwise.

If You Are Considering a Loan

If you are interested in borrowing money from your Plan account, you should:

- Log on *UPoint* at <http://hiibenefits.com> or call the HII Benefits Center to inquire about loan eligibility, the amount that you may borrow, the current interest rate for loans, and any special loan application documents you may need to provide.
- Use the loan modeling feature on *UPoint* or the HII Benefits Center. Loan modeling is an easy way to calculate your maximum loan amount, your interest amount, and your loan payments each pay period.
- Follow the instructions under "Request or Model a Loan."
- Check your pay stub after the loan repayment period begins to ensure that the proper loan payment is being deducted each pay period. If your deduction appears to be incorrect, be sure to call the HII Benefits Center immediately.

Retirement Account Contributions, Employer Contributions and certain transferred (legacy) employer contributions are not eligible for loans.

How to Request a Loan

To request a loan, log on *UPoint* at <http://hiibenefits.com> or call the HII Benefits Center.

When your loan is processed before 4:00 p.m. Eastern time — or before the close of the Stock Exchange, if earlier — your account balance is adjusted that day to reflect the loan amount.

General purpose loan requests are processed on your date of request, and your loan check typically is mailed to you within three business days.

In residential loans and some special situations, you are required to submit additional documentation as part of your loan application, as described below under "Required Documentation." If additional documentation is required, your loan request is processed on the date the signed and completed required documentation is approved, and your loan check typically is mailed to you within three business days.

Required Documentation

In the following situations, you need to submit additional documentation as part of your loan application:

If your loan request is for the purchase of your primary residence, you must submit documentation of that purchase in the form of the following:

- A purchase agreement, sales contract, or builder's construction contract containing closing costs and down payment information dated within 30 days of the plan loan application
- A good faith estimate of closing costs and down payment (Optional)

Under the Internal Revenue Code, the Plan is required to obtain spousal consent before participants can borrow money that was accumulated in some of the plans merged into the Plan. Your spouse's consent must be in writing and notarized by a notary public. To determine if you are invested in a plan that requires spousal consent, call the HII Benefits Center and speak with a benefits service representative.

Before requesting a loan, log on *UPoint* at <http://hiibenefits.com> or call the HII Benefits Center regarding the necessary paperwork.

How Much You Can Borrow

Your loan must be in a whole dollar amount at least equal to \$1,000. The maximum loan amount for which you are eligible is the lesser of:

- \$50,000 (less the highest amount of all outstanding loan balances across all Huntington Ingalls sponsored 401(k) plans you had during the previous 12-month period); or
- One-half of your account balance, including your current loan balance but excluding your Retirement Account Contributions, Employer Contributions and certain transferred (legacy) employer contributions, subtracted by your current loan balance.

Your loan may not exceed \$50,000.

If you have a Schwab Personal Choice Retirement Account® (PCRA):

- You cannot borrow directly from your balances in the Schwab PCRA; however, these dollars are used to determine your maximum loan amount.
- At least \$1,000 must remain invested in your core investment funds at all times.
- Your loan amount available will be reduced by \$1,000 if your total account balance is less than \$51,000.

If applicable, your loans from all Huntington Ingalls Industries plans are combined and applied against the maximum.

As a general rule, you can have one loan outstanding at a time. See "Repaying Your Loan". If you have an outstanding residential loan, you may request a new residential loan on the business day following the day that your loan reflects as "paid in full" in your account.

If you have an outstanding taxed loan, you cannot request a new loan until the taxed loan balance has been paid off. Please contact the HII Benefits Center for payoff instructions.

Order in Which Your Account Dollars Will Be Borrowed

If you request a loan from your Plan account, your account balance will be withdrawn in the following order:

- First, from all tax-deferred contributions and their earnings
- Second, from company contributions and their earnings
- Third, from all non-Roth 401(k) rollover contributions and their earnings
- Fourth, from all non-Roth 401(k) after-tax contributions and their earnings
- Fifth, from all Roth 401(k) rollover contributions and their earnings
- Sixth, from all Roth 401(k) contributions and their earnings

Loan proceeds are taken from your Retirement Path portfolio or core investment funds in proportion to your account balance in each fund, including the Huntington Ingalls Industries Stock Fund; however, you **cannot** borrow money from:

- Retirement Account Contributions, Employer Contributions and certain transferred (legacy) employer contributions; or
- The portion of your Plan account that is invested in the Schwab Personal Choice Retirement Account® (PCRA).

Although you cannot borrow from PCRA savings or from company basic contributions under the Northrop Grumman Savings Plan transferred to this Plan, this money is used to determine your eligible loan amount. Retirement Account Contributions, Employer Contributions and certain transferred (legacy) employer contributions are not used to determine your eligible loan amount.

Terms of Your Loan

When you request a loan, the Plan Administrator mails you a promissory note and a disclosure statement. You will receive your loan check in a separate mailing or via direct deposit. The promissory note is a contract stating the terms of your loan, including the interest rate, repayment period and schedule, and terms of default. When you cash, deposit, or otherwise negotiate your loan check, you legally accept the terms and conditions of the promissory note.

Interest Rate and Fees

The interest rate on your loan is one percentage point above the prime interest rate reported in The Wall Street Journal as of the last business day of the month proceeding the month in which you make your loan request. For example, if the prime rate is 4.75% on the last business day in May and you request a loan in June, the interest rate for your loan is 5.75% (4.75% + 1.00%). Generally, this rate is fixed for the life of the loan. However, if you go on an approved military leave of absence, the interest rate may be subject to a cap of 6% as long as you are on military leave. Call the HII Benefits Center for details.

In addition to interest, you must pay a non-refundable \$75 loan processing fee. This fee is deducted from the proceeds of your loan.

Interest is amortized over the life of your loan. Each repayment includes principal and interest, both of which are deposited into your account at the time of repayment.

Repaying Your Loan

Loan repayments are made through payroll deductions. As long as you are paid from a Company payroll system, you are generally prohibited from revoking or canceling payroll deductions for the repayment of your loan. If payroll deductions cannot be processed for any reason, you must make your loan payments by cashier's check, money order or certified check, except as provided under the leave of absence rules below.

If you are a separated employee or on unpaid leave of absence for more than 12 months, you may also make loan repayments through a loan direct debit. You can enroll in this option by accessing *UPoint* at <http://hiibenefits.com> or by calling the HII Benefits Center.

Your loan repayments are invested the same way as your other future contributions to the Plan. Separate elections may not be made.

For each repayment, the principal amount is credited to your account in the opposite order from the order that dollars were withdrawn for the loan.

The repaid interest amount is deposited into your account on a prorated basis to each contribution type.

You must repay a general purpose loan over a one- to five-year period. For primary residence loans, the repayment period is up to 15 years.

You can repay any loan in full at any time without penalty. Partial prepayments are also permitted; however, in no event shall such prepayments cause or result in the revocation or cancellation of your payroll deductions, nor shall such prepayments cause or result in a re-amortization of your existing loan repayment schedule. Your payment must be made by certified check, cashier's check, or money order (personal checks are not accepted). To request an early loan payoff, log on to *UPoint* at <http://hiibenefits.com> or call the HII Benefits Center.

If you miss a payment, the next payment you make is applied to the missed payment amount. For example, if you do not make the March payment, the amount you pay in April is applied to the missed March payment, and your account remains in arrears because of the missed April payment.

If You Have an Outstanding Loan While on a Leave of Absence

If you take an approved leave of absence with pay and your pay is sufficient to make loan repayments, repayments continue to be made through automatic payroll deductions.

If you take an approved leave of absence without pay or with pay that is insufficient to make loan repayments, loan repayments are suspended unless you elect to continue making regular monthly repayments by certified check, cashier's check, or money order. You may also elect to repay your loans via loan direct debit once your leave of absence exceeds 12 months.

If you are on an approved leave that is NOT for military service and you do not continue making regular loan repayments, your payments are suspended for a maximum of 12 months or for the actual length of the leave of absence (whichever is less). The loan will be re-amortized when you return from your leave or when the payment suspension ends so that payments are completed within the loan's original term, or, if an extension is requested, by the latest permissible term of the loan. In addition, interest continues to accrue during your leave of absence.

If you are on an approved leave that is for military service and you do not continue making regular loan repayments, your payments are suspended until your military service is completed. On completion of your military service, payments will be re-

amortized over a period equal to the remaining term of the original loan at the time you went on leave. Interest continues to accrue during the period of leave, but will not exceed the rate of 6%. On your return from military service or at the end of your leave of absence, the rate of interest may exceed 6%, if applicable.

If You Default on Your Loan

If any payment, or part of a payment, is late, your loan is delinquent. If your account remains delinquent for 90 days, your loan is in default. That means that you failed to meet the terms of your loan agreement, and payment of your principal and interest can be accelerated. The Plan also may exercise all other rights or remedies that it has as your creditor. If your loan is in default, you are treated as having received a plan distribution for the amount of the outstanding loan, and you are responsible for payment of all taxes and penalties. You also cannot take out another loan until all outstanding and overdue amounts, including all accumulated interest, are fully paid. An IRS Form 1099-R is issued for the amount of the default and you are responsible for payment of all taxes and penalties.

If You Have an Outstanding Loan and You Transfer

If you transfer to another business unit, you are still responsible for repaying outstanding loans under the original loan terms — even if your new business unit does not participate in the Huntington Ingalls Industries Savings Plan. You should contact the HII Benefits Center immediately to coordinate payments.

If You Have an Outstanding Loan When Your Employment Ends

If you have an outstanding loan when your employment with Huntington Ingalls Industries ends and you leave your entire account balance in the Plan, you are not required to pay the total unpaid balance immediately. In most cases, you can continue repaying your loan over the repayment period established when you took out the loan.

After your employment ends, your loan repayments must be made by certified check, cashier's check, direct debit*, or money order, which must be received by the due date each month to avoid default. If your loan is in default, you are treated as having received a plan distribution for the amount of your unpaid principal balance — plus accrued unpaid interest on the loan. You are responsible for payment of all taxes and penalties.

If you take a final distribution of your entire account balance and have an outstanding loan, the loan automatically is defaulted or offset against any after-tax contributions in your account to reduce your tax liability.

*** THE DIRECT DEBIT OPTION REQUIRES AN ACTIVE ENROLLMENT. THIS CAN BE COMPLETED THROUGH UPOINT AT [HTTP://HIIBENEFITS.COM](http://hiibenefits.com) OR BY CONTACTING THE HII BENEFITS CENTER.**

NNO Union Sub-Plan Loans

Loans made to active NNO Union Sub-Plan participants under the NNO Union Sub-Plan are subject to different terms and conditions than those discussed above. Please see the NNO Union Sub-Plan Supplement and contact the HII Benefits Center to obtain a description of the terms and conditions that apply under the NNO Union Sub-Plan's loan policy.

In-Service Withdrawals

Overview

There are many types of withdrawals available from the Plan for active employees, including:

- Hardship withdrawals
- Partial withdrawals of Roth, after-tax, rollover, and Company Matching Contributions
- Age 59½ withdrawals
- Age 70½ distributions
- Qualified reservist withdrawals
- Military withdrawals

If you are an ***NNO UNION SUB-PLAN PARTICIPANT***, not all of the above options may be available to you. Please refer to the NNO Union Sub-Plan Supplement for more information and contact the HII Benefits Center if you have questions.

How to Request a Withdrawal

You can request a withdrawal from your Plan account by logging on *UPoint* at <http://hiibenefits.com> or calling the HII Benefits Center. Requests are processed each business day, so if you save your election(s) through *UPoint* or the HII Benefits Center before 4:00 p.m. Eastern time — or the close of the Stock Exchange, if earlier — your account balance is adjusted to reflect the withdrawal on that day.

If you request a hardship withdrawal or a withdrawal that requires the consent of your spouse, you will need to request a form and will be asked to submit appropriate documentation (refer to the “Hardship Withdrawals” section). Log on to *UPoint* or call the HII Benefits Center in advance for details. Your withdrawal is processed on the date the documentation is approved.

Order in Which Account Dollars Are Withdrawn

Depending on the type of withdrawal that you choose, you can withdraw only certain types of money from your account. However, in general, money from your Plan account is withdrawn in the following order for payments:

- First, from all non-Roth 401(k) after-tax contributions and their earnings
- Second, from non-Roth 401(k) rollover contributions and their earnings
- Third, from company contributions and their earnings
- Fourth, from Roth 401(k) rollovers and their earnings
- Fifth, from all tax-deferred contributions and their earnings
- Sixth, from Roth 401(k) contributions and their earnings.

Withdrawals are taken from Retirement Path portfolios or core investment funds in proportion to your account balance in each fund, including the Huntington Ingalls Industries Stock Fund.

When rollover eligible withdrawals are taken from the Plan, Roth 401(k) payments are separate from non-Roth payments. This means participants with both Roth and non-Roth money will receive separate checks for each. This will allow you to roll over, if applicable, your Roth 401(k) money to a Roth IRA and your non-Roth money to a traditional IRA.

In most cases, you cannot withdraw Retirement Account Contributions, Employer Contributions, company basic contributions under the Northrop Grumman Savings Plan transferred to this Plan or certain other legacy sources (e.g., prior plan profit sharing and money purchase accounts). In addition, you cannot withdraw money from the portion of your Plan account that is invested in the Schwab Personal Choice Retirement Account® (PCRA).

Qualified Roth 401(k) Withdrawals

All Roth 401(k) contributions are withdrawn tax free. The earnings are withdrawn tax free if the Roth 401(k) account is deemed “qualified.” Your account is deemed “qualified” if:

The account is at least five years old. If you roll over Roth 401 (k) contributions and earnings from another qualified plan, the earlier Roth 401 (k) begin date will be used to determine this five-year requirement; and

The reason for distribution is one of the following:

- You are age 59½ or older at the time of the withdrawal; or
- You become disabled or die.

Refer to "Taxes and Your Plan Benefits" for additional tax information.

Partial Withdrawals

An in-service partial withdrawal is a distribution of your after-tax, rollover, Roth and some or all of your Company Matching Contributions, and earnings on these accounts. You cannot withdraw your tax-deferred contributions, Retirement Account Contributions, Employer Contributions, company basic contributions under the Northrop Grumman Savings Plan or certain other legacy accounts transferred to this Plan in a partial withdrawal.

Partial withdrawals are limited to one per quarter. Refer to "Taxes and Your Plan Benefits" for tax consequences of Roth 401 (k) withdrawals.

Age 59½ Withdrawals

If you are age 59½ or older, you may withdraw up to the entire vested value of your Plan account (except company basic contributions under the Northrop Grumman Savings Plan and certain other legacy accounts transferred to this Plan and their earnings). If eligible, you may request this withdrawal option at any time and frequency. Refer to "Order in Which Account Dollars Are Withdrawn" to determine payment order.

Withdrawals at Age 70½

If you are still an active Huntington Ingalls Industries employee when you reach age 70½, you will have a one-time opportunity to elect an age 70½ distribution before your Huntington Ingalls Industries employment ends. If you do not elect to receive a distribution at that time, you will have an opportunity to elect an age 59½ withdrawal. This withdrawal option allows you to deplete any contribution type available in your account.

Hardship Withdrawals

Determination of Hardship: A participant is suffering a hardship only if the plan determines the following:

- The participant is suffering from an immediate and heavy financial need;
- The need cannot be relieved through other reasonably available alternative means (including other currently available distributions and nontaxable loans under the Plan and all other plans of deferred compensation, whether qualified or nonqualified, maintained by the Company or by any related entity);
- The withdrawal is no more than necessary to satisfy the need; and
- The participant represents in writing (by electronic medium or by such other means permitted by the Plan Administrator in accordance with applicable law) that he or she has insufficient cash or other liquid assets to satisfy the need.

The plan may request information it deems appropriate and necessary to ascertain whether a participant is suffering a hardship.

If you meet the requirements for a hardship withdrawal, you may generally withdraw the following from your Plan account:

- Your tax-deferred and Roth 401(k) contributions (including prior plan tax-deferred contributions and prior plan Roth 401(k) contributions that were rolled into and/or merged into the Plan); and
- Any earnings on tax-deferred contributions accumulated as of December 31, 1988.

