

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: APYX MEDICAL 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1995
2a Plan sponsor's name (employer, if for a single-employer plan): APYX MEDICAL CORPORATION
2b Employer Identification Number (EIN): 11-2644611
2c Plan Sponsor's telephone number: 727-384-2323
2d Business code (see instructions): 339110

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

|  |  |  |     |
|--|--|--|-----|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>FIDELITY WORKPLACE SERVICES LLC<br>JEAN MOLONEY<br>100 CROSBY PARKWAY<br>COVINGTON, KY 41015  |  | <b>3b</b> Administrator's EIN<br>04-3532603                |     |
|  |  | <b>3c</b> Administrator's telephone number<br>859-386-4199 |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name |  | <b>4b</b> EIN  |     |
|  |  | <b>4d</b> PN   |     |
| <b>5</b> Total number of participants at the beginning of the plan year  |  | <b>5</b>   | 172 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).   |  |  |     |
| <b>6a(1)</b> Total number of active participants at the beginning of the plan year .....   |  | <b>6a(1)</b>   | 118 |
| <b>6a(2)</b> Total number of active participants at the end of the plan year .....   |  | <b>6a(2)</b>   | 98  |
| <b>b</b> Retired or separated participants receiving benefits.....   |  | <b>6b</b>  | 2   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....   |  | <b>6c</b>  | 73  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....  |  | <b>6d</b>  | 173 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....   |  | <b>6e</b>  | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  |  | <b>6f</b>  | 173 |
| <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....   |  | <b>6g(1)</b>   | 169 |
| <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....   |  | <b>6g(2)</b>   | 171 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....  |  | <b>6h</b>  | 11  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....   |  | <b>7</b>   |     |

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

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

|   |  |   |   |
|---|--|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               |  | <b>9b</b> Plan benefit arrangement (check all that apply)               |   |
| (1) <input type="checkbox"/> Insurance                                  | (1) <input type="checkbox"/> Insurance                     | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (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              |
| (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)

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>APYX MEDICAL 401(K) PLAN</b>   | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>APYX MEDICAL CORPORATION</b> | <b>D</b> Employer Identification Number (EIN)<br><b>11-2644611</b> |            |

**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 WORKPLACE SERVICES, LLC**

**04-3532603**

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

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

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**(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)

CARY STREET PARTNERS INVESTMENT

26-0070474

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27                     | ADVISOR   | 30086  | 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 WORKPLACE SERVICES, LLC

04-3532603

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 14 24 28<br>37 64 65   | PLAN ADMINISTRATOR  | 21860  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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.

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|   |  |  |
|---|--|--|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|--|

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>APYX MEDICAL 401(K) PLAN</u>  | <b>B</b> Three-digit plan number (PN)                              | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>APYX MEDICAL CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>11-2644611</u> |            |

|               |  |
|---------------|--|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|  |                               |   |
|--|-------------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MIP CL 2</u>                             |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u> |                               |   |
| <b>c</b> EIN-PN <u>04-3022712-024</u>  | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>454864</u> |
|  |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)               |
|  |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)               |
|  |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)               |
|  |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)               |
|  |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)               |
|  |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)               |
|  |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)               |

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



|  |  |   |
|--|--|---|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|---|

|  |  |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b> |  |
| <b>A</b> Name of plan<br><b>APYX MEDICAL 401(K) PLAN</b>   | <b>B</b> Three-digit plan number (PN) ▶ <b>001</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>APYX MEDICAL CORPORATION</b>         | <b>D</b> Employer Identification Number (EIN)<br><b>11-2644611</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 51727                 | 32229           |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    | 28717                 | 0               |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 2146                  | 6490            |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    | 93087                 | 165606          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 497621                | 454864          |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 11045150              | 12362875        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   | 0                     | 0               |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   | 0                     | 0               |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property.....  | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 11718448              | 13022064        |
| <b>Liabilities</b>   |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    | 0                     | 0               |
| <b>h</b> Operating payables.....   | <b>1h</b>    | 0                     | 0               |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    | 0                     | 0               |
| <b>j</b> Other liabilities.....  | <b>1j</b>    | 0                     | 0               |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 11718448              | 13022064        |

**Part II Income and Expense Statement**

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

| <b>Income</b>  |                 | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| <b>a Contributions:</b>  |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....   | <b>2a(1)(A)</b> | 368216     |           |
| <b>(B)</b> Participants.....   | <b>2a(1)(B)</b> | 1185503    |           |
| <b>(C)</b> Others (including rollovers).....   | <b>2a(1)(C)</b> | 36346      |           |
| (2) Noncash contributions.....   | <b>2a(2)</b>    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 1590065   |
| <b>b Earnings on investments:</b>  |                 |            |           |
| <b>(1) Interest:</b>   |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 246        |           |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> | 8130       |           |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> | 0          |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 8376      |
| <b>(2) Dividends:</b>  |                 |            |           |
| <b>(A)</b> Preferred stock.....  | <b>2b(2)(A)</b> | 0          |           |
| <b>(B)</b> Common stock.....   | <b>2b(2)(B)</b> | 0          |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 331132     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 331132    |
| <b>(3)</b> Rents.....  | <b>2b(3)</b>    |            | 0         |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> | 0          |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> | 0          |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> | 0          |           |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> | 0          |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 0         |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 1321662   |
| <b>c</b> Other income .....   | <b>2c</b>     |            | 0         |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....         | <b>2d</b>     |            | 3251235   |

**Expenses**

|  |               |         |         |
|--|---------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |               |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers.....             | <b>2e(1)</b>  | 1892080 |         |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b>  | 0       |         |
| (3) Other.....   | <b>2e(3)</b>  | 0       |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b>  |         | 1892080 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>     |         | 0       |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>     |         | 0       |
| <b>h</b> Interest expense.....   | <b>2h</b>     |         | 0       |
| <b>i</b> Administrative expenses:  |               |         |         |
| (1) Salaries and allowances .....  | <b>2i(1)</b>  | 0       |         |
| (2) Contract administrator fees .....  | <b>2i(2)</b>  | 905     |         |
| (3) Recordkeeping fees .....   | <b>2i(3)</b>  | 20955   |         |
| (4) IQPA audit fees .....  | <b>2i(4)</b>  | 0       |         |
| (5) Investment advisory and investment management fees .....                               | <b>2i(5)</b>  | 33679   |         |
| (6) Bank or trust company trustee/custodial fees .....                                     | <b>2i(6)</b>  | 0       |         |
| (7) Actuarial fees .....   | <b>2i(7)</b>  | 0       |         |
| (8) Legal fees .....   | <b>2i(8)</b>  | 0       |         |
| (9) Valuation/appraisal fees .....   | <b>2i(9)</b>  | 0       |         |
| (10) Other trustee fees and expenses .....   | <b>2i(10)</b> | 0       |         |
| (11) Other expenses.....   | <b>2i(11)</b> | 0       |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....       | <b>2i(12)</b> |         | 55539   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>     |         | 1947619 |

**Net Income and Reconciliation**

|   |              |  |         |
|---|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 1303616 |
| <b>l</b> Transfers of assets:   |              |  |         |
| (1) To this plan.....   | <b>2l(1)</b> |  | 0       |
| (2) From this plan .....  | <b>2l(2)</b> |  | 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: CBIZ CPAS PC

