

<p style="text-align: center;">Form 5500</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

a single-employer plan a DFE (specify) _____

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

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

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SEASPINE HOLDINGS CORPORATION 401(K) TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SEASPINE HOLDINGS CORPORATION</u></p> <p><u>5770 ARMADA DRIVE</u> <u>CARLSBAD, CA 92008</u></p>	<p>1c Effective date of plan <u>06/30/2015</u></p> <p>2b Employer Identification Number (EIN) <u>47-3251758</u></p> <p>2c Plan Sponsor's telephone number <u>609-275-0500</u></p> <p>2d Business code (see instructions) <u>621510</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	CHRISTINA PENLAND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	520
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	366
	6a(2)	500
	6b	1
	6c	177
	6d	678
	6e	0
	6f	678
	6g(1)	507
	6g(2)	645
h	6h	51
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

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

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan SEASPINE HOLDINGS CORPORATION 401(K) TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SEASPINE HOLDINGS CORPORATION	D Employer Identification Number (EIN) 47-3251758	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

GLOBAL RETIREMENT PARTNERS LLC

47-1411118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	47867	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	41403	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK MIDCAP GRTH IS - BNY MELLON 52-2269240	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NB SMALL CAP GRTH R3 - SS&C GLOBAL 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.75%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PGIM TOTAL RTN BD R4 - PRUDENTIAL 22-3703799	0.25%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>SEASPINE HOLDINGS CORPORATION 401(K) TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SEASPINE HOLDINGS CORPORATION</u>	D Employer Identification Number (EIN) <u>47-3251758</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>M&N DSPL VALUE U</u>		
b Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
c EIN-PN <u>02-0476209-059</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>325110</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GS STABLE VAL INST1</u>		
b Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS TRUST COMPANY NA</u>		
c EIN-PN <u>13-4166989-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1102297</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AB US LG CP GR CIT W</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-4116831-509</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1871098</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan SEASPINE HOLDINGS CORPORATION 401(K) TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SEASPINE HOLDINGS CORPORATION	D Employer Identification Number (EIN) 47-3251758

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	83010	29732
(2) Participant contributions	1b(2)	164618	12019
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	561866	702061
(9) Value of interest in common/collective trusts	1c(9)	2973462	3298505
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	30982855	38823124
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	34765811	42865441
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	34765811	42865441

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1168466	
(B) Participants	2a(1)(B)	4302399	
(C) Others (including rollovers)	2a(1)(C)	1204325	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6675190
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	35188	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		35188
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	781934	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		781934
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		552802
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5084097
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		13129211

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4935964	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4935964
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	41403	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees.....	2i(5)	52214	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	0	
(7) Actuarial fees.....	2i(7)	0	
(8) Legal fees.....	2i(8)	0	
(9) Valuation/appraisal fees.....	2i(9)	0	
(10) Other trustee fees and expenses.....	2i(10)	0	
(11) Other expenses.....	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		93617
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5029581

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8099630
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **VASQUEZ & COMPANY LLP**

(2) EIN: **33-0700332**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

A Name of plan <u>SEASPINE HOLDINGS CORPORATION 401(K) TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SEASPINE HOLDINGS CORPORATION</u>	D Employer Identification Number (EIN) <u>47-3251758</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.



**SeaSpine Holdings Corporation 401(k) Trust
Financial Statements and Supplemental Schedule
*As of and for the Years Ended December 31, 2023 and 2022
with Independent Auditor's Report***

SeaSpine Holdings Corporation 401(k) Trust
Financial Statements and Supplemental Schedule
As of and for the Years Ended December 31, 2023 and 2022
with Independent Auditor's Report

SeaSpine Holdings Corporation 401(k) Trust
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Independent Auditor's Report

**To the Fiduciary Retirement Committee
SeaSpine Holdings Corporation 401(k) Trust**

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

We have performed audits of the financial statements of SeaSpine Holdings Corporation 401(k) Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).



- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Vasquez & Company LLP

Glendale, California
October 11, 2024

SeaSpine Holdings Corporation 401(k) Trust
Statements of Net assets Available for Benefits

		December 31	
		2023	2022
ASSETS			
Investments at fair value			
Common/collective trusts	\$	3,298,505	\$ 2,973,462
Registered investment companies		38,823,124	30,982,855
Total investments at fair value		42,121,629	33,956,317
 Receivables			
Participant contributions		29,732	164,618
Employer matching contributions		12,019	83,010
Notes receivable from participants		702,061	561,866
Total receivables		743,812	809,494
Net assets available for benefits	\$	42,865,441	\$ 34,765,811

See independent auditor's report and notes to financial statements.