As indicated above, you may request a hardship withdrawal from the Plan only if you already exhausted all of your other financial resources, including other available withdrawals (e.g., age 59 ½ withdrawal or partial withdrawal) and nontaxable loans through any plan at Huntington Ingalls Industries in which you have an account balance.

You may take a hardship withdrawal from your account for any of the following reasons:

- You, your spouse, your tax-dependent children, your other tax dependents, or your primary beneficiary(ies) incur medical expenses, or need money to obtain medical care, if the medical care would be deductible on your federal tax return. (In general, medical expenses that are covered by insurance are not deductible on your federal tax return).

- You need the down payment to pay costs directly related to the purchase of a principal residence for yourself. (However, you may not take a hardship withdrawal to make mortgage payments.)
- You, your spouse, your tax-dependent children, your other tax dependents, or your primary beneficiary(ies), who need the money to pay tuition, related educational fees, or room and board expenses for post-secondary education over the next 12 months.
- You are preventing eviction from your principal residence or foreclosure on the mortgage on your principal residence.
- You need money to pay burial or funeral expenses for your deceased parent, spouse, tax dependent child, other tax dependent, or primary beneficiary(ies).
- You need money to pay for the repair of damage to your principal residence that would qualify for the casualty deduction on your federal tax return (but without regard to whether the loss exceeds 10% of your adjusted gross income and without regard to limits imposed under Internal Revenue Code Section 165(h)(5)).
- Additional events may qualify to the extent permitted by law and the Plan Administrator (e.g., expenses incurred due to a Federally declared disaster).

For more information about qualifying expenses, go to UPoint at <http://hibenefits.com> or call the HII Benefits Center and speak with a benefits service representative.

You may withdraw only the amount you need to relieve your financial hardship and cover any related taxes and penalties.

If you request a hardship withdrawal, you must submit appropriate documentation to substantiate the need for the withdrawal. The following chart describes the type of documentation required for various types of hardship withdrawals. You may be required to submit a balance sheet reflecting your assets and liabilities or an income statement reflecting your income and expenses.

Reason for the Withdrawal	Minimum Documentation Required
Medical expenses for you, your spouse, your tax-dependent children, other tax dependents or your primary beneficiary(ies)	A medical insurance explanation of benefits (EOB) form less than six months old stating amount due and paid by insurance. If the individual is not covered by insurance during the given time period, provide confirmation that there was no coverage for the individual during the time that services were rendered. For future services a bill from the provider showing that the prepayment is required for the service and an explanation from your insurer showing the covered amount for the same services.
Costs directly related to the purchase of your principal residence	Purchase and sale agreement signed by both you (the buyer) and the seller dated within the past 30 days. A good faith estimate showing the down payment and closing costs. If the loan is to build a residence, a contract of sale is needed to prove the residence will be used as your primary residence upon completion of the residence.
Tuition, room and board, and related post-secondary education expenses for you, your spouse, your tax-dependent children, other tax dependents, or your primary beneficiary(ies)	Proof of enrollment and the amount of tuition and fees (up through 12 months). Past semesters and student loans are not covered. Room and board is covered for on-campus housing only. Related expenses must be a requirement of the institution. Documentation must be dated within the past 90 days.
Money to prevent your eviction from or foreclosure on the mortgage on your principal residence	Notice from your mortgage company or rental agency on company letterhead itemizing the amount required to avoid foreclosure or eviction and the deadline for payment. If foreclosure or eviction has begun, a settlement offer must be attached. If actions are taken through a private vendor, the aforementioned letters must be notarized. The letter must not be more than 30 days older than receipt of the application. Hardships cannot be granted once bankruptcy is filed unless a court order was entered that allows the mortgage company to foreclose.
Expenses for repair of damage to your principal residence that would qualify for the casualty deduction on your federal tax return	Documentation of expenses incurred because of a sudden catastrophe (fire, flood, tornado, and/or earthquake), showing the amount due and paid by insurance. Documentation must reflect a date of damage within the past 90 days and must include the amount paid (or to be paid) by your insurance company.

Reason for the Withdrawal	Minimum Documentation Required
Burial and funeral expenses for your deceased parent, spouse, tax-dependent child, other tax dependent or primary beneficiary(ies)	Bill from a funeral home. Copy of the death certificate. Documentation must reflect a date of services within the past 90 days and reflect your name as the individual billed.

You are only permitted to request one hardship withdrawal in twelve consecutive months.

The Plan Administrator reviews your withdrawal request to determine if it complies with IRS rules. If you disagree with the Plan Administrator's determination, you have the right to appeal under the Employee Retirement Income Security Act of 1974 (ERISA). See "How to Claim Benefits" for instructions on how to appeal.

Before you take a hardship withdrawal from the Plan, be sure to consider the penalties involved. The taxable portion of your hardship withdrawal is subject to 10% federal withholding and may be subject to a 10% tax penalty. In addition, many states have similar tax and penalty requirements.

As required by law, hardship withdrawals made on or after January 1, 2020, do not trigger a 6-month suspension of deferrals under the Plan.

Qualified Reservist Withdrawals

If you are a member of the U.S. military reserves and you are called or ordered to duty after September 11, 2001, for at least 180 days, you may withdraw the amount held in your tax-deferred and/or Roth sub-accounts. If you are married, your spouse's consent to this withdrawal will be required.

Military Withdrawals

If you are on a military leave of absence for more than 30 days, you may withdraw the amount held in your tax-deferred and/or Roth sub-accounts (legacy safe harbor and QNEC sources may also be available). If you take such a withdrawal, you may not make any further contributions for a period of six months following the withdrawal. If you are married, your spouse's consent to this withdrawal will be required.

Receiving Your Plan Benefits

When Benefits Are Paid to You

You are eligible to receive your vested Plan benefits if you:

- Terminate your employment for any reason (including retirement);
- Are laid off; or
- Become disabled.

Termination of employment does not include a transfer to another business unit within Huntington Ingalls Industries. If you terminate employment, request a distribution, and are rehired before your distribution is processed, your distribution will be cancelled.

If you experience a military leave of absence or a leave of absence to work for a municipal, state, or federal government and you have not terminated employment, you may not receive a distribution of your tax-deferred and/or Roth 401(k) sub-accounts, except as described in "Qualified Reservist Withdrawals" and "Military Withdrawals."

Options for Receiving Your Benefits

If you are eligible to receive your Plan benefits and your account balance exceeds \$1,000, you may choose to:

- Receive payment of your entire account balance (called a lump sum distribution). Payment will be made as soon as administratively feasible.
- Receive payment of a portion of your account balance (called a partial distribution). Partial distributions are made from your account in the following order:
 - First, from all non-Roth 401(k) after-tax contributions and their earnings
 - Second, from non-Roth 401(k) rollover contributions and their earnings
 - Third, from all company contributions and their earnings
 - Fourth, from Roth 401(k) rollovers and their earnings
 - Fifth, from all tax-deferred contributions and their earnings
 - Sixth, from Roth 401(k) contributions and their earnings

You will be paid your entire balance for each type of contribution, including earnings, before you can receive any amount of the next type of contribution. Payment is made as soon as administratively feasible.

- Delay payment up to the time you reach age 72 (70½ if you attained such age on or before December 31, 2019).
- Roll over your account balance, directly or indirectly, to an individual retirement account (IRA) or another employer's qualified retirement plan. This may allow you to postpone federal and state income taxes and avoid any applicable penalty tax.

Your account balance remains invested in the Plan until your requested payment is processed.

If you are eligible to receive your Plan benefits and your account balance is \$1,000 or less, it is automatically distributed to you as a lump sum – typically within 60 days after you separate from the Company. You may request a payment before this time. If you are eligible to receive your Plan benefits and your account balance exceeds \$1,000, but does not exceed \$5,000, it is automatically distributed as a rollover to an individual retirement account designated by the Committee unless you elect an immediate lump sum distribution or designate an alternative eligible retirement plan for the rollover.

If you have a frozen account balance under a previous savings plan that merged into this Plan, you may be able to elect special distribution options under the previous plan. See "Special Plan Provisions: Payment Options" for details.

Age 72 Distributions

If you are age 72 (70½ if you attained such age on or before December 31, 2019) **and are no longer an active Huntington Ingalls Industries employee**, you will receive a distribution of your account as follows, unless you have elected another form of payment:

No later than the April 1 immediately following the year in which you reach age 72 (70½ if you attained such age on or before December 31, 2019) or terminate employment, if later (your "required beginning date"), you will begin to receive annual required minimum distributions (RMDs) calculated in accordance with Internal Revenue Code (IRC) rules, based on your (and your spouse's, if applicable) life expectancy. These RMDs will continue until the year of your death.

Plan Provisions Governing Death Benefits

The Plan generally requires all beneficiaries to receive Plan benefits in a lump sum as soon as administratively possible following your death. However, if your account balance equals or exceeds \$1,000 on the date of distribution, your Spouse may elect to delay payment until the date you would have attained your required beginning date. The discussion that follows describes the RMD rules that apply under applicable law. These provisions do not override Plan terms governing the distribution of death benefits (see “What Happens to Your Benefit When You Die”).

Required RMDs

After a participant's death, if he/she has a designated beneficiary, such beneficiary will continue to receive RMDs calculated using the participant's remaining life expectancy or the life expectancy of his/her designated beneficiary, if greater.

- **SECURE Act changes.** New rules apply with respect to participants who die on or after January 1, 2020 (or such later date as determined under applicable law but in no event later than December 31, 2021). Under the new rules, distributions to a designated beneficiary are required to be made before the end of the calendar year that includes the tenth anniversary of the participant's death. If a participant does not have a designated beneficiary, RMDs will continue based on the participant's remaining life expectancy.

If a participant dies before his/her RMDs are scheduled to begin with the participant's surviving spouse being the sole designated beneficiary, RMDs to the surviving spouse will begin by December 31 of the year following the year in which the participant died or would have reached age 72, if later. If the surviving spouse is not the sole designated beneficiary, RMDs will begin by December 31 of the year following the year in which the participant died. If there is no designated beneficiary as of the September 30 of the year following the year in which the participant died, the participant's entire interest will be distributed by December 31 of the year containing the fifth anniversary of his/her death (the “five-year rule”).

- **SECURE Act changes.** New rules apply with respect to participants who die on or after January 1, 2020 (or such later date as determined under applicable law but in no event later than December 31, 2021). Under those rules, death benefits payable to designated beneficiaries must be made by the end of the calendar year that includes the tenth anniversary of the participant's death (the “ten-year rule”) unless the beneficiary qualifies as an “eligible designated beneficiary.” The existing five-year rule continues to apply to beneficiaries who are not designated beneficiaries (such as charities and trusts that are not see-through trusts for the

benefit of designated beneficiaries). An “eligible designated beneficiary” is narrowly defined under the new law to mean a “designated beneficiary” who is the participant's surviving spouse, the participant's minor child, a disabled beneficiary, a chronically ill individual, or a beneficiary who is not more than ten years younger than the participant.

In accordance with IRS rules, the minimum required distribution cannot be rolled over to another qualified plan; however, the remainder of your account balance is eligible for rollover.

For more information on the RMD rules, contact the HII Benefits Center.

How to Request a Distribution of Your Benefits

To request a lump sum or partial distribution, log on *UPoint* at <http://hiibenefits.com> and choose “Withdrawal or Rollover Money” under the “Savings, Pension and Retirement” tab or call the HII Benefits Center. Both the HII Benefits Center and *UPoint* must have your termination date recorded in the system before you can request a distribution. In some cases, you may have to provide spousal consent to request a distribution.

Distributions are processed daily. When you save your elections through *UPoint* or the HII Benefits Center before 4:00 p.m. Eastern time, your account normally is valued and your distribution processed that day.

Please keep in mind that the *UPoint* site is now Personal Security Protection Enabled. Any direct deposit account you select to update within the past 7 calendar days will not be allowed to process immediately. In order to process your request, you will need to choose 1 of 3 options:

1. If available, select a direct deposit address that has been on file for more than 7 days;
2. Select a postal mailing address by selecting Permanent or Alternative Address; or
3. Request your payment after the 7-day period has passed

Your account remains fully invested until your distribution is processed, and is subject to investment gains or losses.

Under unusual circumstances or to protect the financial integrity of the Plan, the Plan Administrator may apply different valuation rules, time, or date.

Note: If you participated in one of the following plans before participating in the Huntington Ingalls Industries Savings Plan, you may be eligible for additional payment options (see “Special Plan Provisions: Payment Options” for details):

- Continental Maritime Employee Stock Ownership Plan

- Employees Profit Sharing Plan of Logicon Geodynamics, Inc.
- Georgia Production Site Retirement and Savings (GPS R&S) Plan
- Grumman Systems Support Corporation (GSSC) Money Purchase Pension Plan
- INRI Money Purchase Plan
- Northrop Grumman Retirement and Savings (NGR&S) Plan
- PRC Inc. Retirement Savings Program
- TASC Profit Sharing and Savings Plan (PSSP) (Defined Contribution Account only)
- Xetron Corporation Money Purchase Pension Plan

How to Request a Rollover Out of the Plan

To request a rollover out of the Plan, log on *UPoint* at <http://hiibenefits.com> and choose “Withdraw or Roll Over Money” on the “Savings, Pension and Retirement” tab. Select the “Rollover Checklist” prompt to view instructions and information required to process a rollover to another employer plan or to an individual retirement account (IRA).

What Happens to Your Benefit When You Die

When you die, the total value of your Plan account is paid to your surviving spouse or to your designated beneficiary as a lump sum distribution. If you do not have a spouse or a designated beneficiary, your account balance is paid to your estate.

If you are married and your account balance is greater than \$1,000, your spouse can elect to delay the distribution of your account balance. If your spouse is your beneficiary but your account balance is \$1,000 or less, the Plan makes a lump sum distribution as soon as administratively possible after your death. Your spouse is allowed to roll over the benefit to another account.

If you are not married (or you are married but have a non-spousal beneficiary) at the time of your death, your non-spousal beneficiary will receive a lump sum distribution, generally within 60 days of your assets being transferred. Your non-spousal beneficiary is allowed to roll over the benefit to another account.

If you die during a period of qualified military service, as determined under section 414(u) of the Internal Revenue Code, your beneficiary will be entitled to any additional benefits, other than benefit accruals, as if you were reemployed on the date immediately preceding your death and terminated employment on the date of your death.

When Huntington Ingalls Industries receives notification of your death, the Plan Administrator mails the necessary forms to your named beneficiary at the address on file.

See "Naming Your Beneficiary" for details about how to designate your beneficiary.

Note: If you participated in one of the following plans before participating in the Huntington Ingalls Industries Savings Plan, your spouse may be eligible for additional payment options with respect to those legacy accounts (see "Special Plan Provisions: Benefits When You Die" for details):

- Continental Maritime Employee Stock Ownership Plan
- Employees Profit Sharing Plan of Logicon Geodynamics, Inc.
- Georgia Production Site Retirement and Savings (GPS R&S) Plan
- Grumman Systems Support Corporation (GSSC) Money Purchase Pension Plan
- INRI Money Purchase Plan
- Northrop Grumman Retirement and Savings (NGR&S) Plan
- PRC Inc. Retirement Savings Program
- TASC Profit Sharing and Savings Plan (PSSP) (Defined Contribution Account only)
- Xetron Corporation Money Purchase Pension Plan

Taxes and Your Plan Benefits

Paying Taxes on Your Plan Benefits

The Plan offers significant federal tax advantages depending on the contribution types made.