(2) EIN: 43-1947695

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

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

**Part IV Compliance Questions**

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

During the plan year:

|  | Yes | No | Amount  |
|--|-----|----|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)                 | X   |    | 554     |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     | X  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)   |     | X  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)   |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     | X  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.  |     |    |         |

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

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

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

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

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>APYX MEDICAL 401(K) PLAN</b>   | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>APYX MEDICAL CORPORATION</b> | <b>D</b> Employer Identification Number (EIN)<br><b>11-2644611</b> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|  |          |  |
|--|----------|--|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....  | <b>1</b> |  |
| <b>2</b> 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):<br>EIN(s): <u>04-6568107</u> |          |  |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>  |          |  |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....   | <b>3</b> |  |

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

|   |                              |                             |                              |
|---|------------------------------|-----------------------------|------------------------------|
| <b>4</b> 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 |
| <b>If the plan is a defined benefit plan, go to line 8.</b>   |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....  | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | <b>6b</b>                    |                             |                              |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....   | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>  |                              |                             |                              |
| <b>7</b> 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 |
| <b>8</b> 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 |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|  |                                   |                                   |                               |                             |
|--|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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 |
|--|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---|

|  |                              |                             |
|--|------------------------------|-----------------------------|
| <b>10</b> 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 |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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 |
| <b>12</b> 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:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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



**APYX MEDICAL CORPORATION 401(K) PLAN**

**Financial Statements  
and Supplemental Schedules**

**December 31, 2024 and 2023  
(With Independent Auditors' Report Thereon)**

# APYX MEDICAL CORPORATION 401(K) PLAN

## Table of Contents

|   | <u>Page</u> |
|---|-------------|
| Independent Auditors' Report  | 1 - 4       |
| Financial Statements:   |             |
| Statements of Net Assets Available for Benefits<br>as of December 31, 2024 and 2023               | 5           |
| Statement of Changes in Net Assets Available for Benefits<br>for the Year Ended December 31, 2024 | 6           |
| Notes to Financial Statements   | 7 - 14      |
| Supplemental Schedules:   |             |
| Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions                          | 15          |
| Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)                                  | 16          |



CBIZ CPAs P.C.

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## **Independent Auditors' Report**

To the Board of Directors and Investment Committee  
Apyx Medical Corporation 401(k) Plan:

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

We have performed the audits of the financial statements of Apyx Medical Corporation 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year then ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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 Auditors' 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.

- 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 Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern 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.

### **Auditors’ Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 these 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

#### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and the Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*CBIZ CPAs P.C.*

September 12, 2025  
St. Petersburg, Florida

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Statements of Net Assets Available for Benefits**

**December 31, 2024 and 2023**

|                                      | <u>2024</u>          | <u>2023</u>       |
|--------------------------------------|----------------------|-------------------|
| Investments, at fair value:          |                      |                   |
| Money market funds                   | \$ 6,490             | 2,146             |
| Common/collective trust fund         | 454,864              | 497,621           |
| Registered investment companies      | <u>12,362,875</u>    | <u>11,045,150</u> |
| Total investments                    | 12,824,229           | 11,544,917        |
| Receivables:                         |                      |                   |
| Employer contributions receivable    | 32,229               | 51,727            |
| Participant contributions receivable | -                    | 28,717            |
| Notes receivable from participants   | <u>165,606</u>       | <u>93,087</u>     |
| Total receivables                    | <u>197,835</u>       | <u>173,531</u>    |
| Net assets available for benefits    | <u>\$ 13,022,064</u> | <u>11,718,448</u> |

**APYX MEDICAL CORPORATION 401(K) PLAN**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the Year Ended December 31, 2024**

|   |                      |
|---|----------------------|
| Additions to net assets attributed to:                |                      |
| Investment income:                                    |                      |
| Dividend and interest income                          | \$ 331,378           |
| Net appreciation in fair value of investments         | <u>1,321,662</u>     |
| Total investment income                               | 1,653,040            |
| Interest income on notes receivable from participants | 8,130                |
| Contributions:  |                      |
| Employer  | 368,216              |
| Participant   | 1,185,503            |
| Rollover  | <u>36,346</u>        |
| Total contributions                                   | <u>1,590,065</u>     |
| Total additions                                       | 3,251,235            |
| Deductions from net assets attributed to:             |                      |
| Benefits paid to participants                         | 1,892,080            |
| Administrative expenses                               | <u>55,539</u>        |
| Total deductions                                      | <u>1,947,619</u>     |
| Net increase  | 1,303,616            |
| Net assets available for benefits:                    |                      |
| Beginning of year                                     | <u>11,718,448</u>    |
| End of year   | <u>\$ 13,022,064</u> |

# APYX MEDICAL CORPORATION 401(K) PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

### (1) Description of the Plan

The following description of the Apyx Medical Corporation 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

#### (a) General

The Plan Sponsor is Apyx Medical Corporation, formerly Bovie Medical Corporation, (the “Company”, “Plan Sponsor” or “Plan Administrator”). The Plan, which was established on January 1, 1995, is a defined contribution plan covering substantially all employees of the Company who have attained age 18 and completed two months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Board of Directors (“Board”) is responsible for oversight of the Plan, however has delegated such authority to the Investment Committee. The Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Board.

In August 2018, the Plan Sponsor sold its core segment. As part of the sale, the Company agreed to change their name. Effective January 1, 2019, the Plan Sponsor’s name was formally changed to Apyx Medical Corporation and the plan name, formerly Bovie Medical Corporation 401(k) Plan, was changed to Apyx Medical Corporation 401(k) Plan.

On December 7, 2021, the Plan entered into an agreement with Fidelity Management Trust Company (“Fidelity”) as trustee and plan administrator. On December 29, 2021 the Plan entered into a black-out period and transfer of all assets was initiated December 31, 2021. On December 31, 2021 the assets of the Plan were liquidated to cash. The transfer to Fidelity was initiated on January 1, 2022. The plan was entirely amended and restated November 10, 2022.

#### (b) Contributions

Each year, participants may contribute up to 90% of eligible compensation, as defined in the plan document on a pre-tax or Roth after-tax basis, subject to Internal Revenue Code limits. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Plan accepts rollovers and direct transfers from other tax-qualified plans.

The Plan document allows participants of the Plan to be automatically enrolled, once meeting eligibility requirements, at a deferral percentage of 1% of eligible compensation, with no escalation, unless they opt out or chose a different percentage.

The Company may make discretionary matching contributions. For the year ended December 31, 2024, the Company made discretionary matching contributions of 50% of the first 6% of eligible compensation that participants contributed to the Plan.

# APYX MEDICAL CORPORATION 401(K) PLAN

## Notes to Financial Statements - Continued

### (1) Description of the Plan - Continued

#### (c) Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contributions, if any, and plan earnings and expenses. The Plan allows participants to direct their contributions to any investment option available to the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### (d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in Company matching and discretionary profit sharing contributions and earnings thereon is based on years of continuous service.

Participants' contributions plus actual earnings are 100% vested. Employer contributions become 100% vested after the participant reaches the early retirement age of 59½ and completes one year of service. All other employer contributions are subject to the following vesting schedule:

| <u>Completed<br/>Years of Service</u> | <u>Percentage Company<br/>Contributions Vested</u> |
|---------------------------------------|--|
| 1                                     | 33%  |
| 2                                     | 66%  |
| 3                                     | 100%   |

During the year ended December 31, 2024, the Plan experienced a partial plan termination. As a result, all affected participants became 100% vested in their account balances as of the date of the partial plan termination, in accordance with IRS regulations.