SeaSpine Holdings Corporation 401(k) Trust
Statements of Changes in Net assets Available for Benefits

	Years ended December 31	
	2023	2022
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ 5,608,982	\$ -
Dividends and interest on investments	809,852	703,571
Total investment income	6,418,834	703,571
Contributions:		
Participants	4,302,399	3,939,019
Employer	1,168,466	1,251,597
Rollovers	1,204,325	1,693,972
Total contributions	6,675,190	6,884,588
Interest on notes receivable from participants	35,188	28,849
Total additions	13,129,212	7,617,008
Deductions from net assets attributed to:		
Benefits paid to participants	4,935,964	3,834,583
Administrative expenses	93,618	86,558
Net depreciation in fair value of investments	-	7,537,934
Total deductions	5,029,582	11,459,075
Net increase (decrease) in net assets available for benefits	8,099,630	(3,842,067)
Transfer of assets from merged plan	-	68,546
Net assets available for benefits at beginning of year	34,765,811	38,539,332
Net assets available for benefits at end of year	\$ 42,865,441	\$ 34,765,811

See independent auditor's report and notes to financial statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the SeaSpine Holdings Corporation 401(k) Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established effective June 30, 2015, and those employees whose balances were transferred into the Plan were able to participate immediately. On July 1, 2015, Integra LifeSciences Corporation spun off its orthobiologics and spinal fusion hardware business as a new company, SeaSpine Holdings Corporation (the Company). As a result of this transaction, the net assets of certain employees who were part of the spinoff were transferred from the Integra LifeSciences Corporation 401(k) Plan's assets to the Plan.

The Plan is a 401(k) defined contribution plan covering certain employees of the Company and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is the Plan Sponsor and serves as the Plan Administrator.

Eligibility

Employees of the Company are immediately eligible to participate in the Plan upon reaching age 18. Employees covered under a collective bargaining agreement, nonresident aliens, employees as the result of an asset or stock acquisition, merger, or similar transaction involving a change in the employer of the employees of a trade or business, a leased employee, or employees of foreign affiliates are not eligible to participate in the Plan. Effective March 1, 2018, the Plan was amended to exclude interns, seasonal employees, temporary employees, and part-time employees.

Plan Amendments

The Plan was amended on March 7, 2024 to correct the definition of eligible compensation subject to deferral and contributions under the Plan that excludes the taxable value of stock options and restricted stock awards effective October 23, 2019, through December 13, 2021.

Contributions

Participants may contribute up to 90% of eligible compensation, as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). The Company makes matching contributions in an amount of 3% of a participant's compensation, with an annual cap per participant of \$4,125 per Plan year. The Company may also make discretionary profit-sharing contributions to the Plan. There were no discretionary profit-sharing contributions for the years ended December 31, 2023 and 2022. Contributions are subject to Internal Revenue Service (IRS) limitations.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Contributions (Continued)

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. The Plan also includes an auto-escalation provision whereby participants are subject to an annual automatic deferral rate increase of 1% until their deferral rate reaches 6% of eligible compensation. Participants may elect to discontinue their participation in the automatic deferral rate increase at any time.

Participant Accounts

Each participant's account is credited with the participant's contribution, as well as allocations of the Company's discretionary contribution (if applicable). Plan earnings and administrative expenses are allocated based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting of matching and discretionary profit-sharing contributions is based on years of continuous service, as defined, with increasing increments of 33.33% after their first year until fully vested after three years.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000, up to 50% of the participant's vested account, but not in excess of \$50,000. Loans are secured by the balance of the participant's account and bear fixed, reasonable rates of interest (Prime plus 1%), as determined by the Plan document. The maximum loan term is five years unless the loan qualifies as a home loan, in which case the term of the loan may be issued for a period exceeding five years. Principal and interest are paid ratably through payroll deductions. A participant may not have more than one loan outstanding at any time.

Payments of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested account balance. Participants no longer employed by the Plan Sponsor may elect to receive a lump-sum distribution of their vested account balances at any time, subject to certain rules and regulations prescribed in the Internal Revenue Code (IRC).