Your tax-deferred contributions, company contributions and earnings on these investments are not subject to federal income taxes as long as they remain in the Plan. They may continue to grow tax-deferred until you withdraw them

Roth 401(k) contributions are made on an after-tax basis and are not subject to ordinary income tax when withdrawn. Earnings on Roth 401(k) contributions are not

taxable at the time of distribution if the distribution is “qualified.” A distribution is “qualified” if:

- The Roth 401(k) or Roth 401(k) Rollover account is at least five years old; and
- The reason for the distribution is one of the following:
 - You are age 59½ or older;
 - You die; or
 - You become disabled

Distributions that do not meet the criteria above are considered “nonqualified.” Earnings on nonqualified distributions will be taxable and may be subject to early withdrawal penalties. Nonqualified partial distributions from the Roth 401(k) account(s) will include a pro-rata portion of earnings and nontaxable contributions from the combined Roth 401(k) and Roth 401(k) Rollover amounts.

After-tax contributions are not subject to taxation when withdrawn. Earnings on these investments are subject to federal income tax.

When you receive a distribution from your account, your federal income taxes also depend on:

- Your age when you receive the distribution;
- The income tax bracket into which you fall;
- The form of payment you select;
- Certain elections that you make; and
- Whether you roll the distribution over to an IRA or another employer’s qualified retirement plan.

Many states that impose an income tax provide the same tax advantages as the federal government.

Taxes on Withdrawals While You Are Working

When you withdraw after-tax contributions, your withdrawal is taken first from any after-tax contributions you made before January 1, 1987. You pay no federal income taxes on that amount and are not required to withdraw earnings made on those contributions.

Withdrawals of after-tax contributions made on or after January 1, 1987 are subject to different tax rules. Withdrawals of these post-1986 contributions must include the earnings on post-1986 contributions assessed on a prorated basis.

If you are actively employed by Huntington Ingalls Industries or one of its affiliates, all investment earnings that you withdraw, except “qualified” Roth 401(k) earnings, are taxable as ordinary income. This tax treatment also applies to your tax-deferred contributions and company contributions. Unless you instruct the Plan Administrator to roll over these amounts (see “Options for Receiving Your Benefits”), the taxable portion of your withdrawal is subject to mandatory 20% federal income tax withholding. You pay any additional income taxes, or recover any overpayment, when you file your year-end tax return. After-tax contributions and Roth 401(k) contributions are not subject to taxation when withdrawn.

In a hardship withdrawal, the mandatory 20% income tax withholding rules do not apply. Instead, the IRS requires Huntington Ingalls Industries to withhold 10% of the taxable portion of the payment for federal income taxes, unless you elect otherwise. Also, the IRS does not allow you to roll over this money.

If you are under age 59½ and are actively employed by Huntington Ingalls Industries, withdrawals also may be subject to a 10% federal penalty tax that you must pay when you file your year-end tax return. A state penalty tax also may apply. Check with your tax advisor for details.

Taxes on Distributions after Your Employment Ends

Roth 401(k) Contributions

If you terminate employment and your Roth 401(k) account is deemed “qualified”, your Roth 401(k) contributions and earnings are not subject to federal income tax when distributed. “Nonqualified” Roth 401(k) earnings are subject to federal income tax. You may roll over your distribution to a Roth IRA or to another qualified plan that accepts rollovers of Roth 401(k) balances.

Tax-deferred and Company Contributions

If you terminate employment and receive a distribution, your tax-deferred contributions, company contributions, and investment earnings on these investments are taxed as ordinary income, unless you roll over your distribution to an individual retirement account (IRA) or another employer’s qualified plan. You may also roll over your distribution to a Roth IRA. The rollover will be subject to the same rules as rollovers between traditional IRAs and Roth IRAs, including inclusion of income of the distribution amount at the time of rollover, except the 10% early withdrawal penalty would not apply.

After-tax Contributions

If you terminate employment and receive a distribution, your after-tax contributions are not taxed. Earnings on these investments are taxed as ordinary income. You may roll over your after-tax contributions to a Roth IRA or to another employer's plan that accepts rollovers of after-tax balances. You may roll over earnings on after-tax dollars to another employer's plan, traditional IRA or Roth IRA. Earnings rolled over to a Roth IRA will have the same tax consequences as a rollover of tax-deferred balances to a Roth IRA.

Rollovers

Current tax law requires 20% federal income tax withholding on the taxable portion of your distribution. You pay any additional income taxes, or recover any overpayment, when you file your year-end tax return. However, you can postpone federal and state income taxes by rolling over your distribution into an individual retirement account (IRA) or another employer's qualified plan.

If you want to roll over your distribution to a traditional IRA or another employer's qualified plan and defer tax consequences, your distribution check should be made payable to the institution where you have your IRA or to the other employer's qualified plan, and should be deposited with the IRA institution or other employer's qualified plan within 60 days of the date you receive it.

If your distribution check is made payable to you (instead of to an IRA institution or other plan), it will be subject to a mandatory 20% federal income tax withholding. Although you can still roll over your distribution to an IRA or qualified plan, you must make up the 20% withholding with your personal funds so that the total amount the IRA institution or the other plan receives is equal to 100% of your original rollover amount. If you do not make up the 20% that is withheld, that 20% will be considered a taxable distribution and you will owe taxes on it.

If you roll over your distribution, it is important to make sure you deposit the distribution check with the IRA institution or other plan as early as possible because it might be impossible to complete a tax-favored rollover if you exceed the 60-day time limit set by the IRS.

In addition, if your distribution check is made payable to you and you are under age 59½, you may be subject to a 10% early withdrawal penalty on any amounts (including any tax withheld) that you do not roll over within 60 days. There is no 10% penalty tax if you:

- Roll over your distribution into an individual retirement account (IRA) or another employer's qualified plan;
- Are disabled;
- Terminate employment and are age 55 or older; or
- Die.

If you own employer stock (or former-employer stock) in your Plan account, there may be significant tax advantages to taking a distribution of the stock in kind (rather than in cash). Please consult your tax advisor for details.

Ten-Year Averaging Rules

Under the ten-year averaging rules, you can use the federal income tax rates that applied in 1986. You are eligible to use ten-year averaging if you satisfy all of the following conditions:

- You were born before January 2, 1936;
- You have not used ten-year averaging on any distribution since 1986*; and
- You participated in the Plan for at least five years before the year of distribution.

Even if you are eligible, you may use ten-year averaging only if your distribution also qualifies. Your distribution will qualify only if both of the following are true:

- The distribution to be averaged must be the entire balance from your account balance under this Plan and all other savings plans of Huntington Ingalls Industries and its affiliates. You cannot roll over part of the distribution and you cannot have rolled over part of it in the past; and
- You must receive the distribution all within one tax year, even if you received more than one payment.

Ten-year averaging is a once-in-a-lifetime election. If you choose to use it on a distribution, you may never use ten-year averaging on a future distribution from any plan.

** An earlier election of ten-year averaging does not prevent you from making an election for a distribution after 1986 provided the participant was under age 59½ at the time of the pre-1987 distribution.*

Important Note About Taxes

This tax information is based on the federal tax laws in effect at the time of publication of this document. Keep in mind that:

- Tax laws change frequently;
- The discussion of tax laws in this guide does not include state and local tax issues;
- The tax benefits described in this guide are established by Congress and the Internal Revenue Service (IRS), not by the Plan; and
- Huntington Ingalls Industries and the Plan Administrator cannot give you tax advice.

You should always consult with your legal or tax advisor to learn how the tax laws discussed in this section apply to your own financial situation. Neither the Company nor any benefits representative may provide you with legal or tax advice.

Investing in the Plan

Your Investment Choices

With the Plan, you can determine not only how much to save but also how that money is invested. The Plan gives you the flexibility to establish a savings and investment strategy that suits you. You can choose to invest in:

- **A Retirement Path portfolio:** The Plan currently offers 10 Retirement Path portfolios, each targeted to a specific retirement date. By investing your entire Plan account balance in just one Retirement Path portfolio, you can implement a diversified, professionally managed retirement strategy in one easy step.
- **The core investment fund options:** The Plan offers eight core investment options that provide a range of risk and reward potential. The core options are a convenient way to diversify your investments based on your individual needs and strategy.
- **The Schwab Personal Choice Retirement Account® (PCRA):** If you want even more flexibility and control over your savings, you may want to consider the PCRA, a self-directed brokerage account offered through Charles Schwab & Co., Inc. With the Schwab PCRA, you can invest among a selection of over 8,000 available mutual funds and individual securities (e.g., stocks and bonds).

- **Fee and expense data:** Plan fee and expense data can be found on the Plan information page at <http://hiibenefits.com>. You can also access fund performance information for each of the plan's funds on the Investments page under the Savings and Retirement Tab on UPoint.

For more information on your investment choices, including investment objectives, expenses, risk and return characteristics, please visit the HII Benefits Center website.

Allocating Your Investments

Allocating New Contributions

You can invest your contributions and any Company Matching Contributions, Retirement Account Contributions and Employer Contributions credited to your account in any combination of the available Retirement Path portfolios, core investment funds, and Schwab PCRA in increments of 1%. Once you choose the funds in which to invest, you can allocate your contributions in equal or varying proportions among the funds. Separate elections are permitted for employee and employer money. If you have no election on file, it will be defaulted to the Plan's Qualified Default Investment Alternative – a Retirement Path portfolio based on your age.

Rebalancing Your Account

If you would like to change the amount you invested in a Retirement Path portfolio or each of the core investment funds and/or Schwab PCRA, you can transfer specific dollar amounts among your investment choices, subject to fund transfer restrictions.

Restrictions on Retirement Path Portfolio or Core Investment Fund Transfers

The Plan imposes restrictions on fund transfers to or from a Retirement Path portfolio or core investment fund to prevent excessive trading, which can increase administrative fees for all participants.

If you transfer money into a Retirement Path portfolio or core investment fund, you cannot transfer any money out of that portfolio/fund for a minimum of seven calendar days. However, you can continue to transfer money into the portfolio/fund. Each time you transfer money into a Retirement Path portfolio or core investment fund, the seven-calendar-day trading rule is reapplied — your first opportunity to transfer any money out of the portfolio/fund is seven calendar days from the most recent transfer.

This same rule also applies to transfers out of a Retirement Path portfolio or core investment fund: If you transfer money out of a Retirement Path portfolio or core

investment fund, you cannot transfer any money into that same portfolio/fund for a minimum of seven calendar days; however, you can continue transferring money out. And again, the trading restriction is reapplied to the most recent transfer.

Certain Transactions Are Not Affected

The seven-calendar-day trading rule does not affect your ability to:

- Contribute to the Retirement Path portfolio or core investment funds each pay period;
- Change the investment direction of future contributions to your account; or
- Take a loan or withdrawal from your Plan account.

Schwab PCRA Restrictions

Certain restrictions apply to transfers into or out of the Schwab PCRA. See “Schwab Personal Choice Retirement Account® (PCRA)” for more information.

Changing Your Investment Elections

You can change the investment direction of your future Plan contributions (tax-deferred, Roth 401(k) and after-tax contributions that you will make from future payroll deposits) as well as contributions from Huntington Ingalls Industries. Election changes made before midnight Central time on Wednesday, are normally effective the next payroll period.

You can also change the investment mix of your current account balance by designating a specific dollar amount to be transferred among your investment choices (subject to the core investment fund seven-calendar-day trading restrictions).

To make a change, log on UPoint at <http://hiibenefits.com> or call the HII Benefits Center. If you save your election(s) through UPoint or the HII Benefits Center before 4:00 p.m. Eastern time, your transfer takes effect at the close of the Stock Exchange on that business day. If you save your election(s) through UPoint or the HII Benefits Center after 4:00 p.m. Eastern time, your transaction is effective at the close of the Stock Exchange on the following business day.

Under unusual circumstances or to protect the financial integrity of the Plan, the Plan Administrator may apply different timing or rules than those described here.

Fiduciary Investment Responsibility

The Huntington Ingalls Industries Savings Plan is intended to be a plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and Title 29 of Code of Federal Regulations Section 2550.404c-1. An ERISA

Section 404(c) plan is one in which participants and beneficiaries bear responsibility for their investment decisions. The Plan's ERISA fiduciaries may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by participants and beneficiaries.

The Retirement Path Portfolios Investment Options

Huntington Ingalls Industries' Retirement Path portfolios are designed to simplify saving and investing for retirement. If you do not want to actively manage your retirement savings or you simply prefer to delegate the task to an investment professional, Retirement Path portfolio may be right for you.

Each Retirement Path portfolio is managed by an independent investment professional and is:

- **Targeted to a specific retirement date** — All you have to do is choose the portfolio that's closest to the year you plan to retire or begin to withdraw your money. Each portfolio is designed based on the assumption of retirement at age 65.
- **Broadly diversified** — Your money is allocated among a wide range of investments from several different asset classes to help minimize your risk.
- **Adjusted over time** — Over time, the investment mix of the Retirement Path portfolios are adjusted to reflect the changing objectives — slowly moving from an aggressive investment strategy when retirement is many years away to a conservative strategy as retirement approaches. When Retirement Path portfolios reach their target year, they are merged into the Target Retirement Path portfolio. For example, the 2020 Retirement Path portfolio was merged into the Target Retirement Path portfolio in late 2019.

Huntington Ingalls Industries offers the following Retirement Path portfolios:

- Target Retirement Path
- 2025 Retirement Path
- 2030 Retirement Path
- 2035 Retirement Path
- 2040 Retirement Path
- 2045 Retirement Path
- 2050 Retirement Path

- 2055 Retirement Path
- 2060 Retirement Path
- 2065 Retirement Path

BY CHOOSING JUST ONE RETIREMENT PATH PORTFOLIO, YOU CAN IMPLEMENT A DIVERSIFIED, PROFESSIONALLY MANAGED RETIREMENT STRATEGY IN JUST ONE EASY STEP. IF YOU PREFER TO INVEST MORE AGGRESSIVELY OR MORE CONSERVATIVELY THAN OTHERS IN YOUR AGE GROUP, YOU CAN SIMPLY CHOOSE A RETIREMENT PATH PORTFOLIO WITH A HIGHER OR LOWER TARGET RETIREMENT DATE THAN YOUR OWN.

Is a Retirement Path Portfolio Right for You?

You may wish to consider a Retirement Path portfolio if:

- You are a novice investor with limited knowledge of asset classes and investment strategies;
- You are overwhelmed by all the investment choices available;
- You are too busy or uninterested in monitoring and adjusting your investment allocations; or
- You want your money to be managed by an investment professional.

For more information on the Retirement Path Funds including investment objectives, expenses and risk and return characteristics please visit the HII Benefits Center website.

The Core Investment Fund Options

Each of the core investment fund options offers its own degree of potential risk and return. The specific funds available, from lowest to highest potential risk and return, are the:

- Stable Value Fund
- U.S. Fixed Income Fund
- Balanced Fund
- U.S. Equity Fund
- Developed International Equity Fund
- U.S. Small/Mid Cap Fund
- Emerging Markets Equity Fund
- Huntington Ingalls Industries Stock Fund.

The funds are managed by independent professional investment managers appointed by the Plan Investment Committee. However, it is up to you to choose and monitor the appropriate fund investments for your personal situation and retirement strategy.

Investing in the core funds may be suitable for investors who want to personally manage their investments and are comfortable making their own asset allocation decisions, yet still prefer to invest in well-diversified funds. For more information on the core investment fund options including investment objectives, expenses and risk and return characteristics please visit the HII Benefits Center website.

Huntington Ingalls Industries (HII) Stock Fund

The HII Stock Fund provides employees an opportunity to participate in Huntington Ingalls Industries' growth through the purchase of Huntington Ingalls Industries common stock. This makes you a part owner of Huntington Ingalls Industries and gives you full voting rights for any shares of stock that are attributable to your account.

Like any fund that invests in a single stock, the HII Stock Fund is not diversified and may be subject to greater risks and volatility with respect to Huntington Ingalls Industries' profitability and investors' perceptions of Huntington Ingalls Industries' financial future, the industry, and the stock market in general.

How the HII Stock Fund Works

All contributions to the HII Stock Fund are held in what is called an employee stock ownership plan (ESOP). This fund pools your money with that of other employees who purchase Huntington Ingalls Industries stock through the Plan. Because it is held in an ESOP, the fund invests primarily in Huntington Ingalls Industries common stock.