#### (e) Forfeitures

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$65 and \$1,757, respectively. These accounts will be used to reduce future employer contributions and pay administrative expenses of the Plan. For the year ended December 31, 2024, employer contributions and administrative expenses were reduced by \$8,800 from forfeited nonvested accounts.

#### (f) Payment of Benefits

Participants are immediately 100% vested in their entire account balance upon termination of the Plan, upon reaching the early retirement age of 59½ and completing at least one year of service, or upon disability or death while an employee of the Plan Sponsor. Normal retirement age under the Plan is 65. The Plan provides for benefit distributions by lump-sum payment. The Plan also allows for in-service withdrawals for those 59 ½ or older. Benefits are recorded when paid.

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

#### (1) Description of the Plan - Continued

##### (g) Hardship Withdrawals

The Plan allows participants to withdraw a portion of their account balance in the event of immediate and heavy financial need. Any hardship withdrawal is limited to the amount needed to meet the financial need and must qualify with respect to plan provisions.

##### (h) Notes Receivable from Participants

Participants may borrow from their vested account balance a minimum of \$1,000 and maximum of the lesser of \$50,000 or 50% of the participant's vested account balance. Loan terms are for a period not exceeding five years unless for the purchase of a principal residence, in which case the term may be longer. Loans are secured by the balance in the participant's account and bear interest at an agreed-upon percentage based on prevailing market rates.

Principal and interest is paid ratably through payroll deductions. Participants are allowed one outstanding loan. The interest rates on all outstanding loans ranged from 4.25% to 9.50% at December 31, 2024.

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

##### (a) Basis of Accounting

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

##### (b) Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

##### (c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 4 for discussion of fair value measurements.

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

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

#### (2) Summary of Significant Accounting Policies - Continued

##### (d) Contributions

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

##### (e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make note repayments and the Plan Administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

##### (f) Payment of Benefits

Benefits are recorded when paid.

##### (g) Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. The Company reserves the right to elect to pay, or have the Plan pay, administrative costs in the future. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

#### (3) Information Prepared and Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, have certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments at fair value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Dividend and interest income
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

#### (4) Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

- (a) Quoted prices for similar assets or liabilities in active markets;
- (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- (c) Inputs other than quoted prices that are observable for the asset or liability;
- (d) 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 is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at December 31, 2024 and 2023.

*Money Market Funds:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Registered Investment Companies:* Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Common/Collective Trusts:* Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Notes to Financial Statements - Continued**

**(4) Fair Value Measurements - Continued**

The methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

| <u>Description</u>                       | <u>Fair Value Measurements at Reporting Date Using</u>    |  |  |  |
|--|---|--|--|--|
|  | <u>Assets Measured at Fair Value at December 31, 2024</u> | <u>Quoted Prices in Active Markets (Level 1)</u> | <u>Significant Other Observable Inputs (Level 2)</u> | <u>Significant Unobservable Inputs (Level 3)</u> |
| Money market funds                       | \$ 6,490  | 6,490  | -  | -  |
| Registered investment companies          | 12,362,875  | 12,362,875                                       | -  | -  |
| Total assets in the fair value hierarchy | \$ 12,369,365   | 12,369,365                                       | -  | -  |
| Common/collective trust funds at NAV     | 454,864 (a)   |  |  |  |
| Total investments at fair value          | \$ 12,824,229   |  |  |  |

| <u>Description</u>                       | <u>Fair Value Measurements at Reporting Date Using</u>    |  |  |  |
|--|---|--|--|--|
|  | <u>Assets Measured at Fair Value at December 31, 2023</u> | <u>Quoted Prices in Active Markets (Level 1)</u> | <u>Significant Other Observable Inputs (Level 2)</u> | <u>Significant Unobservable Inputs (Level 3)</u> |
| Money market funds                       | \$ 2,146  | 2,146  | -  | -  |
| Registered investment companies          | 11,045,150  | 11,045,150                                       | -  | -  |
| Total assets in the fair value hierarchy | \$ 11,047,296   | 11,047,296                                       | -  | -  |
| Common/collective trust funds at NAV     | 497,621 (a)   |  |  |  |
| Total investments at fair value          | \$ 11,544,917   |  |  |  |

*(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value ("NAV") per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of the net assets available for benefits.*

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

(5) **Parties-in-Interest Transactions**

During 2024, the Plan paid approximately \$22,000 in expenses to Fidelity for recordkeeping services with an additional \$31,000 paid to other service providers for investment advisory services. Notes receivable from participants transactions are also considered to be party-in-interest transactions, because they are transacted with plan participants. While these transactions qualify as party-in-interest transactions as defined in Section 3(14) of ERISA, they are expressly exempted from the prohibited transaction rules.

(6) **Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

(7) **Tax Status**

The Plan has adopted the Fidelity pre-approved profit sharing plan which obtained a favorable opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the pre-approved profit sharing plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The pre-approved profit sharing plan has been amended; however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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.

(8) **Delinquent Participant Contributions**

Defined contribution plans are required to remit participant contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all participant contributions to the Plan, in the year ended December 31, 2023 contributions of \$554 were not remitted within the Plan's remittance policy and contributed in 2024. The Company has remitted any applicable lost earnings and excise tax as a result of these delinquent participant contributions. There were no similar delinquent remittances in the year ended December 31, 2024.

(9) **Subsequent Events**

The Plan's management has evaluated events and transactions for potential recognition or disclosure in the financial statements through September 12, 2025, the date the financial statements were available to be issued.

**SUPPLEMENTAL SCHEDULES**

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions**

**Employer Identification Number: 11-2644611  
Plan Number: 001**

**For the Year Ended December 31, 2024**

| <u>Year</u> | <u>Participant Contributions<br/>Transferred Late to Plan</u>  | <u>Total that Constitute Nonexempt Prohibited Transaction</u> |   |   | <u>Total Fully<br/>Corrected Under<br/>VFCP and PTE<br/>2002-51</u> |
|-------------|--|---|---|---|---|
|             | <u>Check Here if Late<br/>Participant Loan<br/>Repayments are Included: <input type="checkbox"/></u> | <u>Contributions<br/>Not Corrected</u>                        | <u>Contributions<br/>Corrected Outside<br/>the VFCP</u> | <u>Contributions<br/>Pending Correction<br/>in VFCP</u> |   |
| 2023        | \$ 554   | \$ -  | \$ 554  | \$ -  | \$ -  |