Hardship Withdrawals

Under certain conditions, a participant, while still employed, is permitted to make hardship withdrawals from the employee contribution and matching contribution portions of their account balance.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Forfeitures

Forfeited accounts are used to reduce future Company contributions or to pay Plan expenses. The changes in the Plan's forfeiture account balance for the years ended December 31, 2023 and 2022 are as follows:

	2023	2022
Balance, January 1	\$ 92,516	\$ 99,797
Forfeitures during the year	101,586	103,451
Dividends	1,125	824
Forfeitures used during the year to reduce employer contributions	(189,547)	(109,738)
Forfeitures used during the year to pay administrative expenses	(1,500)	(1,818)
Balance, December 31	\$ 4,180	\$ 92,516

Administrative Expenses

Investment management and administrative expenses of the Plan are paid by the Plan as provided in the Plan document, unless paid by the Company, without reimbursement.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Contributions

Contributions from Plan participants and the matching contributions from the employers are recorded in the year in which participant compensation is earned.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Committee determines the Plan's valuation policies utilizing information provided by the trustees. See Note 3 for a discussion of fair value measurement.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Appreciation (Depreciation) in Fair Value of Investments

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

Realized and unrealized appreciation (depreciation) in the fair value of investments is calculated based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Realized and unrealized appreciation (depreciation) is recorded in the accompanying Statements of Changes in Net Assets Available for Benefits as net appreciation (depreciation) in fair value of investments.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent notes receivable from participants are treated as distributions based on the terms of the Plan agreement.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expenses

All usual and reasonable expenses are paid by the employer, and any expenses not paid by the employer may be paid from the plan assets if not prohibited by applicable laws or regulations. Participant-directed fees such as loan set-up fees are charged against the participant's account.

NOTE 3 FAIR VALUE MEASUREMENT

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

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

NOTE 3 FAIR VALUE MEASUREMENT (CONTINUED)

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following are the descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

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

Common/collective trusts: Units held in the AllianceBernstein US Growth Fund, Goldman Sachs Stable Value Collective Trust, and Manning & Napier Disciplined Value Series, which are common/collective trusts, are valued using the NAV as a practical expedient to estimate fair value. The fair value is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV of a common/collective investment is calculated based on a compilation of primarily observable market information. The number of units of the trust that are outstanding on the calculation date is derived from the observable purchase and redemption activity in the trust.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

SeaSpine Holdings Corporation 401(k) Trust
Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 3 FAIR VALUE MEASUREMENT (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Investment Category	2023			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 38,823,124	\$ 38,823,124	-	-
Total assets in the fair value hierarchy	38,823,124	38,823,124	-	-
Investments measured at net asset value ^(a)	3,298,505			
Total investments at fair value	\$ 42,121,629			

Investment Category	2022			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 30,982,855	\$ 30,982,855	-	-
Total assets in the fair value hierarchy	30,982,855	30,982,855	-	-
Investments measured at net asset value ^(a)	2,973,462			
Total investments at fair value	\$ 33,956,317			

(a) In accordance with Subtopic 820-10, the common/collective trusts and the stable value collective trust fund were measured at net asset value per share (or its equivalent) and have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit the reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share (or its equivalents) as of December 31, 2023 and 2022:

Investment	2023	2022	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	Fair Value	Fair Value			
Common collective trusts:					
AllianceBernstein US Growth Fund	\$ 1,871,098	\$ 1,554,476	None	Daily	None
Goldman Sachs Stable Value Collective Trust	1,102,297	1,210,446	None	Daily	None
Manning & Napier Discipline Value Series	325,110	208,540	None	Daily	None
	\$ 3,298,505	\$ 2,973,462			

In regard to the classification of investment options offered by the Plan, there were no reclassifications between Levels 1, 2, or 3 during the years ended December 31, 2023 and 2022. The nature, risks, and investment objectives of the investments above, including those for which fair value is estimated using the NAV as a practical expedient, can be found in the Plan's enrollment literature. These investments can be redeemed immediately and without a redemption notification period. As of December 31, 2023 and 2022, there were no unfunded commitments associated with any of these investments.

NOTE 4 FINANCIAL INFORMATION CERTIFIED BY TRUSTEE

The Plan's asset information as of December 31, 2023 and 2022, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, were obtained by management and agreed to or derived from information certified by Fidelity, the trustee of the Plan. The Plan Administrator has obtained certifications from the trustee that the information provided to the Plan Administrator by the trustee related to the Plan's assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

- Investments at fair value and notes receivables from participants, as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022;
- Investment activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2023 and 2022;
- Investment information disclosed in Note 3 of the Plan's financial statements; and
- Investments, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023.