However, a small portion of the HII Stock Fund is held in cash or cash equivalents for liquidity purposes. That means the fund is not composed solely of Huntington Ingalls Industries stock. So when you invest in the Huntington Ingalls Industries Stock Fund, you own units in the fund instead of shares. When you request a stock distribution, your units are converted to actual shares of Huntington Ingalls Industries stock.

An independent fiduciary has been appointed to provide investment oversight and carry out activities relating to situations that the Plan determines may involve the potential for undue employer influence on participants and beneficiaries with regard to the exercise of shareholder rights. The independent fiduciary determines, as circumstances potentially change in the future, whether the continued offering of the

HII Stock Fund as an investment option remains prudent under the Employee Retirement Income Security Act (ERISA).

Dividends

Each quarter any Huntington Ingalls Industries Stock Fund dividends will automatically be reinvested, unless you elect a cash distribution. Reinvesting your dividends allows you to postpone tax payments on this money until it is distributed to you when you retire or leave Huntington Ingalls Industries.

If you want to receive a cash distribution of any dividends, you must make an active election. Your election remains in place for future quarterly payments until you change it. Remember, any dividends that are received are taxable. To elect a cash distribution, log on *UPoint* at <http://hiibenefits.com> or call the HII Benefits Center.

Distributions

When you elect a distribution of your Plan benefit, you can choose how you want to receive your account value that is invested in the Huntington Ingalls Industries Stock Fund account: cash, stock, or a combination of both.

The number of shares of stock that you can receive approximately equals your Huntington Ingalls Industries Stock Fund account balance, divided by the market value of Huntington Ingalls Industries' shares at the time of the distribution.

Complex and possibly advantageous tax rules may apply to stock distributions, including possible capital gains treatment and partial tax deferral. Before electing a distribution from the HII Stock Fund, consult your tax advisor.

Voting and Sale of Huntington Ingalls Industries Stock

A trustee holds the shares of company stock credited to your HII Stock Fund account. You are responsible for directing the Plan trustee how to vote your shares at each shareholders' meeting. In addition, if a tender offer is made to buy Huntington Ingalls Industries stock, you are responsible for telling the trustee whether to offer your stock for sale.

Because participants are treated as "named fiduciaries" when directing the trustee on the voting of shares, it is you, and not any Plan official (such as the trustee), who has responsibility for directing the voting of Huntington Ingalls Industries stock held in the Huntington Ingalls Industries Stock Fund. The direction you give will also affect how the trustee votes the shares for which the trustee receives no voting direction. The trustee will vote all unvoted shares in the same proportion as shares for which voting directions were received, unless this is contrary to applicable law.

HII has adopted procedures that ensure the strict confidentiality of your voting instructions as a Plan participant. These procedures provide that no inspector of elections can be an HII employee and that the entity tabulating the vote is annually advised of the confidential nature of the voting instructions and is required to so advise its employees. Information on voting instructions would be released only if required by law or authorized by a shareholder.

Schwab Personal Choice Retirement Account® (PCRA)

Schwab's Personal Choice Retirement Account® (PCRA) is a self-directed brokerage account offered through Charles Schwab & Co., Inc. With the Schwab PCRA, you can build a portfolio from a wide selection of mutual funds offered by various investment companies. You also may invest in individual securities (e.g., stocks, bonds) through the Schwab PCRA.

The funds offered through the PCRA are managed by professional investment managers of the investment companies. However, it is up to you to choose and monitor the appropriate investments for your personal situation and retirement strategy.

If You Are Considering the Schwab PCRA

Ask yourself these questions to find out if a Schwab PCRA is right for you:

- Is my Plan account balance at least \$2,000?
- Am I looking for investment options other than those offered under the Plan core investment fund options?
- Do I have the time and interest to play an active role in managing my savings, such as researching, selecting, and monitoring my investment fund options?
- Am I willing to incur additional costs in return for a broader range of investment choices?

If you answered "yes" to these questions, you may want to consider opening a Schwab PCRA. To enroll in a Schwab PCRA, log on to *UPoint* at <http://hiibenefits.com> or call the HII Benefits Center.

If you answered "no" to most of these questions, you may want to consider investing your account in a Retirement Path portfolio or the Plan core investment funds.

How the Schwab PCRA Works

If you open a Schwab PCRA, your Plan account and Schwab PCRA are linked. You can move money from your Plan core funds into your Schwab PCRA, and vice versa. All money that is transferred between the Plan core funds and your Schwab PCRA funds

passes through the Schwab Money Market Fund, which is set up when you open a Schwab PCRA.

There are two ways to deposit money into your Schwab PCRA:

- **Automatic payroll contributions** — you can contribute money (yours and Huntington Ingalls Industries') to your Schwab PCRA every pay period; and
- **Fund transfers** — you can transfer money in your eligible Plan core investment funds and Retirement Path portfolios to your Schwab PCRA.

Investments Available Through the PCRA

Schwab's Personal Choice Retirement Account provides access to over 8,000 mutual funds with over 3,800 mutual fund with no transaction fees, over 2,000 no transaction fee ETFs, as well as access to US exchange listed stocks at no commission (no transaction/no commission fee trades must be made on-line).

For more information or a prospectus on any fund available through Schwab, contact the dedicated PCRA Call Center at 1-888-393-PCRA (7272) or access www.schwab.com. The prospectus contains complete information, including expenses and fees. Please read it carefully before investing or transferring money.

Investments Not Available Through the PCRA

A number of investments and transactions are not available, including, among others:

- Securities of Huntington Ingalls Industries;
- Foreign stocks not listed on the U.S. stock exchanges;
- Derivatives, such as options, futures, forward contracts, and swaps;
- Margin trading, short sales, or other leveraged transactions;
- Partnership (general or limited) interests or limited liability company (LLC) interests (manager or member);
- Direct investment in real estate interests;
- Collectibles, commodities, precious metals, foreign bank accounts, or foreign currencies;
- Investment contracts of financial institutions or insurance companies, including individual life insurance contracts;
- Investments that constitute prohibited transactions as defined under Section 406(a) of ERISA or Section 4975 of the Internal Revenue Code; and
- Any investments prohibited by the Plan or trust documents.

This list may change from time to time without notice to plan participants.

Special Schwab PCRA Provisions

Although the Schwab PCRA offers many exciting benefits, it may not be right for everyone. Consider the following factors when making your decision.

\$2,000 minimum Plan account balance: You must maintain a minimum balance of \$1,000 in the core investment funds to cover any Plan adjustments or fees associated with the Schwab PCRA and you must transfer a minimum of \$1,000 to a Schwab Money Market account.

Commissions and fees: Purchases and sales in a Schwab PCRA may be subject to commissions and transaction fees. (For details, refer to the Charles Schwab Institutional Pricing Guide in your Schwab PCRA Enrollment Kit.)

- You can purchase and sell shares of Mutual Fund OneSource® funds without incurring a transaction fee as long as you hold your shares — meaning, you do not sell them — for at least 90 days.
- Other no-load funds (not including Mutual Fund OneSource® funds) and low-load funds charge a transaction fee any time you place an order to purchase or sell shares, regardless of how long you hold those shares.
- You can reduce commission costs for mutual funds, ETFs and individual securities (e.g., stocks, bonds) by using Schwab's automated and electronic services to place trade orders.
- If you pay a transaction fee to purchase a fund, you also will pay a transaction fee when you sell it. Schwab reserves the right to change the funds available without transaction fees and to reinstate fees on any funds. Schwab receives remuneration from participating fund companies. Fund shares may be purchased from the fund company with no transaction fee.

Annual recordkeeping and maintenance fees: Similar to the fees charged under the Plan's core funds, your Schwab PCRA is charged maintenance fees to help cover the overall costs of plan administration. The quarterly fee is \$25. Schwab PCRA fees are debited from your core investment funds on a prorated basis and the amount of fees is reported on your Plan account statement.

Greater involvement: Investing through your Schwab PCRA requires a higher level of attentiveness and account management. Moving money into or out of your Schwab PCRA is a two-step process that requires your active involvement. In addition, the potential for transaction fees requires you to pay close attention to the investments you select and the timing of trades and purchases.

No loans or withdrawals: Loans and withdrawals are not available on the money you invest in your Schwab PCRA. However, any money you have in your Schwab PCRA is considered part of your overall Plan account balance and is used to determine the amount of money you are eligible to borrow from your Plan account. If you want to borrow or withdraw money invested in your Schwab PCRA, you first must transfer it into the Plan's core funds.

No installment, annuity, or required minimum distribution payments: Because of administrative requirements, you cannot participate in the Schwab PCRA if you are receiving installment or annuity payments (available under certain former plans that merged with the Plan), or if you are receiving required minimum distribution payments. Before receiving any of these types of distributions, you first must transfer your money invested in the Schwab PCRA into the Plan's core funds.

Schwab Resources at Your Disposal

Through the Schwab PCRA, you gain access to information and resources that can help you make more informed investment decisions. If you open a Schwab PCRA, you will receive more information about these and other valuable tools in your Welcome Kit.

- **Schwab PCRA service line and www.schwab.com:** Contact the Schwab PCRA service line at 1-888-393-7272 or log on www.schwab.com for assistance with your investment questions, including how to allocate your assets based on your investment time frame and tolerance for risk.
- **Mutual Fund Select List®:** This is a quarterly summary featuring a selection of historically high-performing stock, bond, and global funds, prepared in association with Morningstar, Inc.
- **Mutual Fund OneSource® Online:** At www.schwab.com, you can compare funds using performance data and match funds to your investing criteria.
- **Schwab Investment Specialists:** The Schwab Investment Specialists at local Schwab branch offices are available to help you develop a mutual fund strategy for your savings through the Advice Interaction Model (AIM) software. They also periodically host investment seminars. Call the Schwab PCRA service line at 1-888-393-7272 for the location of the branch nearest you and to make an appointment.

Monthly Statements

You will receive a monthly statement from Schwab that details your PCRA activity. This statement is separate from the quarterly statement issued by the Plan. If you have not had any activity in your account, no statement will be generated.

Online Advice, Alight Solutions Professional Management Program, Financial Planning

The Plan can be a valuable source of retirement income and wealth creation. In addition to saving early and contributing the maximum allowed to the Plan, wise investing is key to your wealth accumulation. To help you understand your options and choose wisely, the Plan offers investment advisory services and other tools.

The Plan sponsor has engaged Alight Financial Advisors, LLC ("AFA") to provide investment advisory services to Plan participants. AFA has engaged Financial Engines Advisors LLC ("FEA") to provide sub-advisory services. AFA is a federally registered investment advisor and wholly owned subsidiary of Alight Solutions, LLC. FEA is a federally registered investment advisor.

ONLINE ADVICE

You have unlimited access to do-it-yourself tools to get investment recommendations to help you invest smarter. For example, you can get a personalized forecast providing individualized savings and investment recommendations, you can access tools and calculators to model how changes might impact your retirement strategy, and you can access investment advisors to help you reach your goals.

Visit alightfinancialadvisors.com/forHII (or call the HII Benefits Center), and select the "Investment Advice and Financial Planning" option within the Savings and Pension menu.

Online Advice is available at no additional cost to you.

ALIGHT SOLUTIONS PROFESSIONAL MANAGEMENT

You can choose to get personalized expert planning through the Alight Solutions Professional Management program. The program's financial experts select and monitor a diversified retirement account and provide you with innovative planning and objective investment services based on your individual needs. AFA will regularly monitor your account and invest and manage your money for you to help you achieve your retirement goals. You have unlimited access to a team of investment advisors by visiting alightfinancialadvisors.com/forHII (or by calling the HII Benefits Center), and selecting the "Investment Advice and Financial Planning" option within the Savings and Pension menu.

A fee will be deducted from your account each month only if you choose to enroll in the AFA Professional Management program based on your account balances under management as follows:

- Up to the first \$100,000 0.50% of assets
- Next \$150,000 0.45% of assets
- Thereafter 0.30% of assets

You may choose to stop AFA Professional Management at any time by calling the HII Benefits Center and speaking with an Alight investment advisor.

FINANCIAL PLANNING

With the help of interactive online tools that use the inputs you provide along with your plan balances, you can build a plan for reaching your financial goals, monitor your current finances and explore how your current decisions may affect your overall financial picture. The financial planning tool is available at no additional cost to you and your spouse. Visit www.hiibenefits.com and log on to UPoint, from the Financial Wellbeing page click the "Plan" icon.

See program Terms & Conditions for eligibility requirements and full details. Neither AFA nor FEA guarantee any particular investment results; please consult your own financial, legal, and/or tax advisor if you have questions regarding your own particular situation.

Special Plan Provisions for Former Participants of Previous Plans

Special Plan Provisions: Payment Options

If you have a balance from one of the plans listed below, your heritage money purchase pension plan account balance from that plan will be available to you as follows:

If you are married, your balance will be used to purchase a 50% joint and survivor annuity benefit, unless you elect a 75% joint and survivor annuity, or a lump sum distribution with your spouse's written consent.

If you are not married, your balance will be used to purchase a single life annuity, unless you elect a lump sum distribution.

Heritage Money Purchase Pension Plans:

- Continental Maritime Employee Stock Ownership Plan

- Employees' Profit Sharing Plan of Logicon Geodynamics, Inc.
- Georgia Production Site Retirement and Savings (GPS R&S) Plan
- Grumman Systems Support Corporation (GSSC) Money Purchase Pension Plan
- INRI Money Purchase Plan
- Northrop Grumman Retirement and Savings (NGR&S) Plan
- PRC Inc. Retirement Savings Program — For Your Future
- TASC Profit Sharing and Savings Plan (PSSP) (Defined Contribution Account only)
- Xetron Corporation Money Purchase Pension Plan

About the Payment Options

You must obtain proper spousal consent to choose to have your annuity account distributed in a lump sum or a single life annuity.

- **Lump Sum** — Under this option you may request a lump sum payment when your employment with Huntington Ingalls Industries ends.
- **50% Joint and Survivor** — Under this option your account is used to purchase an annuity contract from an insurance company. The contract pays you an actuarially reduced monthly benefit for the rest of your life. After you die, it pays 50% of your benefit to your spouse for the rest of his or her life. (If your spouse is not living when you die, annuity payments stop.)
- **75% Joint and Survivor** — Under this option your account is used to purchase an annuity contract from an insurance company. The contract pays you an actuarially reduced monthly benefit for the rest of your life. After you die, it pays 75% of your benefit to your spouse for the rest of his or her life. (If your spouse is not living when you die, annuity payments stop.)
- **Single Life Annuity** — Under this option your account is used to purchase an annuity contract from an insurance company. The contract pays you a monthly benefit for the rest of your life (annuity payments stop when you die).

Annuity Account Definitions

Participants of Continental Maritime Employee Stock Ownership Plan — Only the portion of your account attributable to Money Purchase contributions and earnings.

Participants of the Employees' Profit Sharing Plan of Logicon Geodynamics, Inc. — Your annuity account contains your company contributions (and earnings) made to the Geodynamics Plan before October 1, 1996.

Participants of the Georgia Production Site Retirement and Savings (GPS) Plan — Your annuity account contains your contributions and company contributions (and all earnings) made to the GPS Plan before July 1, 1995.

Participants of the Grumman Systems Support Corporation (GSSC) Money Purchase Pension Plan — Your annuity account contains your contributions and company contributions (and all earnings) made to the GSSC Plan before July 1, 1998.

Participants of the INRI Money Purchase Plan — Your annuity account contains your company contributions and earnings made to the INRI Plan before July 28, 2000.

Participants of the Huntington Ingalls Industries Retirement and Savings (NGR&S) Plan — Your annuity account contains your contributions and company contributions (and all earnings) made to the NGR&S Plan before July 1, 1995.

Participants of the PRC Inc. Retirement Savings Program — PRC Pension — Your annuity account contains your Money Purchase Pension contributions made before 1996.

Participants of TASC Profit Sharing and Savings Plan (PSSP) — Your company contributions and their related earnings as of December 31, 2002, plus the company contributions made for the 2002 plan year.

Participants of the Xetron Money Purchase Pension Plan — Your annuity account contains your company contributions and earnings under the Xetron Plan as of December 31, 2001, plus the company contribution made for the 2001 plan year.