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**

**Employer Identification Number: 11-2644611**

**Plan Number: 001**

**December 31, 2024**

| <b>(a)</b> | <b>(b)</b><br><b>Identity of Issue, Borrower,<br/>Lessor or Similar Party</b> | <b>(c)</b><br><b>Description of Investment Including<br/>Maturity Date, Rate of Interest,<br/>Collateral, Par or Maturity Value</b> | <b>(e)</b><br><b>Current<br/>Value</b> |
|------------|---|---|--|
|            | Managed Income II - CL 2  | Common and Collective Trust   | \$ 454,864                             |
|            | American Funds Balanced R6  | Registered Investment Company   | 98,276                                 |
|            | American Funds New Persp R6   | Registered Investment Company   | 322,726                                |
|            | American Funds Europac Gro-R6   | Registered Investment Company   | 289,516                                |
|            | DFA Real Estate SEC Port Inst   | Registered Investment Company   | 16,382                                 |
|            | Federated Hermes Instl Hiyd BD  | Registered Investment Company   | 40,237                                 |
|            | Franklin Utilities Fund - R6  | Registered Investment Company   | 40,415                                 |
| *          | Fidelity 500 Index  | Registered Investment Company   | 1,511,840                              |
| *          | Fidelity Extended Market Index  | Registered Investment Company   | 244,222                                |
| *          | Fidelity Freedom Index Income Investor  | Registered Investment Company   | 17,334                                 |
| *          | Fidelity Freedom Index 2015 Investor  | Registered Investment Company   | 216                                    |
| *          | Fidelity Freedom Index 2020 Investor  | Registered Investment Company   | 473,845                                |
| *          | Fidelity Freedom Index 2025 Investor  | Registered Investment Company   | 525,828                                |
| *          | Fidelity Freedom Index 2030 Investor  | Registered Investment Company   | 1,301,016                              |
| *          | Fidelity Freedom Index 2035 Investor  | Registered Investment Company   | 709,501                                |
| *          | Fidelity Freedom Index 2040 Investor  | Registered Investment Company   | 675,834                                |
| *          | Fidelity Freedom Index 2045 Investor  | Registered Investment Company   | 890,483                                |
| *          | Fidelity Freedom Index 2050 Investor  | Registered Investment Company   | 739,226                                |
| *          | Fidelity Freedom Index 2055 Investor  | Registered Investment Company   | 663,643                                |
| *          | Fidelity Freedom Index 2060 Investor  | Registered Investment Company   | 254,127                                |
| *          | Fidelity Freedom Index 2065 Investor  | Registered Investment Company   | 22,130                                 |
| *          | Fidelity Small Cap Index  | Registered Investment Company   | 369,653                                |
| *          | Fidelity Select Health Care   | Registered Investment Company   | 45,445                                 |
| *          | Fidelity Asset Manager 85% Fund   | Registered Investment Company   | 835,470                                |
| *          | Fidelity Asset Manager 40% Fund   | Registered Investment Company   | 221,153                                |
| *          | Fidelity Mid Cap Index Fund   | Registered Investment Company   | 398,099                                |
| *          | Fidelity Inflation-Protected Bond Index Fund                                  | Registered Investment Company   | 120,454                                |
| *          | Fidelity Large Cap Growth Index Fund  | Registered Investment Company   | 901,435                                |
| *          | Fidelity Total Bond K6 Fund   | Registered Investment Company   | 317,672                                |
| *          | Fidelity Mid Cap Value Index Fund   | Registered Investment Company   | 141,220                                |
| *          | Fidelity Small Cap Value Index  | Registered Investment Company   | 175,477                                |
| *          | Fidelity Government Money Market  | Money Market Fund   | 23                                     |
| *          | Fidelity Government Money Market Fund Class K6                                | Money Market Fund   | 6,467                                  |
|            | Total registered investment companies and common collective trust funds       |   | 12,824,229                             |
| *          | Participant loans   | Interest rates from 4.25% to 9.50%  | 165,606                                |
|            | Total   |   | \$ <u>12,989,835</u>                   |

\* Indicates a party-in-interest to the Plan, as defined by ERISA.



**APYX MEDICAL CORPORATION 401(K) PLAN**

**Financial Statements  
and Supplemental Schedules**

**December 31, 2024 and 2023  
(With Independent Auditors' Report Thereon)**

# APYX MEDICAL CORPORATION 401(K) PLAN

## Table of Contents

|   | <u>Page</u> |
|---|-------------|
| Independent Auditors' Report  | 1 - 4       |
| Financial Statements:   |             |
| Statements of Net Assets Available for Benefits<br>as of December 31, 2024 and 2023               | 5           |
| Statement of Changes in Net Assets Available for Benefits<br>for the Year Ended December 31, 2024 | 6           |
| Notes to Financial Statements   | 7 - 14      |
| Supplemental Schedules:   |             |
| Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions                          | 15          |
| Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)                                  | 16          |

## **Independent Auditors' Report**

To the Board of Directors and Investment Committee  
Apyx Medical Corporation 401(k) Plan:

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

We have performed the audits of the financial statements of Apyx Medical Corporation 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year then ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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 Auditors' 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.

- 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 Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern 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.

### **Auditors’ Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 these 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

#### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and the Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*CBIZ CPAs P.C.*

September 12, 2025  
St. Petersburg, Florida

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Statements of Net Assets Available for Benefits**

**December 31, 2024 and 2023**

|                                      | <u>2024</u>          | <u>2023</u>       |
|--------------------------------------|----------------------|-------------------|
| Investments, at fair value:          |                      |                   |
| Money market funds                   | \$ 6,490             | 2,146             |
| Common/collective trust fund         | 454,864              | 497,621           |
| Registered investment companies      | <u>12,362,875</u>    | <u>11,045,150</u> |
| Total investments                    | 12,824,229           | 11,544,917        |
| Receivables:                         |                      |                   |
| Employer contributions receivable    | 32,229               | 51,727            |
| Participant contributions receivable | -                    | 28,717            |
| Notes receivable from participants   | <u>165,606</u>       | <u>93,087</u>     |
| Total receivables                    | <u>197,835</u>       | <u>173,531</u>    |
| Net assets available for benefits    | <u>\$ 13,022,064</u> | <u>11,718,448</u> |

**APYX MEDICAL CORPORATION 401(K) PLAN**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the Year Ended December 31, 2024**

|   |                      |
|---|----------------------|
| Additions to net assets attributed to:                |                      |
| Investment income:                                    |                      |
| Dividend and interest income                          | \$ 331,378           |
| Net appreciation in fair value of investments         | <u>1,321,662</u>     |
| Total investment income                               | 1,653,040            |
| Interest income on notes receivable from participants | 8,130                |
| Contributions:  |                      |
| Employer  | 368,216              |
| Participant   | 1,185,503            |
| Rollover  | <u>36,346</u>        |
| Total contributions                                   | <u>1,590,065</u>     |
| Total additions                                       | 3,251,235            |
| Deductions from net assets attributed to:             |                      |
| Benefits paid to participants                         | 1,892,080            |
| Administrative expenses                               | <u>55,539</u>        |
| Total deductions                                      | <u>1,947,619</u>     |
| Net increase  | 1,303,616            |
| Net assets available for benefits:                    |                      |
| Beginning of year                                     | <u>11,718,448</u>    |
| End of year   | <u>\$ 13,022,064</u> |

# APYX MEDICAL CORPORATION 401(K) PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

### (1) Description of the Plan

The following description of the Apyx Medical Corporation 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

#### (a) General

The Plan Sponsor is Apyx Medical Corporation, formerly Bovie Medical Corporation, (the “Company”, “Plan Sponsor” or “Plan Administrator”). The Plan, which was established on January 1, 1995, is a defined contribution plan covering substantially all employees of the Company who have attained age 18 and completed two months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Board of Directors (“Board”) is responsible for oversight of the Plan, however has delegated such authority to the Investment Committee. The Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Board.