NOTE 5 INCOME TAX STATUS

The Plan has adopted a non-standardized pre-approved profit sharing plan sponsored by an affiliate of Fidelity. The pre-approved plan has received an opinion letter dated June 30, 2020, from the IRS as to the plan document's qualified status. The pre-approved plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and currently being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 INCOME TAX STATUS (CONTINUED)

During 2020 and 2021, eligible compensation as defined in the Plan's adoption agreement inadvertently included certain forms of compensation intended to be excluded. Consequently, on December 31, 2021, management applied for voluntary correction for the Plan under the Employee Plans Compliance Resolution System pursuant to Revenue Procedure 2019-19. On November 15, 2023, the Company received a signed compliance statement from the IRS, which means that the IRS agreed with the corrective actions and changes to administrative procedures described in the correction plan.

NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee and investment custodian of the Plan; therefore, transactions with the trustee qualify as party-in-interest transactions that are exempt under ERISA. Fees paid by the Plan for investment management services amounted to \$93,618 and \$86,558 for the years ended December 31, 2023 and 2022, respectively.

NOTE 7 RISKS AND UNCERTAINTIES

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

NOTE 8 PLAN MERGER AND TRANSFER

On March 22, 2021, the Company completed its acquisition of 7D Surgical, Inc. a privately held company (7D). Effective December 13, 2021, 7D's 401(k) plan, Oasis Retirement Savings Plan (Oasis) merged with, and into, the Plan. On December 20, 2021, the formal transfer of all assets of the Oasis plan into the Plan was initiated. The remaining balance of such assets of \$68,546 was recorded as a transfer of assets from the merged plan in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022.

On January 5, 2023, the Company merged with Orthofix Medical Inc. (Orthofix). Under the terms of the merger, a wholly-owned subsidiary of Orthofix merged with and into the Company, wherein the Company carries on as the surviving company and a wholly-owned subsidiary of Orthofix. As a result, the Plan will merge with Orthofix's 401(k) plan starting January 1, 2024. The merger does not have any impact on Plan's financial statements as of December 31, 2023.

NOTE 9 NEW LAWS AND REGULATIONS

On December 29, 2022, the Setting Every Community Up for Retirement Enhancement 2.0 Act of 2022 (SECURE Act 2.0) became law. The new law makes changes to include provisions intended to expand coverage, increase retirement savings, and simplify and clarify retirement plan rules. SECURE Act 2.0 changed the retirement plan rules for long-term, part-time employees. The 401(k) plan requirement to allow employees to contribute elective deferral was expanded to 403(b) plans.

For plan years beginning in 2024, if an employee has three consecutive 12-month periods with more than 500 hours of service in each, the employee must be eligible to enter the plan, and the period of service was reduced from three to two consecutive 12-month periods, for plans years beginning after December 31, 2024. The Plan will implement this legislative change and plans to formally execute the required plan amendments reflecting their implementation by the deadline, which is December 31, 2026.

NOTE 10 SUBSEQUENT EVENTS

The Plan has evaluated events subsequent to December 31, 2023 to assess the need for potential recognition or disclosure in the financial statements. Such events were evaluated through October 11, 2024, the date the financial statements were available to be issued. Based upon this evaluation, it was determined that no other subsequent events occurred that required recognition or additional disclosure in the financial statements, except for the information disclosed in Notes 1 and 8.