Special Plan Provisions: Benefits When You Die

If you are a former participant in one of the following plans, special provisions apply to your benefits in the event of your death, as described below:

- Continental Maritime Employee Stock Ownership Plan
- Employees Profit Sharing Plan of Logicon Geodynamics, Inc.
- Georgia Production Site Retirement and Savings (GPS R&S) Plan
- Grumman Systems Support Corporation (GSSC) Money Purchase Pension Plan
- INRI Money Purchase Plan
- Northrop Grumman Retirement and Savings (NGR&S) Plan
- PRC Inc. Retirement Savings Program — *For Your Future*
- TASC Profit Sharing and Savings Plan (PSSP) (Defined Contribution Account only)
- Xetron Corporation Money Purchase Pension Plan

If you participated in one of the plans listed above and the total value of your account exceeds \$1,000, your beneficiary has the following payment options:

If your beneficiary is your spouse, he or she can elect to:

- Receive a lump sum distribution of your annuity account;
- Receive an annuity distribution of your annuity account;
- Defer payment of your annuity account (subject to certain tax rules) up to the year you would have reached age 72 (70 ½ for participants who died before January 1, 2020); or
- Receive your non-annuity account as a lump sum up to the year you would have reached age 72 (70 ½ for participants who died before January 1, 2020).

If your beneficiary is not your spouse, he or she receives your entire account balance as a lump sum or, in some cases, he or she may choose to delay payment.

General Plan Information

Administrative Fees

Plan participants share the cost of operating the Plan, including taxes and expenses. These administrative fees are deducted proportionately from your Retirement Path portfolio and core investment funds and earnings, and the expense ratio appears in the quarterly Savings Plan Fund Fact Sheets available on *UPoint* at <http://hiibenefits.com>.

Plan expenses include fees for services such as investment management and research, legal, accounting, recordkeeping, and employee communications and assistance (see “Charges, Deductions, and Liens Therefore” for additional details).

In addition, certain fees are allocated directly to the requesting participants' account, which may include overnight check fees, QDRO processing fees, and loan processing fees. Fees and transactional costs may have a significant impact on your rate of return. You should carefully review them before making your investment decision. For more information on fees, please refer to the Annual Fee Disclosure Statement, which is available through the HII Benefits Center or on the Benefits Connect website at www.hiibenefits.com (Plan information link). This Notice is also distributed to participants annually.

Future of the Plan

Huntington Ingalls Industries reserves the right to suspend, reduce, or discontinue contributions, and it may amend, modify, merge, or terminate the Plan, or transfer the

Plan's assets and liabilities to another plan – subject only to any specific limitation(s) imposed pursuant to a collective bargaining agreement and applicable law.

In addition, the operation of the Plan is conducted pursuant to the rules of the Plan Administrator and its delegates. These rules may be changed from time to time without advance notice to participants.

Plan Assets

All assets of the Plan are held in a master trust. Plan assets are held for the exclusive benefit of Plan participants. The master trust can never become the property of Huntington Ingalls Industries. All benefit payments are made directly from the trust fund.

Pension Benefit Guaranty Corporation (PBGC)

Benefits under this Plan are not guaranteed by the Pension Benefit Guaranty Corporation (PBGC) because the Huntington Ingalls Industries Savings Plan is a defined contribution plan.

Top Heavy Rules

Certain tax rules — called “top heavy” rules — apply if the value of benefits payable to certain key employees exceeds 60% of the total benefits under Huntington Ingalls Industries' retirement savings plans. If these rules apply, the Plan must be modified to maintain its status as a tax-qualified plan. The Plan Administrator will notify you if your benefits are affected by top heavy rules.

Corporate Officer Trading Restrictions

The Company is a “publicly traded company” with common stock available for purchase by the general public. As a result, certain officers of the Company who invest in the Huntington Ingalls Industries Stock Fund are subject to trading restrictions. In particular, these officers of the Company can only make elections to (1) invest in, (2) withdraw from, (3) take a loan from, or (4) change investments in the Huntington Ingalls Industries Stock Fund during time periods specified by the Company. In general, the specified time periods will begin the second day following the release of the Company’s quarterly or annual statement and end thirty days following the release of the quarterly or annual statement. Contact the HII Benefits Center if you think you may be impacted by these rules.

Assignment of Benefits

Your benefits belong to you and, except in the case of a qualified domestic relations order (QDRO), Internal Revenue Service (IRS) levy, or garnishment orders under the Federal Debt Collection Procedures Act or the Mandatory Victims Restitution Act, may not be sold, assigned, transferred, pledged, or garnished.

Payment of Benefits to Alternate Payees

The Employee Retirement Income Security Act (ERISA) requires the Plan Administrator to obey qualified domestic relations orders, or QDROs. A QDRO is a legal judgment, decree, or order that recognizes the rights of someone other than the Plan participant (namely, an alternate payee) under the Plan with respect to child or other dependent support, alimony, or marital property rights.

If you become legally separated or divorced, a portion of your benefits under the Plan may be assigned to someone else to satisfy a legal obligation you may have to a spouse, former spouse, child, or other dependent. These payments may begin while you still are employed.

There are specific requirements that a QDRO must meet to be accepted by the Plan Administrator. In addition, there are specific procedures regarding the amount and timing of payments.

The Huntington Ingalls Industries Domestic Relations Group

The Huntington Ingalls Industries Domestic Relations Group administers QDROs under the Plan. If you are affected by such an order, contact the Huntington Ingalls Industries Domestic Relations Group at 1-877-324-4255 to request a copy of the Plan’s QDRO procedures and a model QDRO for your use. Issues involving the qualified status of a domestic relations order may be pursued in federal court.

Unclaimed Benefits

A delay in applying for benefits may cause a delay in your payment. If you move and do not notify the Plan Administrator of your new address, your benefit payment may be delayed until the Plan Administrator locates you. Likewise, you should notify the Plan Administrator when your beneficiary moves and his or her address changes.

If the Plan Administrator is unable to locate you (or any other individual entitled to Plan payments) after exhausting reasonable means to locate you, any payment due will be forfeited and applied to pay administrative expenses of the Plan or to reduce employer contributions (as determined by the Plan Administrator). Any such forfeited benefit will be reinstated if a proper claim is later made to the Plan.

Incapacity of Participant or Beneficiary

If you or, at your death, your beneficiary is deemed to be physically or mentally incompetent or otherwise incapable of receiving a payment for any reason, the Plan Administrator, at its discretion, may:

- Apply Plan benefits directly for you or, if applicable, your beneficiary's comfort, support, and maintenance;
- Use Plan benefits to reimburse people who provide you or, if applicable, your beneficiary with support;
- Pay Plan benefits to you or, if applicable, your beneficiary's legal representative, guardian, or other person selected by the Plan Administrator; or
- Deposit Plan benefits in your or, if applicable, your beneficiary's bank account.

Administration

The Plan Administrator is an Administrative Committee appointed by the Compensation and Management Development Committee of the Board of Directors of Huntington Ingalls Industries. It is responsible for general administration of the Plan and exercises this power at its discretion.

Huntington Ingalls Industries, the Plan Administrator, and the Plan are not responsible for any losses that result from delays or other events that are beyond the reasonable control of the Plan Administrator or are necessary to maintain the financial integrity of the Plan.

The Plan Administrator and its agents will make every attempt to process all transactions — such as enrollments, investment contributions and transfers, and distribution requests

— within the specified time limits. However, events may occur that prevent them from doing so. Any delayed transactions will be processed as soon as administratively possible. The Plan Administrator reserves the right to correct any administrative error as it deems appropriate in any manner consistent with the Plan and applicable laws.

The Investment Committee oversees the Plan's core investment funds and Retirement Path portfolio. This committee is separate from the Administrative Committee, and its members are appointed by the Board of Directors of Huntington Ingalls Industries.

Your Rights Under Federal Law (ERISA)

In 1974, Congress passed the Employee Retirement Income Security Act (ERISA) to safeguard the interests of participants and beneficiaries under employee benefit plans. As a participant in the Plan, you have certain rights and protections under ERISA, as outlined in the following statement adapted from regulations of the U.S. Department of Labor.

Your Rights to Receive Information About Your Plan and Benefits

ERISA provides that all plan participants are entitled to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement of the current value of their account under the Plan, showing the nonforfeitable (vested) portion (if any), or the earliest date on which their account will become nonforfeitable (vested). This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for participants, ERISA imposes duties on the people who are responsible for the operation of the Plan. The people who operate the Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in your interest and the interest of other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforcing Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent for reasons beyond the control of the Plan Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, and you have exhausted the claims procedures available to you under the Plan (see “How to Claim Benefits”), you may file suit in a state or federal court subject to any Plan imposed limitations period. In addition, if you disagree with the decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, it finds that your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20210. You may also obtain

certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

How to Claim Benefits

You must file written notice with the Plan Administrator to claim your benefits under the Plan. You will receive notice of the Plan Administrator's decision on your claim for benefits generally within 90 days after the Plan Administrator receives your claim. If there are special circumstances, the Plan Administrator may notify you that an extension of time is required to process your claim.

If your claim is denied, either in whole or in part, you will receive written notice explaining the reasons along with references to the Plan provisions on which the denial is based. The notice will state what additional information may be needed, if any, to perfect your claim. The notice also will outline the procedures you must follow to have your claim reviewed.

If you disagree with the Plan Administrator's decision regarding your benefit claim, you have 65 days from the receipt of the original denial to request a review (or from the expiration of the initial 90-day review period if the Plan Administrator failed to make a decision or notify you of an extension). This request should be made in writing and sent to the Plan Administrator at the following address:

Administrative Committee
Huntington Ingalls Industries, Inc.
4101 Washington Avenue
Newport News, VA 23607

Note: If you do not know which historical legal plan you participate in, please contact the HII Benefits Center.

Your request should state all the grounds on which your request for a review is based. You should state any facts, address any issues, and make any comments that support your request. Besides having the right to appeal, you or your authorized representative also has the right to examine certain plan documents related to your claim, at locations and times convenient to the Plan Administrator.

The claim appeal will be reviewed by the Plan Administrator and ordinarily you will be notified of a decision within 60 days of receipt of your request. If there are special circumstances, the Plan Administrator may notify you that an extension of time is required to process your appeal.

The final decision will be sent to you in writing, together with an explanation of how the decision was made. The decision of the Plan Administrator is final and conclusive.

If your claim appeal is denied, you may bring legal action in court provided you abide by certain time limits. ***Specifically, you may not bring legal action against a party under the Huntington Ingalls Industries Savings Plan after the latest of:***

- ***One year from the time the claim arises; or***
- ***90 days from the final disposition of the claim by the Administrative Committee.***

In addition, the action must be filed before the time limit described above and any otherwise applicable statute of limitations expires, whichever comes first. For details on when a claim arises, see the Plan document.

You must exhaust any and all administrative procedures set forth under the Plan prior to seeking relief in a court of law. Except to the extent preempted by federal law in accordance with ERISA, the Plan is construed in accordance with the laws of the State of California.

Administration of the Plan

The Huntington Ingalls Industries Savings Plan is a defined contribution plan that includes an employee stock ownership plan. It is registered with the Internal Revenue Service under Employer Identification Number 90-0607005, Plan Number 011.

The Plan year is the calendar year. All records are kept on the basis of a year ending December 31.

The Plan Sponsor is:

Huntington Ingalls Industries, Inc.
4101 Washington Avenue
Newport News, VA 23607

The Plan Administrator is:

Administrative Committee
Huntington Ingalls Industries, Inc.
P. O. Box 563912
Charlotte, NC 28256-3912
1-877-216-3222

Legal process may be served on the Plan Administrator or the trustee.

Benefits and Plan expenses are paid from the trust maintained by the Plan with the trustee. The name and address of the trustee is:

State Street Corporation
225 Franklin Street
Boston, MA 02110

This summary plan description reflects the text of the Huntington Ingalls Industries Savings Plan as in effect on January 1, 2023.

Plan Documents

This Summary Plan Description, including the NNO Union Sub-Plan Supplement, is a summary of the main features of the Plan. It has been provided for you as required by law. However, this is not the official Plan document and neither the Plan document nor this guide constitutes an implied or express contract or guarantee of employment.

The official Plan text and trust agreement govern the operation of the Plan and payment of all benefits. In the event of any ambiguity or omission in this summary plan description, or any conflict between this summary plan description and the official Plan text and trust agreement, the official Plan text and trust agreement govern.

You can obtain a copy of the plan document and trust agreement by contacting the HII Benefits Center. There may be a fee.

Plan Rules

This document describes normal Plan operations. Unusual activity, delays, or other events may occur. In such cases, the Plan Administrator and its delegates are empowered to take steps as they deem necessary or appropriate to maintain the Plan's financial integrity or otherwise protect the Plan and participants. In such an event, deadlines, rules, and representations in this summary plan description may be adjusted.

It is expected that the benefits described in this summary plan description will be paid in compliance with the terms of the Plan. However, to the extent an overpayment or underpayment occurs, the Plan Administrator will take steps to correct the problem as soon as possible. In the case of overpayment, this may include requesting repayment, reducing future Plan payments, or taking other legal action. The Plan Administrator reserves the right to correct any administrative error as it deems appropriate in any manner consistent with the Plan and applicable laws.

Information Provided Pursuant to Federal Securities Laws

General Information

The name of the Plan is Huntington Ingalls Industries Savings Plan. The name of the registrant is Huntington Ingalls Industries, Inc.

The Plan is subject to the Employee Retirement Income Security Act of 1974, known as ERISA. As such, the Plan is subject to the reporting and disclosure, participation and vesting, fiduciary responsibility, administration, and enforcement provisions of ERISA.

See “General Plan Information” for information about the Plan and its administrators.

Employees Who May Participate in the Plan

See “Eligibility” for information about the Plan’s eligibility requirements.

Securities to Be Offered

Two million shares of Huntington Ingalls Industries common stock were registered for delivery through the Huntington Ingalls Industries Savings Plan. As necessary, the Plan will register additional shares to meet SEC requirements. Shares of Huntington Ingalls Industries common stock will be purchased and sold by the trustee in open market transactions, in negotiated trades or otherwise, at prices within the range of prices prevailing at the time the transaction is consummated.

Resale Restrictions

The Plan does not impose any resale restrictions on Huntington Ingalls Industries common stock acquired through the Plan.

Section 16(b) insiders (as defined below) may be subject to certain restrictions on resale and should consult with legal counsel before disposing of shares of Huntington Ingalls Industries common stock held in the Huntington Ingalls Industries Stock Fund.

A “Section 16(b) insider” is any person who is:

- Directly or indirectly the beneficial owner of more than 10% of any class of equity securities of Huntington Ingalls Industries that is registered under Section 12 of the Securities Exchange Act of 1934 (“Exchange Act”); or
- A director or executive officer of Huntington Ingalls Industries.

Certain officers and directors of Huntington Ingalls Industries, and other significant beneficial owners of Huntington Ingalls Industries common stock, may be considered to be affiliates of Huntington Ingalls Industries. Huntington Ingalls Industries common stock acquired under the Plan by an affiliate of Huntington Ingalls Industries or a person who,

subsequent to his or her acquisition of Huntington Ingalls Industries common stock, becomes an affiliate of Huntington Ingalls Industries, may only be reoffered or resold pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act of 1933 ("Securities Act"). Such reoffers or resales may not be made pursuant to the prospectus, of which this summary is a part. Log on *UPoint* at <http://benefits.com> or call the HII Benefits Center to request a copy of the prospectus.

Investment of Funds

For information on the administration of the Retirement Path portfolio and core investment funds under the Plan and the investment policies of each fund, see "Investing in the Plan".

Tax Effects of Plan Participation

The tax effects of participation on participants are described in "Taxes and Your Plan Benefits".