In August 2018, the Plan Sponsor sold its core segment. As part of the sale, the Company agreed to change their name. Effective January 1, 2019, the Plan Sponsor’s name was formally changed to Apyx Medical Corporation and the plan name, formerly Bovie Medical Corporation 401(k) Plan, was changed to Apyx Medical Corporation 401(k) Plan.

On December 7, 2021, the Plan entered into an agreement with Fidelity Management Trust Company (“Fidelity”) as trustee and plan administrator. On December 29, 2021 the Plan entered into a black-out period and transfer of all assets was initiated December 31, 2021. On December 31, 2021 the assets of the Plan were liquidated to cash. The transfer to Fidelity was initiated on January 1, 2022. The plan was entirely amended and restated November 10, 2022.

#### (b) Contributions

Each year, participants may contribute up to 90% of eligible compensation, as defined in the plan document on a pre-tax or Roth after-tax basis, subject to Internal Revenue Code limits. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Plan accepts rollovers and direct transfers from other tax-qualified plans.

The Plan document allows participants of the Plan to be automatically enrolled, once meeting eligibility requirements, at a deferral percentage of 1% of eligible compensation, with no escalation, unless they opt out or chose a different percentage.

The Company may make discretionary matching contributions. For the year ended December 31, 2024, the Company made discretionary matching contributions of 50% of the first 6% of eligible compensation that participants contributed to the Plan.

# APYX MEDICAL CORPORATION 401(K) PLAN

## Notes to Financial Statements - Continued

### (1) Description of the Plan - Continued

#### (c) Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contributions, if any, and plan earnings and expenses. The Plan allows participants to direct their contributions to any investment option available to the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### (d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in Company matching and discretionary profit sharing contributions and earnings thereon is based on years of continuous service.

Participants' contributions plus actual earnings are 100% vested. Employer contributions become 100% vested after the participant reaches the early retirement age of 59½ and completes one year of service. All other employer contributions are subject to the following vesting schedule:

| <u>Completed<br/>Years of Service</u> | <u>Percentage Company<br/>Contributions Vested</u> |
|---------------------------------------|--|
| 1                                     | 33%  |
| 2                                     | 66%  |
| 3                                     | 100%   |

During the year ended December 31, 2024, the Plan experienced a partial plan termination. As a result, all affected participants became 100% vested in their account balances as of the date of the partial plan termination, in accordance with IRS regulations.

#### (e) Forfeitures

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$65 and \$1,757, respectively. These accounts will be used to reduce future employer contributions and pay administrative expenses of the Plan. For the year ended December 31, 2024, employer contributions and administrative expenses were reduced by \$8,800 from forfeited nonvested accounts.

#### (f) Payment of Benefits

Participants are immediately 100% vested in their entire account balance upon termination of the Plan, upon reaching the early retirement age of 59½ and completing at least one year of service, or upon disability or death while an employee of the Plan Sponsor. Normal retirement age under the Plan is 65. The Plan provides for benefit distributions by lump-sum payment. The Plan also allows for in-service withdrawals for those 59 ½ or older. Benefits are recorded when paid.

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

#### (1) Description of the Plan - Continued

##### (g) Hardship Withdrawals

The Plan allows participants to withdraw a portion of their account balance in the event of immediate and heavy financial need. Any hardship withdrawal is limited to the amount needed to meet the financial need and must qualify with respect to plan provisions.

##### (h) Notes Receivable from Participants

Participants may borrow from their vested account balance a minimum of \$1,000 and maximum of the lesser of \$50,000 or 50% of the participant's vested account balance. Loan terms are for a period not exceeding five years unless for the purchase of a principal residence, in which case the term may be longer. Loans are secured by the balance in the participant's account and bear interest at an agreed-upon percentage based on prevailing market rates.

Principal and interest is paid ratably through payroll deductions. Participants are allowed one outstanding loan. The interest rates on all outstanding loans ranged from 4.25% to 9.50% at December 31, 2024.

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

##### (a) Basis of Accounting

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

##### (b) Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

##### (c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 4 for discussion of fair value measurements.

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

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

#### (2) Summary of Significant Accounting Policies - Continued

##### (d) Contributions

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

##### (e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make note repayments and the Plan Administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

##### (f) Payment of Benefits

Benefits are recorded when paid.

##### (g) Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. The Company reserves the right to elect to pay, or have the Plan pay, administrative costs in the future. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

#### (3) Information Prepared and Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, have certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments at fair value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Dividend and interest income
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

#### (4) Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

- (a) Quoted prices for similar assets or liabilities in active markets;
- (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- (c) Inputs other than quoted prices that are observable for the asset or liability;
- (d) 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 is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at December 31, 2024 and 2023.

*Money Market Funds:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Registered Investment Companies:* Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Common/Collective Trusts:* Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Notes to Financial Statements - Continued**

**(4) Fair Value Measurements - Continued**

The methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

| <u>Description</u>                       | <u>Fair Value Measurements at Reporting Date Using</u>    |  |  |  |
|--|---|--|--|--|
|  | <u>Assets Measured at Fair Value at December 31, 2024</u> | <u>Quoted Prices in Active Markets (Level 1)</u> | <u>Significant Other Observable Inputs (Level 2)</u> | <u>Significant Unobservable Inputs (Level 3)</u> |
| Money market funds                       | \$ 6,490  | 6,490  | -  | -  |
| Registered investment companies          | 12,362,875  | 12,362,875                                       | -  | -  |
| Total assets in the fair value hierarchy | \$ 12,369,365   | 12,369,365                                       | -  | -  |
| Common/collective trust funds at NAV     | 454,864 (a)   |  |  |  |
| Total investments at fair value          | \$ 12,824,229   |  |  |  |

| <u>Description</u>                       | <u>Fair Value Measurements at Reporting Date Using</u>    |  |  |  |
|--|---|--|--|--|
|  | <u>Assets Measured at Fair Value at December 31, 2023</u> | <u>Quoted Prices in Active Markets (Level 1)</u> | <u>Significant Other Observable Inputs (Level 2)</u> | <u>Significant Unobservable Inputs (Level 3)</u> |
| Money market funds                       | \$ 2,146  | 2,146  | -  | -  |
| Registered investment companies          | 11,045,150  | 11,045,150                                       | -  | -  |
| Total assets in the fair value hierarchy | \$ 11,047,296   | 11,047,296                                       | -  | -  |
| Common/collective trust funds at NAV     | 497,621 (a)   |  |  |  |
| Total investments at fair value          | \$ 11,544,917   |  |  |  |

*(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value ("NAV") per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of the net assets available for benefits.*

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

(5) **Parties-in-Interest Transactions**

During 2024, the Plan paid approximately \$22,000 in expenses to Fidelity for recordkeeping services with an additional \$31,000 paid to other service providers for investment advisory services. Notes receivable from participants transactions are also considered to be party-in-interest transactions, because they are transacted with plan participants. While these transactions qualify as party-in-interest transactions as defined in Section 3(14) of ERISA, they are expressly exempted from the prohibited transaction rules.

(6) **Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

(7) **Tax Status**

The Plan has adopted the Fidelity pre-approved profit sharing plan which obtained a favorable opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the pre-approved profit sharing plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The pre-approved profit sharing plan has been amended; however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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.