SUPPLEMENTAL SCHEDULE

SeaSpine Holdings Corporation 401(k) Trust
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
E.I.N. 47-3251758; Plan No. 001
December 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost	Current Value	
	<i>Mutual funds, registered investment companies:</i>			
	BlackRock	BlackRock Mid-Cap Growth Equity	**	\$ 657,968
*	Fidelity	Fidelity 500 Index	**	5,872,513
*	Fidelity	Fidelity Freedom® Index 2005 INV	**	34,942
*	Fidelity	Fidelity Freedom® Index 2010 INV	**	28,910
*	Fidelity	Fidelity Freedom® Index 2015 INV	**	108,229
*	Fidelity	Fidelity Freedom® Index 2020 INV	**	247,644
*	Fidelity	Fidelity Freedom® Index 2025 INV	**	2,537,759
*	Fidelity	Fidelity Freedom® Index 2030 INV	**	2,985,791
*	Fidelity	Fidelity Freedom® Index 2035 INV	**	2,861,571
*	Fidelity	Fidelity Freedom® Index 2040 INV	**	3,892,508
*	Fidelity	Fidelity Freedom® Index 2045 INV	**	4,814,533
*	Fidelity	Fidelity Freedom® Index 2050 INV	**	4,228,114
*	Fidelity	Fidelity Freedom® Index 2055 INV	**	2,330,397
*	Fidelity	Fidelity Freedom® Index 2060 INV	**	1,997,034
*	Fidelity	Fidelity Freedom® Index 2065 INV	**	348,042
*	Fidelity	Fidelity Freedom® Index Income Institutional Premium (MF)	**	32,001
*	Fidelity	Fidelity International Index	**	358,326
*	Fidelity	Fidelity Mid Cap Index	**	700,302
*	Fidelity	Fidelity Small Cap Index	**	338,811
*	Fidelity	Fidelity US Bond Index	**	822,504
	Franklin	Franklin Small Cap Value R6	**	59,029
	Neuberger Berman	Neuberger Brman Small Cap Growth R3	**	171,634
	PGIM	PGIM Total Return Bond R4	**	119,238
	Vanguard	Vanguard Health Care Index Admiral	**	1,199,699
	Vanguard	Vanguard International Growth Admiral	**	1,018,581
*	Victory Port	Victory Sycamore Established Value Fund	**	1,057,044
				<u>38,823,124</u>
	<i>Common collective trusts:</i>			
	AllianceBernstein	Alliance Bernstein US Large Cap Growth	**	1,871,098
	Goldman Sachs	Goldman Sachs Stable Value Institutional Class	**	1,102,297
	Manning & Napier	Manning & Napier Disciplined Value Series	**	325,110
				<u>3,298,505</u>
		Total investments		42,121,629
	<i>Participant loans</i>			
*	Participants	Various maturities, interest rates ranging from 4.25% to 9.50%; secured by vested account balances	**	702,061
				<u>\$ 42,823,690</u>

* Designates party-in-interest.

** Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

The information above has been certified by Fidelity Management Trust Company, the trustee.

See independent auditor's report and notes to financial statements.



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**SeaSpine Holdings Corporation 401(k) Trust
Financial Statements and Supplemental Schedule
*As of and for the Years Ended December 31, 2023 and 2022
with Independent Auditor's Report***

SeaSpine Holdings Corporation 401(k) Trust
Financial Statements and Supplemental Schedule
As of and for the Years Ended December 31, 2023 and 2022
with Independent Auditor's Report

SeaSpine Holdings Corporation 401(k) Trust
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Independent Auditor's Report

**To the Fiduciary Retirement Committee
SeaSpine Holdings Corporation 401(k) Trust**

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

We have performed audits of the financial statements of SeaSpine Holdings Corporation 401(k) Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).



- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Vasquez & Company LLP

**Glendale, California
October 11, 2024**

SeaSpine Holdings Corporation 401(k) Trust
Statements of Net assets Available for Benefits

		December 31	
		2023	2022
ASSETS			
Investments at fair value			
Common/collective trusts	\$	3,298,505	\$ 2,973,462
Registered investment companies		38,823,124	30,982,855
Total investments at fair value		42,121,629	33,956,317
 Receivables			
Participant contributions		29,732	164,618
Employer matching contributions		12,019	83,010
Notes receivable from participants		702,061	561,866
Total receivables		743,812	809,494
Net assets available for benefits	\$	42,865,441	\$ 34,765,811

See independent auditor's report and notes to financial statements.

SeaSpine Holdings Corporation 401(k) Trust
Statements of Changes in Net assets Available for Benefits

	Years ended December 31	
	2023	2022
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ 5,608,982	\$ -
Dividends and interest on investments	809,852	703,571
Total investment income	6,418,834	703,571
Contributions:		
Participants	4,302,399	3,939,019
Employer	1,168,466	1,251,597
Rollovers	1,204,325	1,693,972
Total contributions	6,675,190	6,884,588
Interest on notes receivable from participants	35,188	28,849
Total additions	13,129,212	7,617,008
Deductions from net assets attributed to:		
Benefits paid to participants	4,935,964	3,834,583
Administrative expenses	93,618	86,558
Net depreciation in fair value of investments	-	7,537,934
Total deductions	5,029,582	11,459,075
Net increase (decrease) in net assets available for benefits	8,099,630	(3,842,067)
Transfer of assets from merged plan	-	68,546
Net assets available for benefits at beginning of year	34,765,811	38,539,332
Net assets available for benefits at end of year	\$ 42,865,441	\$ 34,765,811

See independent auditor's report and notes to financial statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the SeaSpine Holdings Corporation 401(k) Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established effective June 30, 2015, and those employees whose balances were transferred into the Plan were able to participate immediately. On July 1, 2015, Integra LifeSciences Corporation spun off its orthobiologics and spinal fusion hardware business as a new company, SeaSpine Holdings Corporation (the Company). As a result of this transaction, the net assets of certain employees who were part of the spinoff were transferred from the Integra LifeSciences Corporation 401(k) Plan's assets to the Plan.