The Huntington Ingalls Industries Savings Plan provides you with a flexible, tax-advantaged way to save for retirement. Your tax-deferred contributions, along with any Company Matching Contributions, Retirement Account Contributions, Employer Contributions, company basic contributions under the Northrop Grumman Savings Plan and other legacy sources transferred to this Plan, rollover contributions, and earnings on your investments, are free from federal income taxes and withholding as long as they remain in the Plan. Distributions from the Plan are generally subject to tax, but taxes may be deferred further through a rollover to an individual retirement account (IRA) or another employer's qualified retirement plan.

These consequences apply as long as the Plan continues to satisfy the Internal Revenue Code's (IRC's) requirements for qualification.

The Plan itself and its underlying trusts generally are exempt from federal income tax as long as they remain qualified under IRC Sections 401 and 501. However, the Plan's trusts would be subject to the unrelated business income tax provisions of the IRC if they were to take any action subject to those provisions.

The Plan also is subject to taxes and fees assessed by foreign governments to the extent it invests abroad. It also may be possible for domestic state and local governments to tax the trusts.

Huntington Ingalls Industries does not pay federal income tax on the income of the Plan's trusts and receives current deductions for contributions to the Plan as long as the Plan and its underlying trusts remain qualified under IRC Sections 401 and 501 and the contributions come within the limits prescribed by federal income tax laws.

Contributions in excess of those limits would not be deductible by Huntington Ingalls Industries when made and would subject Huntington Ingalls Industries to a 10% federal excise tax.

Forfeitures and Penalties

If the Plan Administrator is unable to locate you (or any other individual entitled to Plan payments) after exhausting reasonable means to locate you, any payment due will be forfeited and applied to pay administrative expenses of the Plan or to reduce employer contributions (as determined by the Plan Administrator). Any such forfeited benefit will be reinstated if a proper claim is later made to the Plan. See "Unclaimed Benefits".

If you leave the Company prior to vesting in any Company Matching Contribution, Retirement Account Contribution, or Employer Contribution, you will forfeit any such unvested amounts in your account plus the related earnings, subject to the Plan's break-in-service rules. See "Vesting".

To the extent forfeitures are not used to restore participant accounts or pay for Plan expenses in accordance with Plan rules, forfeitures will be applied to reduce Company contributions.

The Plan does not impose any penalties except for certain suspensions of participation in this and other plans and a limitation of contributions under this Plan in certain instances.

Charges, Deductions, and Liens Therefore

In general, the Plan pays all of its own applicable taxes and expenses. Taxes (and fees similar to taxes) might be levied at the federal, state, or local level or might be assessed by foreign governments (with respect to foreign investments). Expenses include, but are not limited to, fees for services such as investment management (and other charges described in any prospectuses for the Retirement Path portfolio or core investment funds other than the Huntington Ingalls Industries Stock Fund), trusteeship, custodianship, brokerage, investment research, legal, accounting, auditing, consulting on Plan investments and administration, recordkeeping, government reporting, employee communications and assistance, bonding and other insurance, loans, personnel training, travel, mail, courier, telephone and other communications, and computer programming and processing. Such fees for services may include, but are not limited to, amounts for products delivered or used in connection with the delivery of services, such as office supplies and computer hardware and software. The fees are paid to the service providers, which may include Huntington Ingalls Industries and its affiliates.

Huntington Ingalls Industries may, from time to time, choose to pay some of these Plan expenses, but has no obligation to do so.

At present, there are no liens on Plan funds. However, liens might attach to Plan funds in certain instances, although the law in this area is not entirely clear.

A lien may arise for the unpaid federal taxes of a participant, or as a result of a judgment against a participant for unpaid federal taxes.

It may be possible for a lien to arise with respect to some of the contributions of a contributing employer if made, for instance, when Huntington Ingalls Industries is insolvent or shortly before Huntington Ingalls Industries' bankruptcy.

It may be possible for a lien to arise with respect to some of the contributions of a participant if made, for instance, when the participant is insolvent or shortly before the participant's bankruptcy.

Finally, liens against Plan funds might arise with respect to debts of or judgments against the Plan itself or its underlying trust. Similarly, Plan funds can be affected by liens on collective trusts or investments with insurance companies under which Plan assets include not only the interest in the collective trust or insurance contract but also the assets underlying that interest or contract.

Registrant Information and Employee Plan Annual Information

Each new and continuing participant in the Huntington Ingalls Industries Stock Fund will be provided, without charge, a copy of this SPD (including each summary of material modifications then existing, each currently applicable Plan highlight, and all addenda) and a copy of Huntington Ingalls Industries' annual report to shareholders for its latest fiscal year.

In addition, new and continuing participants in the Huntington Ingalls Industries Stock Fund will be provided, without charge, all reports, proxy statements, and copies of other communications distributed to Huntington Ingalls Industries' shareholders generally no later than the time such materials are sent to shareholders. These documents also shall be delivered to other participants who request such information orally or in writing.

Participants in the Huntington Ingalls Industries Stock Fund will be provided, without charge, on written or oral request, the following documents (without exhibits, unless the exhibits are incorporated into the prospectus):

- Huntington Ingalls Industries' annual report on Form 10-K filed for the most recent fiscal year;

- The Plan's annual report filed for the most recent fiscal year pursuant to Section 15(d) of the Exchange Act, if any, whether on Form 11-K or included as part of Huntington Ingalls Industries' annual report on Form 10-K;
- All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act (e.g., Form 10-Q) since the end of the fiscal year covered by the Form 8-K;
- The description of Huntington Ingalls Industries' common stock that is contained in Huntington Ingalls Industries' Registration Statement on Form 8-A, filed pursuant to the Exchange Act on March 28, 2011, and any amendment or report filed for the purpose of updating such description;
- The description of the rights contained in Huntington Ingalls Industries' Registration Statement on Form 8-A, filed pursuant to the Exchange Act on March 28, 2011, and
- All documents filed by Huntington Ingalls Industries pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act subsequent to the filing of the Registration Statement on Form S-8 relating to the Huntington Ingalls Industries Stock Fund and prior to the filing of a post-effective amendment to such Registration Statement that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold.

Each of the above documents is, or will be on filing, incorporated by reference into the Registration Statement on Form S-8 relating to the Huntington Ingalls Industries Stock Fund, and into the related prospectus meeting the requirements of Section 10(a) of the Securities Act. For copies of the above documents, contact the HII Benefits Center.

Glossary

AFTER-TAX CONTRIBUTIONS

Contributions to the Plan that you elect to have withheld from your paychecks after you pay taxes. Because you already paid taxes on this money, you do not pay additional taxes in the future. However, any earnings on your after-tax contributions are taxed when you withdraw the money from the Plan.

ANNUITY

A form of distribution under the Plan that makes payments to you or your beneficiary until you or your beneficiary dies. The Plan purchases an annuity for you from an insurance company. In exchange, the insurance company guarantees to pay you or your beneficiary a fixed amount of money until you or your beneficiary dies, depending on the type of annuity you elect. This option is available only under certain former plans that merged with the Plan.

BENEFICIARY

A person that you designate to receive your Plan account balance when you die. You may have more than one beneficiary, and your beneficiary can be a person, a trust, or your estate.

BUSINESS DAY

Any day on which the New York Stock Exchange is open for trading. The value of your Plan account is updated each business day (barring unusual circumstances).

CASH EQUIVALENTS

Very high-quality securities that mature in three months or less and are liquid (easily converted into cash).

CATCH-UP CONTRIBUTIONS PROVISION

A provision that allows eligible participants age 50 and older who made the maximum allowable tax-deferred contribution for the year to make an additional tax-deferred contribution.

COMMON STOCK

Ownership in a corporation. The type of stock most investors hold is "common stock."

COMPANY

Huntington Ingalls Industries, Inc. and its affiliates.

COMPANY BASIC CONTRIBUTIONS

Contributions made by the Company for certain eligible employees that are based on a percentage of eligible compensation, without regard to whether the individual contributed to the Huntington Ingalls Industries Savings Plan.

COMPANY MATCHING CONTRIBUTIONS

Contributions from the Company for eligible employees that are based on the percentage of eligible compensation that you contribute to the Plan.

CORE INVESTMENT FUNDS

The Plan investment fund options that provide investment opportunities with a range of risk and reward potential.

DEBT INSTRUMENT

Another term for “bond.”

DERIVATIVE SECURITY

A financial instrument whose market value is derived from the value of an underlying asset. Options and futures are examples of derivatives.

DIVERSIFICATION

The spreading or lowering of risk by investing in many different types of investments.

DIVIDEND

A portion of a company's profits paid to shareholders as current income. Stocks of companies with a consistent history of paying high dividends are known as “income stocks.” The stocks of companies that usually pay small or no dividends — preferring to reinvest most of their profits to grow their business — are called “growth stocks.”

ELIGIBLE COMPENSATION

The amount of your pay on which contributions to the Plan are based.

EMERGING MARKET

Typically, companies and/or governments located in countries that have the potential for rapid growth and are moving toward free-market policies. These markets are in various stages of economic development and often have a competitive advantage in certain key industries. Eastern Europe, Asia, Latin America, Africa, and the Middle East are considered to include emerging markets.

EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA)

A law that protects the rights of benefit plan participants and beneficiaries.

EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)

A plan in which a company invests contributions primarily in that company's securities.

EMPLOYER CONTRIBUTIONS

Certain discretionary and non-discretionary contributions the Company may make on behalf of a Participant subject to the terms and conditions specified by the Company.

EQUITY

An ownership interest, which usually takes the form of stock.

FIDUCIARY

An individual responsible for operating the Plan using sound judgment in the interest of all Plan participants and beneficiaries. Fiduciaries may include certain employees who make discretionary decisions regarding certain Plan administration matters. They also may include investment advisors, trustees, and certain others.

FORFEITURES

You will forfeit any non-vested portion of your account and related earnings on your date of termination if you take a full distribution of your vested account. If you do not take a full distribution of your vested account on your date of termination, you will forfeit any non-vested portion of your account and related earnings after a five-year break in service.

FUTURE CONTRIBUTIONS

Contributions that you elect to have deducted from your future paychecks and contributions that the Company will make to your account in the future.

FUTURES

A contract that requires the exchange of an asset at a specified price on a specified date in the future.

GROWTH

An increase in the value of an investment.

HII BENEFITS CENTER

If you don't have access to a computer or have a question that is not answered by using *UPoint*, call to speak with a benefits service representative for information about your Plan account. You can contact the HII Benefits Center as indicated under "A Guide to Your Huntington Ingalls Industries Savings Plan".

INCOME

The money that flows to an investor from an investment, typically in the form of dividends or interest payments.

IN-SERVICE WITHDRAWAL

A type of withdrawal that you can take from your Plan account while you are an active employee. In-service withdrawals may include partial withdrawals, age 59½ withdrawals, and hardship withdrawals.

INSTALLMENT PAYMENTS

A type of distribution that was previously available under former plans that merged with the Plan. The distribution option allowed for monthly, quarterly, semiannual, or annual payments.

INTEREST

The amount a borrower pays to a lender for the use of the lender's money.

INVESTMENT COMMITTEE

The committee responsible for overseeing the Plan's Core Investment Funds and the trustee. Committee members are appointed by the Board of Directors of Huntington Ingalls Industries.

LIQUIDITY

The ability to easily convert an asset (or security) into cash.

LOAD

A charge for the purchase or sale of certain mutual funds. Some mutual funds charge a "front-end" load at the time of purchase. Others charge a "back-end" load at the time of sale. Typically, the load is a percentage of your investment amount.

LUMP SUM PAYMENT

A distribution of your entire Plan account balance. You may request a lump sum payment when your employment with the Company ends.

MANAGED PORTFOLIO

A fund holding investments that are selected and overseen by professional investors.

MATURITY DATE

The date on which a bond expires and the issuer must repay the par value in full.

MONEY MARKET INSTRUMENTS

Short-term debt instruments, such as certificates of deposit (CDs), Treasury bills, commercial paper, and other very liquid, low-risk investments.

MUTUAL FUND

A pool of stocks, bonds, and/or other securities purchased and managed by professional investment managers.

OPTION

A contract that gives the owner the right (not obligation) to make a future transaction in an underlying asset, at a specified price, within a predetermined time frame.

PAR VALUE

The value of a bond at its maturity date.

PLAN ADMINISTRATOR

The Administrative Committee, which is appointed by the Compensation and Management Development Committee of the Board of Directors of Huntington Ingalls Industries to oversee the Plan. The Plan Administrator may delegate or assign its responsibilities and authority in accordance with the Plan's terms.

PLAN YEAR

The 12-consecutive-month period beginning each January 1 and ending each December 31.

PORTFOLIO

A set of investments combined to achieve a financial goal.

PRINCIPAL INVESTMENT

The money that you place in an investment.

QUALIFIED DOMESTIC RELATIONS ORDER (QDRO)

A qualifying court order that requires the Plan to pay benefits to a participant's former spouse, children, or other payee. The Huntington Ingalls Industries Domestic Relations Group administers QDROs under the Plan. Representatives can be reached at 1-877-324-4255.

RETIREMENT ACCOUNT CONTRIBUTIONS (RAC)

Contributions from the Company for eligible employees that are based on a percentage of your eligible compensation and based on your age on December 31 of the year for which the contributions are made without regard to whether you contribute to the Plan. The Plan was amended, effective July 1, 2021, to eliminate RAC for certain new hires, rehires and transferees.

RETIREMENT PATH PORTFOLIO

The Plan's investment fund options that provide investment portfolios targeted to a specific retirement date.

RETURN

The gains or losses on your investments. Return is expressed as a percentage or "rate of return." Returns may include income from interest or dividends as well as appreciation or depreciation of the price of the investment.

RISK

A measure of the likelihood of experiencing a loss. With respect to investments, it commonly refers to ups and downs in return. Generally, the higher the risk, the greater the degree of fluctuation in return, both up and down.

ROLLOVER

A transaction that allows you to transfer part or all of your tax-deferred and after-tax contributions to an eligible retirement plan, including an individual retirement account (IRA), IRC Section 403(b) tax-sheltered annuity plan, or another employer's qualified plan.

ROTH 401(K) CONTRIBUTION

A type of contribution to the Huntington Ingalls Industries Savings Plan made on an after-tax basis, but earnings can be withdrawn tax-free provided the account is at least five years old and distribution is made at or after age 59½ or, death or disability.

SCHWAB PCRA

A brokerage option that allows you to choose individual equities and funds offered by Charles Schwab & Co., Inc. for your Plan account.

SECURITIES

A general term for financial instruments such as stocks, bonds, and short-term instruments (as defined below).

SHORT-TERM INSTRUMENTS

Generally, debt instruments with maturities of less than one year. Instruments include certificates of deposit (CDs), Treasury bills (T-bills), and money market funds.

SPIN-OFF

The corporate reorganization that resulted in the Company and its affiliates being spun off from Northrop Grumman Corporation effective March 31, 2011.

STOCK

Evidence of ownership in a company (also called "equity"). When you buy stock in a company, you become a part owner of that company.

STOCK EXCHANGE

A place where stocks and other securities are traded. In this summary plan description, "Stock Exchange" refers to the New York Stock Exchange.

SUB-PLANS

Sub-Plan identify the matching contribution formula that applies with respect to a Participating Business Unit. See "Huntington Ingalls Industries Matching Contributions by Sub-Plan" and "Exhibit A".

TAX-DEFERRED CONTRIBUTIONS

Contributions to the Plan that you elect to have withheld from your paycheck before taxes are withheld. Payment of taxes on your contributions and earnings is deferred until you withdraw the money from the Plan.

TENDER OFFER

A public offer to a company's shareholders to purchase the company's stock. If you invest in the Huntington Ingalls Industries Stock Fund, you would be entitled to offer shares for sale if a tender offer is made for Huntington Ingalls Industries stock.

TRUSTEE

The person(s) or company(ies) responsible for maintaining a trust and its assets. All Plan assets are held in a trust.

TREASURY BILLS, NOTES, AND BONDS

Treasury bills (or "T-bills") are short-term bonds issued by the U.S. government, typically with a maturity date of three months to one year. Treasury notes (or "T-notes") typically mature in two to ten years. Treasury bonds (or "T-bonds") are long-term bonds issued by the U.S. government that typically mature after ten years. These all are considered to be low-risk investments.