(8) **Delinquent Participant Contributions**

Defined contribution plans are required to remit participant contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all participant contributions to the Plan, in the year ended December 31, 2023 contributions of \$554 were not remitted within the Plan's remittance policy and contributed in 2024. The Company has remitted any applicable lost earnings and excise tax as a result of these delinquent participant contributions. There were no similar delinquent remittances in the year ended December 31, 2024.

(9) **Subsequent Events**

The Plan's management has evaluated events and transactions for potential recognition or disclosure in the financial statements through September 12, 2025, the date the financial statements were available to be issued.

**SUPPLEMENTAL SCHEDULES**

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions**

**Employer Identification Number: 11-2644611  
Plan Number: 001**

**For the Year Ended December 31, 2024**

| <u>Year</u> | <u>Participant Contributions<br/>Transferred Late to Plan</u>  | <u>Total that Constitute Nonexempt Prohibited Transaction</u> |   |   | <u>Total Fully<br/>Corrected Under<br/>VFCP and PTE<br/>2002-51</u> |
|-------------|--|---|---|---|---|
|             | <u>Check Here if Late<br/>Participant Loan<br/>Repayments are Included: <input type="checkbox"/></u> | <u>Contributions<br/>Not Corrected</u>                        | <u>Contributions<br/>Corrected Outside<br/>the VFCP</u> | <u>Contributions<br/>Pending Correction<br/>in VFCP</u> |   |
| 2023        | \$ 554   | \$ -  | \$ 554  | \$ -  | \$ -  |

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**

**Employer Identification Number: 11-2644611**

**Plan Number: 001**

**December 31, 2024**

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor or Similar Party          | (c)<br>Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (e)<br>Current<br>Value |
|-----|---|---|-------------------------|
|     | Managed Income II - CL 2  | Common and Collective Trust   | \$ 454,864              |
|     | American Funds Balanced R6  | Registered Investment Company   | 98,276                  |
|     | American Funds New Persp R6   | Registered Investment Company   | 322,726                 |
|     | American Funds Europac Gro-R6   | Registered Investment Company   | 289,516                 |
|     | DFA Real Estate SEC Port Inst   | Registered Investment Company   | 16,382                  |
|     | Federated Hermes Instl Hiyd BD  | Registered Investment Company   | 40,237                  |
|     | Franklin Utilities Fund - R6  | Registered Investment Company   | 40,415                  |
| *   | Fidelity 500 Index  | Registered Investment Company   | 1,511,840               |
| *   | Fidelity Extended Market Index  | Registered Investment Company   | 244,222                 |
| *   | Fidelity Freedom Index Income Investor                                  | Registered Investment Company   | 17,334                  |
| *   | Fidelity Freedom Index 2015 Investor                                    | Registered Investment Company   | 216                     |
| *   | Fidelity Freedom Index 2020 Investor                                    | Registered Investment Company   | 473,845                 |
| *   | Fidelity Freedom Index 2025 Investor                                    | Registered Investment Company   | 525,828                 |
| *   | Fidelity Freedom Index 2030 Investor                                    | Registered Investment Company   | 1,301,016               |
| *   | Fidelity Freedom Index 2035 Investor                                    | Registered Investment Company   | 709,501                 |
| *   | Fidelity Freedom Index 2040 Investor                                    | Registered Investment Company   | 675,834                 |
| *   | Fidelity Freedom Index 2045 Investor                                    | Registered Investment Company   | 890,483                 |
| *   | Fidelity Freedom Index 2050 Investor                                    | Registered Investment Company   | 739,226                 |
| *   | Fidelity Freedom Index 2055 Investor                                    | Registered Investment Company   | 663,643                 |
| *   | Fidelity Freedom Index 2060 Investor                                    | Registered Investment Company   | 254,127                 |
| *   | Fidelity Freedom Index 2065 Investor                                    | Registered Investment Company   | 22,130                  |
| *   | Fidelity Small Cap Index  | Registered Investment Company   | 369,653                 |
| *   | Fidelity Select Health Care   | Registered Investment Company   | 45,445                  |
| *   | Fidelity Asset Manager 85% Fund   | Registered Investment Company   | 835,470                 |
| *   | Fidelity Asset Manager 40% Fund   | Registered Investment Company   | 221,153                 |
| *   | Fidelity Mid Cap Index Fund   | Registered Investment Company   | 398,099                 |
| *   | Fidelity Inflation-Protected Bond Index Fund                            | Registered Investment Company   | 120,454                 |
| *   | Fidelity Large Cap Growth Index Fund                                    | Registered Investment Company   | 901,435                 |
| *   | Fidelity Total Bond K6 Fund   | Registered Investment Company   | 317,672                 |
| *   | Fidelity Mid Cap Value Index Fund                                       | Registered Investment Company   | 141,220                 |
| *   | Fidelity Small Cap Value Index  | Registered Investment Company   | 175,477                 |
| *   | Fidelity Government Money Market  | Money Market Fund   | 23                      |
| *   | Fidelity Government Money Market Fund Class K6                          | Money Market Fund   | 6,467                   |
|     | Total registered investment companies and common collective trust funds |   | 12,824,229              |
| *   | Participant loans   | Interest rates from 4.25% to 9.50%  | 165,606                 |
|     | Total   |   | \$ <u>12,989,835</u>    |

\* Indicates a party-in-interest to the Plan, as defined by ERISA.



**APYX MEDICAL CORPORATION 401(K) PLAN**

**Financial Statements  
and Supplemental Schedules**

**December 31, 2024 and 2023  
(With Independent Auditors' Report Thereon)**

# APYX MEDICAL CORPORATION 401(K) PLAN

## Table of Contents

|   | <u>Page</u> |
|---|-------------|
| Independent Auditors' Report  | 1 - 4       |
| Financial Statements:   |             |
| Statements of Net Assets Available for Benefits<br>as of December 31, 2024 and 2023               | 5           |
| Statement of Changes in Net Assets Available for Benefits<br>for the Year Ended December 31, 2024 | 6           |
| Notes to Financial Statements   | 7 - 14      |
| Supplemental Schedules:   |             |
| Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions                          | 15          |
| Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)                                  | 16          |

## **Independent Auditors' Report**

To the Board of Directors and Investment Committee  
Apyx Medical Corporation 401(k) Plan:

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

We have performed the audits of the financial statements of Apyx Medical Corporation 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year then ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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 Auditors' 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.

- 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 Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern 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.