The Plan is a 401(k) defined contribution plan covering certain employees of the Company and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is the Plan Sponsor and serves as the Plan Administrator.

Eligibility

Employees of the Company are immediately eligible to participate in the Plan upon reaching age 18. Employees covered under a collective bargaining agreement, nonresident aliens, employees as the result of an asset or stock acquisition, merger, or similar transaction involving a change in the employer of the employees of a trade or business, a leased employee, or employees of foreign affiliates are not eligible to participate in the Plan. Effective March 1, 2018, the Plan was amended to exclude interns, seasonal employees, temporary employees, and part-time employees.

Plan Amendments

The Plan was amended on March 7, 2024 to correct the definition of eligible compensation subject to deferral and contributions under the Plan that excludes the taxable value of stock options and restricted stock awards effective October 23, 2019, through December 13, 2021.

Contributions

Participants may contribute up to 90% of eligible compensation, as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). The Company makes matching contributions in an amount of 3% of a participant's compensation, with an annual cap per participant of \$4,125 per Plan year. The Company may also make discretionary profit-sharing contributions to the Plan. There were no discretionary profit-sharing contributions for the years ended December 31, 2023 and 2022. Contributions are subject to Internal Revenue Service (IRS) limitations.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Contributions (Continued)

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. The Plan also includes an auto-escalation provision whereby participants are subject to an annual automatic deferral rate increase of 1% until their deferral rate reaches 6% of eligible compensation. Participants may elect to discontinue their participation in the automatic deferral rate increase at any time.

Participant Accounts

Each participant's account is credited with the participant's contribution, as well as allocations of the Company's discretionary contribution (if applicable). Plan earnings and administrative expenses are allocated based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting of matching and discretionary profit-sharing contributions is based on years of continuous service, as defined, with increasing increments of 33.33% after their first year until fully vested after three years.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000, up to 50% of the participant's vested account, but not in excess of \$50,000. Loans are secured by the balance of the participant's account and bear fixed, reasonable rates of interest (Prime plus 1%), as determined by the Plan document. The maximum loan term is five years unless the loan qualifies as a home loan, in which case the term of the loan may be issued for a period exceeding five years. Principal and interest are paid ratably through payroll deductions. A participant may not have more than one loan outstanding at any time.

Payments of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested account balance. Participants no longer employed by the Plan Sponsor may elect to receive a lump-sum distribution of their vested account balances at any time, subject to certain rules and regulations prescribed in the Internal Revenue Code (IRC).

Hardship Withdrawals

Under certain conditions, a participant, while still employed, is permitted to make hardship withdrawals from the employee contribution and matching contribution portions of their account balance.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Forfeitures

Forfeited accounts are used to reduce future Company contributions or to pay Plan expenses. The changes in the Plan's forfeiture account balance for the years ended December 31, 2023 and 2022 are as follows:

	2023	2022
Balance, January 1	\$ 92,516	\$ 99,797
Forfeitures during the year	101,586	103,451
Dividends	1,125	824
Forfeitures used during the year to reduce employer contributions	(189,547)	(109,738)
Forfeitures used during the year to pay administrative expenses	(1,500)	(1,818)
Balance, December 31	\$ 4,180	\$ 92,516

Administrative Expenses

Investment management and administrative expenses of the Plan are paid by the Plan as provided in the Plan document, unless paid by the Company, without reimbursement.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Contributions

Contributions from Plan participants and the matching contributions from the employers are recorded in the year in which participant compensation is earned.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Committee determines the Plan's valuation policies utilizing information provided by the trustees. See Note 3 for a discussion of fair value measurement.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Appreciation (Depreciation) in Fair Value of Investments

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

Realized and unrealized appreciation (depreciation) in the fair value of investments is calculated based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Realized and unrealized appreciation (depreciation) is recorded in the accompanying Statements of Changes in Net Assets Available for Benefits as net appreciation (depreciation) in fair value of investments.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent notes receivable from participants are treated as distributions based on the terms of the Plan agreement.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expenses

All usual and reasonable expenses are paid by the employer, and any expenses not paid by the employer may be paid from the plan assets if not prohibited by applicable laws or regulations. Participant-directed fees such as loan set-up fees are charged against the participant's account.