UNIT

A measure that quantifies ownership of shares of companies in an investment fund. For example, an equity fund is composed of shares of stock of many different companies. One unit of an equity fund signifies ownership of a small percentage of every share in the overall fund. As the share prices of those companies increase or decrease, the value of each unit correspondingly increases or decreases.

UPOINT

An interactive Web site that makes it easy to manage your Plan Retirement Path portfolio or core investment funds. You can view your account, change your investment elections, request loans and withdrawals, and order forms — all electronically. *UPoint* is accessible at <http://hiibenefits.com>.

U.S. TREASURY AND FEDERAL AGENCY OBLIGATIONS

Obligations that include "Treasury bills," "Treasury notes," and "Treasury bonds" issued by the U.S. Department of the Treasury, as well as bonds issued by federal agencies such as the Federal National Mortgage Agency and the Federal Farm Credit Bureau.

VESTING

The process of acquiring ownership in your Plan account. You are fully vested in your own contributions to the account and any related earnings. Vesting in Company contributions occurs as specified under Plan rules.

VOLATILITY

The size and frequency of fluctuations in the price, and therefore the return, of an investment. A volatile investment tends to experience frequent and more extreme fluctuations.

Exhibit A

Participating Business Units and Their Sub-Plans (as of January 1, 2023)

The following chart provides information regarding the reporting entity, employer, entity code, and applicable Sub-Plan of each group of Employees eligible to participate in the Plan **as of January 1, 2023**. Please consult prior plan documents for information pertaining to periods before January 1, 2023. Note that this Exhibit A does not apply to those employees and employers actively participating in the Plan in connection with the NNO Union Plan merger (see the NNO Union Sub-Plan Supplement section of this SPD).

Business Unit	Participating Employer	Entity Code	Sub-Plan
Ingalls	Huntington Ingalls Industries International Shipbuilding, Inc. (non-represented) <ul style="list-style-type: none"> Employees employed on June 30, 2021 who (i) are pension eligible or (ii) are RAC eligible Employees hired or rehired on or after July 1, 2021 Represented employees who transfer to a non-represented position after June 30, 2021 who (i) are not pension eligible or (ii) are not RAC eligible Represented employees who transfer to a non-represented position after June 30, 2021 who (i) are pension eligible or (ii) are RAC eligible 	144	A AA AA A
Ingalls	Huntington Ingalls Incorporated – Ingalls Division (non-represented) <ul style="list-style-type: none"> Employees employed on June 30, 2021 who (i) are pension eligible or (ii) are RAC eligible Employees hired or rehired on or after July 1, 2021 Represented employees who transfer to a non-represented position after June 30, 2021 who (i) are not pension eligible or (ii) are not RAC eligible Represented employees who transfer to a non-represented position after June 30, 2021 who (i) are pension eligible or (ii) are RAC eligible 	146	A AA AA A
NNS	Huntington Ingalls Incorporated – NNS Division (non-represented, salaried) <ul style="list-style-type: none"> Employees employed on June 30, 2021 who (i) are pension eligible or (ii) are RAC eligible Employees hired or rehired on or after July 1, 2021 Represented employees who transfer to a non-represented position or non-represented employees who transfer from a Temporary Hourly to an eligible full-time position after June 30, 2021 who (i) are not pension eligible or (ii) are not RAC eligible Represented employees who transfer to a non-represented position or non-represented employees who transfer from a Temporary Hourly after June 30, 2021 who (i) are pension eligible or (ii) are RAC eligible 	265	A AB AB A
NNS	HII Mechanical Inc. (non-represented) <ul style="list-style-type: none"> Employees employed on June 30, 2021 who (i) are pension eligible or (ii) are RAC eligible <ul style="list-style-type: none"> Effective January 1, 2023, employees of the HII Mechanical Production and Support business who are actively participating in the Cash Balance Program as of January 2, 2023 and who become represented by the United Steelworkers of America and its Local No. 8888, shall remain in Sub-Plan A and will not be eligible for Retirement Account Contributions. 	272	A

	<ul style="list-style-type: none"> Employees employed on June 30, 2021 who neither are (i) pension eligible nor (ii) RAC eligible Employees hired or rehired on or after July 1, 2021 Represented employees who transfer to a non-represented position or non-represented employees who transfer from a Temporary Hourly to an eligible full-time position after June 30, 2021 who (i) are not pension eligible or (ii) are not RAC eligible Represented employees who transfer to a non-represented position or non-represented employees who transfer from a Temporary Hourly after June 30, 2021 who (i) are pension eligible or (ii) RAC eligible 		AB AB AB A
MT	Newport News Nuclear Inc. (non-represented, salaried)	473	A
MT	HII Energy Inc. (non-represented)	492	A
Corporate	HII Services Corporation (non-represented) <ul style="list-style-type: none"> Employees employed on June 30, 2021 who (i) are pension eligible or (ii) are RAC eligible Employees hired or rehired on or after July 1, 2021 Represented employees who transfer to a non-represented position after June 30, 2021 who (i) are not pension eligible or (ii) are not RAC eligible Represented employees who transfer to a non-represented position after June 30, 2021 who (i) are pension eligible or (ii) are RAC eligible 	520	A AB AB A
MT	HII Nuclear Inc.	515	AL
MT	HII Fleet Support Group LLC	480	H
MT	HII Defense and Federal Solutions, Inc. - other than employees covered under the CBA between the Employer and the International Association of Machinist and Aerospace Workers and its Local W-24 <ul style="list-style-type: none"> Formerly known as HII Mission Driven Innovative Solutions Inc. HII Defense and Federal Solutions, Inc. merged into Alion Science and Technology Corporation and Alion Science and Technology Corporation changed its name to HII Mission Technologies Corp. effective December 31, 2022 	527	AL
MT	HII Defense and Federal Solutions, Inc. - employees covered under the CBA between the Employer and the International Association of Machinist and Aerospace Workers and its Local W-24 <ul style="list-style-type: none"> Formerly known as HII Mission Driven Innovative Solutions Inc. HII Defense and Federal Solutions, Inc. merged into Alion Science and Technology Corporation and Alion Science and Technology Corporation changed its name to HII Mission Technologies Corp. effective December 31, 2022 	527	D
MT	Veritas Analytics, Inc. - other than employees covered under the CBA between the Employer and the International Association of Machinist and Aerospace Workers and its Local W-24	529	A
MT	Veritas Analytics, Inc. - employees covered under the CBA between the Employer and the International Association of Machinist and Aerospace Workers and its Local W-24	529	D
MT	HII Technical Solutions Corporation <ul style="list-style-type: none"> The following applies with respect to Compensation paid beginning on or after January 1, 2023 for those eligible employees who transfer from Entities 480, 527 and 626 to Entity 525 in connection with the reorganization of the Mission Technologies division 	525 <u>Entity/BPC</u> 480/NBH, XDU 527/NCA, NCB 527/NBZ 626/NCE 626/NCG	<u>Sub-Plan</u> H AL D AL AB
MT	HII Unmanned Systems, Inc. (formerly known as Hydroid, Inc.)	540	US
MT	Alion Science and Technology Corporation – employees assigned to BPC Code NCE <ul style="list-style-type: none"> The following applies with respect to Compensation paid beginning on or after January 1, 2023 for those eligible employees of Entity 527 who become employees of Entity 626 in connection with the reorganization of the Mission Technologies division Alion Science and Technology Corporation changed its name to HII Mission Technologies Corp. effective December 31, 2022 	626 <u>Entity/BPC</u> 527/NCA, NCB 527/NBZ	<u>Sub-Plan</u> AL D
MT	Alion Science and Technology Corporation – employees assigned to BPC Code NCG <ul style="list-style-type: none"> Alion Science and Technology Corporation changed its name to HII Mission Technologies Corp. effective December 31, 2022 	626	AB

Important Notes:

- Notwithstanding the information in this Exhibit A, those Employees designated by the Company's Chief Executive Officer or the Company's Corporate Vice President and Chief Human Resources Officer as elected or appointed officers of Huntington Ingalls Industries International Shipbuilding, Inc. or of Huntington Ingalls Incorporated, through its Ingalls Shipbuilding division shall participate in Sub-Plan A, with the exception of Mission Technologies Officers, who will stay in their assigned Sub-Plan.
- Reference to "pension eligible" means that the employee is actively participating (accruing benefits) in an HII pension plan and references to "RAC eligible" refers to grandfathered RAC participants.
- Certain pension-eligible employees who terminate and are rehired within two years may regain pension eligibility under pension plan rules. To the extent any rehired employee is eligible to accrue additional pension benefits upon rehire, he/she will not be eligible for the enhanced match under sub-plan AA or AB and he/she will instead participate in sub-plan A.

NNO Union Sub-Plan Supplement

The Newport News Operations Savings (401(k)) Plan for Union Eligible Employees ("NNO Union Plan") merged into and became a part of the Huntington Ingalls Industries, Inc. Savings Plan ("HISP") effective December 31, 2021. While the NNO Union Plan no longer exists as a separate legal plan for IRS and ERISA purposes, this Supplement to the HISP Summary Plan Description ("HISP SPD") refers to those NNO Union Plan provisions in effect as of the plan merger date that are preserved under the HISP as the "NNO Union Sub-Plan". The NNO Union Plan merger impacts only those represented employees whose accounts transferred in connection with the plan merger and those represented employees who become eligible for benefits in accordance with the provisions described below. As a general matter, the HISP's administrative provisions apply to benefits maintained under the NNO Union Sub-Plan while most of the NNO Union Plan's substantive provisions have been incorporated into the HISP. ***If you are an NNO UNION SUB-PLAN PARTICIPANT, you must carefully read the HISP SPD and this Supplement to understand your rights and obligations under the HISP and your eligibility for plan benefits.*** If you have questions regarding the NNO Union Plan merger into the HISP, your participation in the NNO Union Sub-Plan and/or accessing your benefits information, please contact the HII Benefits Center.

Note! The NNO Union Sub-Plan plan is maintained pursuant to one or more collective bargaining agreements. A copy of the applicable collective bargaining agreements may be obtained by contacting Labor Relations.

Eligibility

You are eligible to participate in the NNO Union Sub-Plan if you are an active Employee covered by a collective bargaining agreement ("CBA") between an Employer and the **United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local 8888** ("Steelworkers"), the **International Association of Firefighters Local I-45** ("Firefighters"), and the **International Union, Security, Police, and Fire Professionals of America and Local Union 451** ("Guards") that provides for participation in the sub-plan and you have met the minimum service requirement described below.*

- If you were participant in the NNO Union Plan on December 30, 2021, you automatically became a participant in the NNO Union Sub-Plan on December 31, 2021.
 - **Inactive NNO Union Plan Participants.** If you were an inactive participant in the NNO Union Plan on December 30, 2021, your NNO Union Plan account automatically transferred to the NNO Union Sub-Plan on December 31, 2021 as part of the plan merger. Generally speaking, the substantive provisions of the NNO Union Plan in effect when your active participation ceased govern your entitlement to plan benefits.
- If you were employed on December 30, 2021 but you had not yet met the NNO Union Plan's minimum service requirement, you will be eligible to participate in the NNO Union Sub-Plan on the first date following the date you have completed 90 days of continuous service or, if earlier, 1,000 hours of service with the Company or an affiliated company within any one-year period commencing on your employment commencement date or any anniversary thereof. Hours of service for this purpose include hours you are paid for working and certain non-working hours for which you are paid (for example, vacation time counts, but time for which you are paid under Workers' Compensation does not). Service under the HISP, including the NNO Union Sub-Plan, includes all service you received credit for under the NNO Union Plan.

** Employees of the HII Mechanical Production and Support business who are actively participating in the Cash Balance Program as of January 2, 2023 and who become represented by the United Steelworkers of America and its Local No. 8888, are not eligible to participate in the NNO Union Sub-Plan.*

New Hires and Transfers. Employees hired on or after December 31, 2021 and Employees who transfer to a position covered under a CBA that provides for participation in the NNO Union Sub-Plan will become eligible upon completing 90 days of continuous service with the Company while in the bargaining unit.

Exclusions and Leaves of Absence. If you become ineligible to participate in the NNO Union Sub-Plan because you transfer to a non-represented/ineligible position or on account of an authorized leave of absence, you will again be eligible to participate in the NNO Union Sub-Plan on the first day you are credited with one hour of service after becoming covered by a CBA that provides for participation in the NNO Union Sub-Plan or you timely return from your approved leave of absence (see "Transfers and HISP Participation" below for additional information). You may commence or resume participation in the NNO Union Sub-Plan as of the first day of any payroll period

following the date you again become eligible to participate by enrolling in the plan, subject to the plan's auto-enrollment rules. You will be eligible to receive allocations of Retirement Account Contributions as of the first day of the payroll period following the date you again become eligible.

Rehired Employees. If you terminate employment and later return to work and you are covered by a CBA that provides for participation in the NNO Union Sub-Plan, the 90-day service requirement must generally be satisfied again, beginning on the date you return to work, before you can enroll in the NNO Union Sub-Plan. However, you qualify for an exception if you met this requirement before you terminated employment and you were on an approved leave of absence, were reemployed within 12 months of the date you last performed an hour of service for the Company or an affiliated company in a represented capacity, or you had a vested benefit when your employment terminated. If you qualify for an exception and you are otherwise eligible, you may enroll (or reenroll) in the NNO Union Sub-Plan as of the first day of any payroll period following your reemployment date, subject to the plan's auto-enrollment rules.

Service. As a general rule, employees receive credit for eligibility purposes for all service with the Company and any affiliated company as required under applicable law and plan rules.

Enrollment

New Hires, Rehires and Transfers. The automatic enrollment and auto-escalation provisions described in the "How to Enroll in the Plan" section of the HISP SPD generally apply to the NNO Union Sub-Plan. That is, if you are an eligible new hire, rehire or you transfer to an eligible represented position, you will be enrolled automatically in the NNO Union Sub-Plan at a 2% tax-deferred contribution rate beginning with the first pay period that starts after you satisfy the plan's minimum service requirement unless you timely elect otherwise. Your contribution rate will automatically increase by 1% each year (usually in April) up to a maximum of 25% to help you reach your retirement goals. If you do not wish to participate in the Plan or the contribution rate escalation feature, you may decline by timely logging on to *UPoint* or by calling the HII Benefits Center.

If you are auto-enrolled in the NNO Union Sub-Plan, all contributions will be invested in the Retirement Path portfolio based on your age. You can change your future investment direction at any time.

Current Employees. If you are an active, eligible employee and you are not currently participating in the NNO Union Sub-Plan, you may enroll through the HISP's **"Quick**

enrollment" feature or through **traditional enrollment** procedures. If you elect to participate in the contribution rate escalation feature, your target contribution rate may not exceed 30%.

Whether you are auto-enrolled in the NNO Union Sub-Plan or make an affirmative election to participate, be sure to go to *UPoint* or call the HII Benefits Center to designate your beneficiary (see "Naming Your Beneficiary" in the HISP SPD).

Note! If you automatically became an active NNO Union Sub-Plan participant on December 31, 2021, the deferral and investment elections and beneficiary designations you made under the NNO Union Plan (or elections you were deemed to have made under that plan's default rules) were carried over to the HISP and continue to apply to merged sources and any new contributions made under the NNO Union Sub-Plan while you are an active NNO Union Sub-Plan participant. You may prospectively change your elections and beneficiary designation by logging on to *UPoint* or by calling the HII Benefits Center. Special rules apply if you were an inactive NNO Union Plan participant but an active HISP participant on the merger date. Generally speaking, your existing HISP elections will apply to your entire HISP account.

Your Contributions to the Plan

As an active NNO Union Sub-Plan participant, you may only make tax-deferred contributions (including catch-up contributions) between 1% and 30% of your eligible compensation in 1% increments to the plan – subject to IRS limits. IRS limits are discussed in the "IRS Plan Contribution Limits" section of the HISP SPD. Make-up contributions following a military leave of absence may also be available. (See "Make-Up Contributions After a Military Leave of Absence" in the HISP SPD.)