### **Auditors’ Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 these 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

#### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and the Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*CBIZ CPAs P.C.*

September 12, 2025  
St. Petersburg, Florida

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Statements of Net Assets Available for Benefits**

**December 31, 2024 and 2023**

|                                      | <u>2024</u>          | <u>2023</u>       |
|--------------------------------------|----------------------|-------------------|
| Investments, at fair value:          |                      |                   |
| Money market funds                   | \$ 6,490             | 2,146             |
| Common/collective trust fund         | 454,864              | 497,621           |
| Registered investment companies      | <u>12,362,875</u>    | <u>11,045,150</u> |
| Total investments                    | 12,824,229           | 11,544,917        |
| Receivables:                         |                      |                   |
| Employer contributions receivable    | 32,229               | 51,727            |
| Participant contributions receivable | -                    | 28,717            |
| Notes receivable from participants   | <u>165,606</u>       | <u>93,087</u>     |
| Total receivables                    | <u>197,835</u>       | <u>173,531</u>    |
| Net assets available for benefits    | <u>\$ 13,022,064</u> | <u>11,718,448</u> |

**APYX MEDICAL CORPORATION 401(K) PLAN**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the Year Ended December 31, 2024**

|   |                      |
|---|----------------------|
| Additions to net assets attributed to:                |                      |
| Investment income:                                    |                      |
| Dividend and interest income                          | \$ 331,378           |
| Net appreciation in fair value of investments         | <u>1,321,662</u>     |
| Total investment income                               | 1,653,040            |
| Interest income on notes receivable from participants | 8,130                |
| Contributions:  |                      |
| Employer  | 368,216              |
| Participant   | 1,185,503            |
| Rollover  | <u>36,346</u>        |
| Total contributions                                   | <u>1,590,065</u>     |
| Total additions                                       | 3,251,235            |
| Deductions from net assets attributed to:             |                      |
| Benefits paid to participants                         | 1,892,080            |
| Administrative expenses                               | <u>55,539</u>        |
| Total deductions                                      | <u>1,947,619</u>     |
| Net increase  | 1,303,616            |
| Net assets available for benefits:                    |                      |
| Beginning of year                                     | <u>11,718,448</u>    |
| End of year   | <u>\$ 13,022,064</u> |

# APYX MEDICAL CORPORATION 401(K) PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

### (1) Description of the Plan

The following description of the Apyx Medical Corporation 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

#### (a) General

The Plan Sponsor is Apyx Medical Corporation, formerly Bovie Medical Corporation, (the “Company”, “Plan Sponsor” or “Plan Administrator”). The Plan, which was established on January 1, 1995, is a defined contribution plan covering substantially all employees of the Company who have attained age 18 and completed two months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Board of Directors (“Board”) is responsible for oversight of the Plan, however has delegated such authority to the Investment Committee. The Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Board.

In August 2018, the Plan Sponsor sold its core segment. As part of the sale, the Company agreed to change their name. Effective January 1, 2019, the Plan Sponsor’s name was formally changed to Apyx Medical Corporation and the plan name, formerly Bovie Medical Corporation 401(k) Plan, was changed to Apyx Medical Corporation 401(k) Plan.

On December 7, 2021, the Plan entered into an agreement with Fidelity Management Trust Company (“Fidelity”) as trustee and plan administrator. On December 29, 2021 the Plan entered into a black-out period and transfer of all assets was initiated December 31, 2021. On December 31, 2021 the assets of the Plan were liquidated to cash. The transfer to Fidelity was initiated on January 1, 2022. The plan was entirely amended and restated November 10, 2022.

#### (b) Contributions

Each year, participants may contribute up to 90% of eligible compensation, as defined in the plan document on a pre-tax or Roth after-tax basis, subject to Internal Revenue Code limits. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Plan accepts rollovers and direct transfers from other tax-qualified plans.

The Plan document allows participants of the Plan to be automatically enrolled, once meeting eligibility requirements, at a deferral percentage of 1% of eligible compensation, with no escalation, unless they opt out or chose a different percentage.

The Company may make discretionary matching contributions. For the year ended December 31, 2024, the Company made discretionary matching contributions of 50% of the first 6% of eligible compensation that participants contributed to the Plan.

# APYX MEDICAL CORPORATION 401(K) PLAN

## Notes to Financial Statements - Continued

### (1) Description of the Plan - Continued

#### (c) Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contributions, if any, and plan earnings and expenses. The Plan allows participants to direct their contributions to any investment option available to the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### (d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in Company matching and discretionary profit sharing contributions and earnings thereon is based on years of continuous service.

Participants' contributions plus actual earnings are 100% vested. Employer contributions become 100% vested after the participant reaches the early retirement age of 59½ and completes one year of service. All other employer contributions are subject to the following vesting schedule:

| <u>Completed<br/>Years of Service</u> | <u>Percentage Company<br/>Contributions Vested</u> |
|---------------------------------------|--|
| 1                                     | 33%  |
| 2                                     | 66%  |
| 3                                     | 100%   |

During the year ended December 31, 2024, the Plan experienced a partial plan termination. As a result, all affected participants became 100% vested in their account balances as of the date of the partial plan termination, in accordance with IRS regulations.

#### (e) Forfeitures

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$65 and \$1,757, respectively. These accounts will be used to reduce future employer contributions and pay administrative expenses of the Plan. For the year ended December 31, 2024, employer contributions and administrative expenses were reduced by \$8,800 from forfeited nonvested accounts.

#### (f) Payment of Benefits

Participants are immediately 100% vested in their entire account balance upon termination of the Plan, upon reaching the early retirement age of 59½ and completing at least one year of service, or upon disability or death while an employee of the Plan Sponsor. Normal retirement age under the Plan is 65. The Plan provides for benefit distributions by lump-sum payment. The Plan also allows for in-service withdrawals for those 59 ½ or older. Benefits are recorded when paid.

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

#### (1) Description of the Plan - Continued

##### (g) Hardship Withdrawals

The Plan allows participants to withdraw a portion of their account balance in the event of immediate and heavy financial need. Any hardship withdrawal is limited to the amount needed to meet the financial need and must qualify with respect to plan provisions.

##### (h) Notes Receivable from Participants

Participants may borrow from their vested account balance a minimum of \$1,000 and maximum of the lesser of \$50,000 or 50% of the participant's vested account balance. Loan terms are for a period not exceeding five years unless for the purchase of a principal residence, in which case the term may be longer. Loans are secured by the balance in the participant's account and bear interest at an agreed-upon percentage based on prevailing market rates.

Principal and interest is paid ratably through payroll deductions. Participants are allowed one outstanding loan. The interest rates on all outstanding loans ranged from 4.25% to 9.50% at December 31, 2024.

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

##### (a) Basis of Accounting

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

##### (b) Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

##### (c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 4 for discussion of fair value measurements.

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

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

#### (2) Summary of Significant Accounting Policies - Continued

##### (d) Contributions

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

##### (e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make note repayments and the Plan Administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

##### (f) Payment of Benefits

Benefits are recorded when paid.

##### (g) Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. The Company reserves the right to elect to pay, or have the Plan pay, administrative costs in the future. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

#### (3) Information Prepared and Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, have certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments at fair value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Dividend and interest income
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

#### (4) Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

- (a) Quoted prices for similar assets or liabilities in active markets;
- (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- (c) Inputs other than quoted prices that are observable for the asset or liability;
- (d) 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 is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at December 31, 2024 and 2023.