NOTE 3 FAIR VALUE MEASUREMENT

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

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

NOTE 3 FAIR VALUE MEASUREMENT (CONTINUED)

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following are the descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

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

Common/collective trusts: Units held in the AllianceBernstein US Growth Fund, Goldman Sachs Stable Value Collective Trust, and Manning & Napier Disciplined Value Series, which are common/collective trusts, are valued using the NAV as a practical expedient to estimate fair value. The fair value is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV of a common/collective investment is calculated based on a compilation of primarily observable market information. The number of units of the trust that are outstanding on the calculation date is derived from the observable purchase and redemption activity in the trust.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

SeaSpine Holdings Corporation 401(k) Trust
Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 3 FAIR VALUE MEASUREMENT (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Investment Category	2023			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 38,823,124	\$ 38,823,124	-	-
Total assets in the fair value hierarchy	38,823,124	38,823,124	-	-
Investments measured at net asset value ^(a)	3,298,505			
Total investments at fair value	\$ 42,121,629			

Investment Category	2022			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 30,982,855	\$ 30,982,855	-	-
Total assets in the fair value hierarchy	30,982,855	30,982,855	-	-
Investments measured at net asset value ^(a)	2,973,462			
Total investments at fair value	\$ 33,956,317			

(a) In accordance with Subtopic 820-10, the common/collective trusts and the stable value collective trust fund were measured at net asset value per share (or its equivalent) and have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit the reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share (or its equivalents) as of December 31, 2023 and 2022:

Investment	2023	2022	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	Fair Value	Fair Value			
Common collective trusts:					
AllianceBernstein US Growth Fund	\$ 1,871,098	\$ 1,554,476	None	Daily	None
Goldman Sachs Stable Value Collective Trust	1,102,297	1,210,446	None	Daily	None
Manning & Napier Discipline Value Series	325,110	208,540	None	Daily	None
	\$ 3,298,505	\$ 2,973,462			

In regard to the classification of investment options offered by the Plan, there were no reclassifications between Levels 1, 2, or 3 during the years ended December 31, 2023 and 2022. The nature, risks, and investment objectives of the investments above, including those for which fair value is estimated using the NAV as a practical expedient, can be found in the Plan's enrollment literature. These investments can be redeemed immediately and without a redemption notification period. As of December 31, 2023 and 2022, there were no unfunded commitments associated with any of these investments.

NOTE 4 FINANCIAL INFORMATION CERTIFIED BY TRUSTEE

The Plan's asset information as of December 31, 2023 and 2022, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, were obtained by management and agreed to or derived from information certified by Fidelity, the trustee of the Plan. The Plan Administrator has obtained certifications from the trustee that the information provided to the Plan Administrator by the trustee related to the Plan's assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

- Investments at fair value and notes receivables from participants, as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022;
- Investment activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2023 and 2022;
- Investment information disclosed in Note 3 of the Plan's financial statements; and
- Investments, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023.

NOTE 5 INCOME TAX STATUS

The Plan has adopted a non-standardized pre-approved profit sharing plan sponsored by an affiliate of Fidelity. The pre-approved plan has received an opinion letter dated June 30, 2020, from the IRS as to the plan document's qualified status. The pre-approved plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and currently being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 INCOME TAX STATUS (CONTINUED)

During 2020 and 2021, eligible compensation as defined in the Plan's adoption agreement inadvertently included certain forms of compensation intended to be excluded. Consequently, on December 31, 2021, management applied for voluntary correction for the Plan under the Employee Plans Compliance Resolution System pursuant to Revenue Procedure 2019-19. On November 15, 2023, the Company received a signed compliance statement from the IRS, which means that the IRS agreed with the corrective actions and changes to administrative procedures described in the correction plan.

NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee and investment custodian of the Plan; therefore, transactions with the trustee qualify as party-in-interest transactions that are exempt under ERISA. Fees paid by the Plan for investment management services amounted to \$93,618 and \$86,558 for the years ended December 31, 2023 and 2022, respectively.

NOTE 7 RISKS AND UNCERTAINTIES

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

NOTE 8 PLAN MERGER AND TRANSFER

On March 22, 2021, the Company completed its acquisition of 7D Surgical, Inc. a privately held company (7D). Effective December 13, 2021, 7D's 401(k) plan, Oasis Retirement Savings Plan (Oasis) merged with, and into, the Plan. On December 20, 2021, the formal transfer of all assets of the Oasis plan into the Plan was initiated. The remaining balance of such assets of \$68,546 was recorded as a transfer of assets from the merged plan in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022.

On January 5, 2023, the Company merged with Orthofix Medical Inc. (Orthofix). Under the terms of the merger, a wholly-owned subsidiary of Orthofix merged with and into the Company, wherein the Company carries on as the surviving company and a wholly-owned subsidiary of Orthofix. As a result, the Plan will merge with Orthofix's 401(k) plan starting January 1, 2024. The merger does not have any impact on Plan's financial statements as of December 31, 2023.