You are **not** eligible to make after-tax, Roth 401(k) or rollover contributions while you actively participate in the NNO Union Sub-Plan.

Company Contributions to the Plan

As an active NNO Union Sub-Plan participant, you are eligible to receive Company Matching Contributions and Retirement Account Contributions in accordance with plan rules.

Company Matching Contributions

Company Matching Contributions are made under Sub-Plan A's matching formula. In Sub-Plan A, you receive a Company Matching Contribution based on the first 8% of your tax-deferred contributions (including any catch-up contributions). The Company matches:

- 100% of the first 2% of your contribution (\$1 for \$1 on the first 2%)
- 50% of the next 2% of your contribution (\$.50 on the \$1 on the next 2%)
- 25% of the next 4% of your contribution (\$.25 on the \$1 on the next 4%)

Company Matching Contributions are made each pay period and are not subject to a year-end true-up contribution. (See "Huntington Ingalls Industries Matching Contributions by Sub-Plan" in the HISP SPD.)

Retirement Account Contributions

Retirement Account Contributions ("RAC") are made each pay period to those eligible employees actively participating in the NNO Union Sub-Plan who are not actively accruing a benefit in any Company-sponsored qualified pension program. If you were eligible for RAC when the NNO Union Plan merged into the HISP, you will retain your RAC eligibility while you are an active NNO Union Sub-Plan participant unless the NNO Union Sub-Plan is amended to provide otherwise. Under the NNO Union Plan, you must have been hired or rehired* by the Company on or after the applicable RAC "effective date" to be RAC eligible. The RAC effective date depends on the CBA that provides for your NNO Union Sub-Plan participation – July 10, 2017 for Steelworkers, April 5, 2010 for Firefighters, December 7, 2009 for Guards and May 15, 2017 for IAM.

The RAC contributions you receive are a percentage of your eligible compensation, based on your age on December 31 of the year for which the contributions are made, as shown in the table below.

Age	Percentage of Your Eligible Compensation
<i>Under 35</i>	3%
<i>35 to 49</i>	4%
<i>50 and older</i>	5%

* Rehires will generally be eligible for RAC. However, rehires who previously participated in pension will be eligible for pension and not RAC if such rehired employee is (i) laid off and rehired within two years; or (ii) terminated and rehired within two years and was early retirement eligible at termination. Transfers will go into RAC if their original hire date was on or after the applicable RAC effective date.

Eligible Compensation

Under the NNO Union Sub-Plan, “eligible compensation” generally **includes**:

- Straight time earnings
- Vacation pay
- Funeral pay
- Military leave pay
- Special wage additives
- Bonuses
- Overtime pay
- Holiday pay
- Jury duty pay
- Shift differentials
- Awards

The above is only a partial listing of pay components that are included in eligible compensation. The complete list is contained in the legal Plan document.

Eligible compensation **excludes** the following:

- Master Shipbuilder or similar awards or bonuses that are grossed up
- Severance pay of all kinds

Vesting

Your Tax-Deferred Contributions. You are always 100% vested in your tax-deferred contributions (including any catch-up contributions) and earnings.

Company Matching Contributions credited to your account while you are an active NNO Union Sub-Plan participant are subject to a two-year cliff vesting schedule ("NNO Matching Contributions"). You must complete two years of service before you are 100% vested in your NNO Matching Contributions. If you terminate employment with the Company before earning two years of service, you will forfeit your NNO Matching Contributions (and related earnings). You will also become 100% vested in your NNO Matching Contributions if you attain normal retirement age (62) while actively employed, or you terminate employment on account of death, if you become totally and permanently disabled (as determined under HISP rules), or your employment terminates due to a "reduction in force" (as defined in the CBA).

Retirement Account Contributions (RAC) credited to your account while you are an active NNO Union Sub-Plan participant ("NNO RAC") are subject to a three-year cliff vesting schedule. You must complete three years of service before you are 100% vested in your RAC contributions. If you terminate employment with the Company before earning three years of service, you will forfeit all NNO RAC contributions (and related earnings) in your account. You will also become 100% vested in your NNO RAC contributions if you attain normal retirement age (62) while actively employed, or terminate employment on account of death or if you become totally and permanently disabled (as determined under HISP rules).

For vesting purposes, you generally earn one year of service for each 12-month period of service. Forfeiture of a Company contribution is subject to the plan's break-in-service rules.

Forfeitures

Pursuant to restrictions imposed under the CBAs, amounts forfeited under the NNO Union Sub-Plan may only be used to restore participant NNO Union Sub-Plan contributions and reduce Company contributions.

In-Service Withdrawals

Subject to those provisions discussed in the “Transfers and HISP Participation” section below, the following withdrawals are available to active participants in the NNO Union Sub-Plan:

- Age 59½ Withdrawals
- Hardship Withdrawals
- Qualified Reservist and Military Withdrawals

To initiate an in-service withdrawal, contact the HII Benefits Center.

Age 59-1/2 Withdrawals

If you have reached the age of 59½, you may withdraw in cash all or part of your account. You may only make one such withdrawal per calendar year under plan rules. Keep in mind that withdrawals are subject to taxes.

Hardship Withdrawals

In certain cases of financial hardship, you may request a “hardship withdrawal” from your account to cover specific expenses. A hardship withdrawal can include money from your employee contributions and catch-up contributions, but not Company contributions. Hardship withdrawals are discussed in the “In-Service Withdrawals” section of the HISP SPD. Please note that hardship withdrawals are limited to one hardship withdrawal request per 12 consecutive month period under HISP rules. However, a hardship withdrawal taken under the NNO Union Plan prior to December 31, 2021 will **not** count as a hardship withdrawal taken under the HISP.

Qualified Reservist and Military Withdrawals

You are allowed to request Qualified Reservist Withdrawals and Military Withdrawals of your plan contributions. These withdrawals are discussed in the “In-Service Withdrawals” section of the HISP SPD.

Loans

While you are an active participant in the NNO Union Sub-Plan, if you are employed by the Company (or an affiliated company) and have a balance in your account, you may apply for a loan from the HISP. However, you may have only one loan outstanding at any time. A subsequent loan may be obtained as soon as administratively feasible following the payoff of the prior loan. You may borrow up to one-half of your vested account balance, subject to a minimum of \$500 and a maximum of \$50,000. All loans must be in increments of \$100. The interest rate will be 1% above the prime rate as reported in that day's edition of The Wall Street Journal. ***Plan loans can be made with a repayment schedule for any number of months, but cannot exceed 54 months.*** Loan payments must be made weekly through equal irrevocable payroll deductions sufficient to repay the loan (both principal and interest) within the repayment period. You may repay the loan in advance without penalty. If you fail to make a loan payment when due, or in the event of your death or termination of employment with the Company and all affiliated companies, the entire unpaid balance of the loan, plus any accrued interest, will become due and payable. The amount due and payable, plus any interest accruing thereafter, will be deducted from your participant account at the time you are eligible to receive a distribution under the HISP. Loan repayment arrangements can change if you become disabled or take a leave of absence. While you are in a paid status, loan repayments will continue to be deducted from your paycheck. If you are placed in an unpaid status, but you are not separated from service with the Company, you may continue to make loan repayments through certified checks. You will need to contact the HII Benefits Center for instructions for making manual loan payments. If you are placed in an unpaid status and you terminate employment with the Company, your loan repayments become due in full. You should be aware that a plan loan that is not repaid within five years, and any loan for which repayments are not made at least quarterly, may be treated by the federal government as distributed to you and includable in taxable income. To obtain a loan, you must contact the HII Benefits Center. You will be charged \$75 from your account for each loan application that you complete.

Note! If you had a loan outstanding under the NNO Union Plan on the date of the plan merger, that loan was automatically transferred to the HISP. The terms and conditions of that loan continue to apply under the HISP and that loan counts as one loan outstanding for plan purposes. Loans made under the NNO Union Sub-Plan are subject to different terms and conditions than those discussed in the HISP SPD. Please contact the HII Benefits Center to obtain a description of the terms and conditions that apply under the NNO Union Sub-Plan's loan policy, including loan repayment terms and the impact a termination of your employment or default has on your repayment obligations and plan account.

Distribution of Benefits When Your Employment Terminates

When Benefits Are Paid To You

You may request a distribution of your account when you terminate employment with the Company and all affiliated companies for any reason, including layoff, death, retirement or upon becoming totally and permanently disabled (as determined under HISP rules). However, if your NNO Union Sub-Plan account balance is greater than \$1,000, you may generally postpone distribution until you attain your "required beginning date" under IRS rules. More specifically, those rules generally require that the distribution of your account begin by the later of (a) the calendar year in which you terminate employment or (b) the calendar year in which you reach age 72. IRS rules regarding required minimum distributions are discussed in the "Age 72 Distributions" section of the HISP SPD.

Options for Receiving Your Benefits

Generally, distributions from all sources (except Huntington Ingalls Stock Fund) will be made in a single lump sum payment; however, you may request a partial distribution of your account if the value of your vested account balance is greater than \$1,000 at the time you terminate employment and request a distribution. Distributions from the Huntington Ingalls Stock Fund can be paid in cash, stock, or a combination of both – whichever you choose. At the time of distribution, you may elect to have any portion of the distribution paid directly to you or paid as a rollover to an eligible retirement plan. If you are a terminated participant and your vested account balance is \$1,000 or less, you will receive your distribution automatically. If it is more than this, distribution will not be made until you make an affirmative election, subject to IRS rules regarding required minimum distributions. At the time of your termination or other event qualifying you for a distribution, you will have the opportunity to decide whether to apply for your distributions or to defer distribution of your vested account balance.

Note that the HISP SPD discussion regarding the automatic distribution of account balances greater than \$1,000 but not exceeding \$5,000 as a rollover to an individual retirement account (an "IRA Auto-Rollover") does not apply to you while you are an active NNO Union Sub-Plan participant.

Please contact the HII Benefits Center to initiate a distribution.

What Happens to Your Benefits When You Die

The entire value of your account at the time of your death will be distributed to your designated beneficiary, your spouse, or the executor or administrator of your estate, as described in the “What Happens to Your Benefits When You Die” section of the HISP SPD.

Taxes and Your Plan Benefits

The tax consequences of a receiving an in-service withdrawal or distribution of your account is discussed in the “Taxes and Your Plan Benefits” section of the HISP SPD.

Investing in the Plan

The investments available under the HISP apply to NNO Union Sub-Plan participants.* A description of the available investment alternatives can be found in the “Investing in the Plan” section of the HISP SPD.

Note! If your account in the NNO Union Plan was transferred automatically to the HISP in connection with the plan merger, the Committee generally “mapped” your NNO Union Plan investments to HISP investments with similar risk and return characteristics in accordance with ERISA’s fiduciary standards. Impacted participants received advance notice of how their NNO Union Plan accounts would be transferred to the HISP and were provided an opportunity to change their investment lineup in light of the pending plan merger.

** Plan assets invested in the NNO Union Plan’s stable value fund (“NNO Fund”) were transferred to the HISP in connection with the plan merger. While NNO Union Sub-Plan participants may move assets out of the NNO Fund, no new contributions will be made to the NNO Fund on or after the plan merger date. The NNO Fund was liquidated in the fourth quarter of 2022. Impacted participants were notified.*

General Plan Information

The HISP’s administrative provisions apply to the NNO Union Sub-Plan and are described in the “General Plan Information” section of the HISP SPD.

Transfers and HISP Participation

The following provides a general overview of what will happen to your plan account should you move between represented and non-represented or eligible and ineligible

positions under the NNO Union Sub-Plan and HISP. The rules discussed below refer to “transfers” but similar rules apply in the context of a rehire or leave of absence except that you may be treated as a new hire - depending on the facts when your employment with the Company resumes and applicable plan provisions. The rules that apply to transfers, rehires and leaves of absences can be complicated. If you think you may be impacted, please contact the HII Benefits Center.

Transfer From NNO Union Sub-Plan to HISP

If you are no longer eligible to actively participate in the NNO Union Sub-Plan as a result of your transfer to an ineligible position (e.g., your employment is no longer subject to collective bargaining), your eligibility to continue participating in the HISP will be governed under HISP rules. Generally speaking, you will be immediately eligible to participate in the HISP as of your transfer date. As a result:

- Your eligibility to make before-tax, catch-up, after-tax, and Roth 401(k) contributions will be governed by HISP rules with respect to compensation (as defined in the HISP) you earn after your transfer date. Your contribution election in effect as of your transfer date will remain in effect. If you wish to make after-tax or Roth 401(k) contributions, you must make an affirmative, prospective election to do so.
- Your eligibility to make rollover contributions will be governed by HISP rules as your transfer date.
- Your eligibility for and vesting in company matching contributions and RAC will be subject to HISP rules with respect to compensation (as defined in the HISP) you earn after your transfer date. For HISP purposes, if you are eligible for RAC under NNO Union Sub-Plan provisions as of your transfer date, you will remain eligible for RAC as a “grandfathered RAC participant” in accordance with HISP rules.
- Your beneficiary and investment elections in effect as of your transfer date will remain in effect with respect to your entire HISP account, including contributions made to your account while you were an active participant under the NNO Union Sub-Plan (your “HISP Account”).
- Your entire HISP Account will be subject to the loan, withdrawal, and distribution provisions described in the HISP SPD, including the HISP’s in-service partial withdrawal, 70 ½ withdrawal, and IRA Auto-Rollover provisions, subject to the following exceptions:

- Your NNO Matching Contributions are never an available source for in-service partial withdrawals.
- A loan outstanding under the NNO Union Sub-Plan as of your transfer date will be treated as a loan outstanding under the HISP.
- A hardship withdrawal taken while you are an active participant in the NNO Union Sub-Plan will be treated as a hardship withdrawal taken under the HISP.

Note! If you became a HISP participant when the International Association of Machinist and Aerospace Workers Union ("IAM") dissolved on May 25, 2020, your NNO Union Plan accounts merged into the HISP on December 31, 2021. Those balances are reflected in your HISP account and your current HISP elections will apply to your entire HISP account.

Transfer From HISP to NNO Union Sub-Plan

If you are no longer eligible to actively participate in the HISP but you satisfy the NNO Union Sub-Plan's eligibility rules, your eligibility to continue participating in the HISP will be governed under the NNO Union Sub-Plan. Generally speaking, you will be immediately eligible to participate in the NNO Union Sub-Plan as of your transfer date. As a result:

- Your eligibility to make before-tax and catch-up contributions will be governed by NNO Union Sub-Plan rules with respect to compensation (as defined in the NNO Union Sub-Plan) you earn after your transfer date. Your contribution election in effect as of your transfer date will remain in effect except that any election you made with respect to after-tax and Roth 401(k) contributions will automatically be null and void.
- You will no longer be able to make after-tax, Roth 401(k) or rollover contributions under the NNO Union Sub-Plan.
- Your eligibility for and vesting in company matching contributions and RAC will be subject to NNO Union Sub-Plan rules with respect to compensation (as defined in the NNO Union Sub-Plan) you earn after your transfer date. Your eligibility for RAC under the NNO Union Sub-Plan is not dependent upon your eligibility for RAC under the HISP; your eligibility for RAC will be determined under the terms of the CBA that applies to you.
- Your beneficiary and investment elections in effect as of your transfer date will remain in effect with respect to your entire HISP Account.

- Your entire HISP Account will be subject to the loan provisions of the NNO Union Sub-Plan as of your transfer date. A loan outstanding under the HISP is treated as a loan outstanding under the NNO Union Sub-Plan.
- Your entire HISP Account will remain subject to the withdrawal and distribution provisions described in the HISP SPD, including the HISP's in-service partial withdrawal and 70 ½ withdrawal provisions, subject to the following exceptions:
 - NNO Matching Contributions are never an available source for in-service partial withdrawals.
 - HISP's IRA Auto-Rollover provisions cease to apply as of your transfer date; the NNO Union Sub-Plan's rules regarding the distribution of small account balances will apply.
 - A hardship withdrawal taken while you are an active participant in the HISP will be treated as a hardship withdrawal taken under the NNO Union Sub-Plan.

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