*Money Market Funds:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Registered Investment Companies:* Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Common/Collective Trusts:* Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Notes to Financial Statements - Continued**

**(4) Fair Value Measurements - Continued**

The methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

| <u>Description</u>                       | <u>Fair Value Measurements at Reporting Date Using</u>    |  |  |  |
|--|---|--|--|--|
|  | <u>Assets Measured at Fair Value at December 31, 2024</u> | <u>Quoted Prices in Active Markets (Level 1)</u> | <u>Significant Other Observable Inputs (Level 2)</u> | <u>Significant Unobservable Inputs (Level 3)</u> |
| Money market funds                       | \$ 6,490  | 6,490  | -  | -  |
| Registered investment companies          | 12,362,875  | 12,362,875                                       | -  | -  |
| Total assets in the fair value hierarchy | \$ 12,369,365   | 12,369,365                                       | -  | -  |
| Common/collective trust funds at NAV     | 454,864 (a)   |  |  |  |
| Total investments at fair value          | \$ 12,824,229   |  |  |  |

| <u>Description</u>                       | <u>Fair Value Measurements at Reporting Date Using</u>    |  |  |  |
|--|---|--|--|--|
|  | <u>Assets Measured at Fair Value at December 31, 2023</u> | <u>Quoted Prices in Active Markets (Level 1)</u> | <u>Significant Other Observable Inputs (Level 2)</u> | <u>Significant Unobservable Inputs (Level 3)</u> |
| Money market funds                       | \$ 2,146  | 2,146  | -  | -  |
| Registered investment companies          | 11,045,150  | 11,045,150                                       | -  | -  |
| Total assets in the fair value hierarchy | \$ 11,047,296   | 11,047,296                                       | -  | -  |
| Common/collective trust funds at NAV     | 497,621 (a)   |  |  |  |
| Total investments at fair value          | \$ 11,544,917   |  |  |  |

*(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value ("NAV") per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of the net assets available for benefits.*

## APYX MEDICAL CORPORATION 401(K) PLAN

### Notes to Financial Statements - Continued

(5) **Parties-in-Interest Transactions**

During 2024, the Plan paid approximately \$22,000 in expenses to Fidelity for recordkeeping services with an additional \$31,000 paid to other service providers for investment advisory services. Notes receivable from participants transactions are also considered to be party-in-interest transactions, because they are transacted with plan participants. While these transactions qualify as party-in-interest transactions as defined in Section 3(14) of ERISA, they are expressly exempted from the prohibited transaction rules.

(6) **Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

(7) **Tax Status**

The Plan has adopted the Fidelity pre-approved profit sharing plan which obtained a favorable opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the pre-approved profit sharing plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The pre-approved profit sharing plan has been amended; however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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.

(8) **Delinquent Participant Contributions**

Defined contribution plans are required to remit participant contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all participant contributions to the Plan, in the year ended December 31, 2023 contributions of \$554 were not remitted within the Plan's remittance policy and contributed in 2024. The Company has remitted any applicable lost earnings and excise tax as a result of these delinquent participant contributions. There were no similar delinquent remittances in the year ended December 31, 2024.

(9) **Subsequent Events**

The Plan's management has evaluated events and transactions for potential recognition or disclosure in the financial statements through September 12, 2025, the date the financial statements were available to be issued.

**SUPPLEMENTAL SCHEDULES**

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions**

**Employer Identification Number: 11-2644611  
Plan Number: 001**

**For the Year Ended December 31, 2024**

| <u>Year</u> | <u>Participant Contributions<br/>Transferred Late to Plan</u>  | <u>Total that Constitute Nonexempt Prohibited Transaction</u> |   |   | <u>Total Fully<br/>Corrected Under<br/>VFCP and PTE<br/>2002-51</u> |
|-------------|--|---|---|---|---|
|             | <u>Check Here if Late<br/>Participant Loan<br/>Repayments are Included: <input type="checkbox"/></u> | <u>Contributions<br/>Not Corrected</u>                        | <u>Contributions<br/>Corrected Outside<br/>the VFCP</u> | <u>Contributions<br/>Pending Correction<br/>in VFCP</u> |   |
| 2023        | \$ 554   | \$ -  | \$ 554  | \$ -  | \$ -  |

**APYX MEDICAL CORPORATION 401(K) PLAN**

**Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**

**Employer Identification Number: 11-2644611**

**Plan Number: 001**

**December 31, 2024**

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor or Similar Party          | (c)<br>Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (e)<br>Current<br>Value |
|-----|---|---|-------------------------|
|     | Managed Income II - CL 2  | Common and Collective Trust   | \$ 454,864              |
|     | American Funds Balanced R6  | Registered Investment Company   | 98,276                  |
|     | American Funds New Persp R6   | Registered Investment Company   | 322,726                 |
|     | American Funds Europac Gro-R6   | Registered Investment Company   | 289,516                 |
|     | DFA Real Estate SEC Port Inst   | Registered Investment Company   | 16,382                  |
|     | Federated Hermes Instl Hiyd BD  | Registered Investment Company   | 40,237                  |
|     | Franklin Utilities Fund - R6  | Registered Investment Company   | 40,415                  |
| *   | Fidelity 500 Index  | Registered Investment Company   | 1,511,840               |
| *   | Fidelity Extended Market Index  | Registered Investment Company   | 244,222                 |
| *   | Fidelity Freedom Index Income Investor                                  | Registered Investment Company   | 17,334                  |
| *   | Fidelity Freedom Index 2015 Investor                                    | Registered Investment Company   | 216                     |
| *   | Fidelity Freedom Index 2020 Investor                                    | Registered Investment Company   | 473,845                 |
| *   | Fidelity Freedom Index 2025 Investor                                    | Registered Investment Company   | 525,828                 |
| *   | Fidelity Freedom Index 2030 Investor                                    | Registered Investment Company   | 1,301,016               |
| *   | Fidelity Freedom Index 2035 Investor                                    | Registered Investment Company   | 709,501                 |
| *   | Fidelity Freedom Index 2040 Investor                                    | Registered Investment Company   | 675,834                 |
| *   | Fidelity Freedom Index 2045 Investor                                    | Registered Investment Company   | 890,483                 |
| *   | Fidelity Freedom Index 2050 Investor                                    | Registered Investment Company   | 739,226                 |
| *   | Fidelity Freedom Index 2055 Investor                                    | Registered Investment Company   | 663,643                 |
| *   | Fidelity Freedom Index 2060 Investor                                    | Registered Investment Company   | 254,127                 |
| *   | Fidelity Freedom Index 2065 Investor                                    | Registered Investment Company   | 22,130                  |
| *   | Fidelity Small Cap Index  | Registered Investment Company   | 369,653                 |
| *   | Fidelity Select Health Care   | Registered Investment Company   | 45,445                  |
| *   | Fidelity Asset Manager 85% Fund   | Registered Investment Company   | 835,470                 |
| *   | Fidelity Asset Manager 40% Fund   | Registered Investment Company   | 221,153                 |
| *   | Fidelity Mid Cap Index Fund   | Registered Investment Company   | 398,099                 |
| *   | Fidelity Inflation-Protected Bond Index Fund                            | Registered Investment Company   | 120,454                 |
| *   | Fidelity Large Cap Growth Index Fund                                    | Registered Investment Company   | 901,435                 |
| *   | Fidelity Total Bond K6 Fund   | Registered Investment Company   | 317,672                 |
| *   | Fidelity Mid Cap Value Index Fund                                       | Registered Investment Company   | 141,220                 |
| *   | Fidelity Small Cap Value Index  | Registered Investment Company   | 175,477                 |
| *   | Fidelity Government Money Market  | Money Market Fund   | 23                      |
| *   | Fidelity Government Money Market Fund Class K6                          | Money Market Fund   | 6,467                   |
|     | Total registered investment companies and common collective trust funds |   | 12,824,229              |
| *   | Participant loans   | Interest rates from 4.25% to 9.50%  | 165,606                 |
|     | Total   |   | \$ <u>12,989,835</u>    |

\* Indicates a party-in-interest to the Plan, as defined by ERISA.