NOTE 9 NEW LAWS AND REGULATIONS

On December 29, 2022, the Setting Every Community Up for Retirement Enhancement 2.0 Act of 2022 (SECURE Act 2.0) became law. The new law makes changes to include provisions intended to expand coverage, increase retirement savings, and simplify and clarify retirement plan rules. SECURE Act 2.0 changed the retirement plan rules for long-term, part-time employees. The 401(k) plan requirement to allow employees to contribute elective deferral was expanded to 403(b) plans.

For plan years beginning in 2024, if an employee has three consecutive 12-month periods with more than 500 hours of service in each, the employee must be eligible to enter the plan, and the period of service was reduced from three to two consecutive 12-month periods, for plans years beginning after December 31, 2024. The Plan will implement this legislative change and plans to formally execute the required plan amendments reflecting their implementation by the deadline, which is December 31, 2026.

NOTE 10 SUBSEQUENT EVENTS

The Plan has evaluated events subsequent to December 31, 2023 to assess the need for potential recognition or disclosure in the financial statements. Such events were evaluated through October 11, 2024, the date the financial statements were available to be issued. Based upon this evaluation, it was determined that no other subsequent events occurred that required recognition or additional disclosure in the financial statements, except for the information disclosed in Notes 1 and 8.

SUPPLEMENTAL SCHEDULE

SeaSpine Holdings Corporation 401(k) Trust
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
E.I.N. 47-3251758; Plan No. 001
December 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost	Current Value	
				<i>Mutual funds, registered investment companies:</i>
	BlackRock	BlackRock Mid-Cap Growth Equity	** \$	657,968
*	Fidelity	Fidelity 500 Index	**	5,872,513
*	Fidelity	Fidelity Freedom® Index 2005 INV	**	34,942
*	Fidelity	Fidelity Freedom® Index 2010 INV	**	28,910
*	Fidelity	Fidelity Freedom® Index 2015 INV	**	108,229
*	Fidelity	Fidelity Freedom® Index 2020 INV	**	247,644
*	Fidelity	Fidelity Freedom® Index 2025 INV	**	2,537,759
*	Fidelity	Fidelity Freedom® Index 2030 INV	**	2,985,791
*	Fidelity	Fidelity Freedom® Index 2035 INV	**	2,861,571
*	Fidelity	Fidelity Freedom® Index 2040 INV	**	3,892,508
*	Fidelity	Fidelity Freedom® Index 2045 INV	**	4,814,533
*	Fidelity	Fidelity Freedom® Index 2050 INV	**	4,228,114
*	Fidelity	Fidelity Freedom® Index 2055 INV	**	2,330,397
*	Fidelity	Fidelity Freedom® Index 2060 INV	**	1,997,034
*	Fidelity	Fidelity Freedom® Index 2065 INV	**	348,042
*	Fidelity	Fidelity Freedom® Index Income Institutional Premium (MF)	**	32,001
*	Fidelity	Fidelity International Index	**	358,326
*	Fidelity	Fidelity Mid Cap Index	**	700,302
*	Fidelity	Fidelity Small Cap Index	**	338,811
*	Fidelity	Fidelity US Bond Index	**	822,504
	Franklin	Franklin Small Cap Value R6	**	59,029
	Neuberger Berman	Neuberger Brman Small Cap Growth R3	**	171,634
	PGIM	PGIM Total Return Bond R4	**	119,238
	Vanguard	Vanguard Health Care Index Admiral	**	1,199,699
	Vanguard	Vanguard International Growth Admiral	**	1,018,581
*	Victory Port	Victory Sycamore Established Value Fund	**	1,057,044
				<u>38,823,124</u>
				<i>Common collective trusts:</i>
	AllianceBernstein	Alliance Bernstein US Large Cap Growth	**	1,871,098
	Goldman Sachs	Goldman Sachs Stable Value Institutional Class	**	1,102,297
	Manning & Napier	Manning & Napier Disciplined Value Series	**	325,110
				<u>3,298,505</u>
		Total investments		42,121,629
				<i>Participant loans</i>
*	Participants	Various maturities, interest rates ranging from 4.25% to 9.50%; secured by vested account balances	**	702,061
				<u>\$ 42,823,690</u>

* Designates party-in-interest.

** Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

The information above has been certified by Fidelity Management Trust Company, the trustee.

See independent auditor's report and notes to financial statements.



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