

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A

Amendment No. 1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended June 30, 2023

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-14757

EVI Industries, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

11-2014231

(I.R.S. Employer
Identification No.)

4500 Biscayne Blvd., Suite 340, Miami, Florida

(Address of principal executive offices)

33137

(Zip Code)

Registrant's telephone number, including area code 305-402-9300

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.025 par value	EVI	NYSE American

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act.

Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management’s assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes No

The aggregate market value as of December 31, 2022 of the registrant’s common stock, the only class of voting or non-voting common equity of the registrant, held by non-affiliates of the registrant was approximately \$122,066,311, based on the closing price of the registrant’s common stock on the NYSE American on that date.

The number of outstanding shares of the registrant’s common stock as of October 23, 2023 was 12,655,302.

DOCUMENTS INCORPORATED BY REFERENCE

None.

Auditor Firm ID: 243

Auditor Name: BDO USA, P.C.

Auditor Location: Miami, Florida

EXPLANATORY NOTE

EVI Industries, Inc. (the “Company”) is filing this Amendment No. 1 (this “Amendment”) to its Annual Report on Form 10-K for the fiscal year ended June 30, 2023 (the “Fiscal 2023 Form 10-K”), as filed with the Securities and Exchange Commission (the “SEC”) on October 5, 2023, solely to provide the remaining information required by Items 10-14 of Part III of Form 10-K. Except as it relates to the provision of such information, this Amendment does not reflect subsequent events occurring after the original filing date of the Fiscal 2023 Form 10-K or modify or update in any way disclosures made in the Fiscal 2023 Form 10-K.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), this Amendment also contains new certifications of the Company’s principal executive officer and principal financial officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Because no financial statements are included in this Amendment and this Amendment does not contain or amend any disclosure with respect to Items 307 or 308 of Regulation S-K promulgated by the SEC under the Exchange Act, paragraphs 3, 4 and 5 of the Section 302 certifications have been omitted. In addition, because no financial statements are included in this Amendment, new certifications of the Company’s principal executive officer and principal financial officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 are not required to be included with this Amendment.

TABLE OF CONTENTS

	<u>Page</u>
PART III	
Item 10	Directors, Executive Officers and Corporate Governance 2
Item 11	Executive Compensation 5
Item 12	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters 11
Item 13	Certain Relationships and Related Transactions, and Director Independence 13
Item 14	Principal Accountant Fees and Services 15
PART IV	
Item 15	Exhibit and Financial Statement Schedules 16
SIGNATURES	17

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

Executive Officers and Directors

The following table lists the names and ages of the Company's executive officers and directors, and their respective positions with the Company.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Henry M. Nahmad	44	Chairman, Chief Executive Officer and President
Dennis Mack	79	Executive Vice President, Corporate Strategy and Director
Tom Marks	64	Executive Vice President, Business Development and President of West Region
Robert H. Lazar	59	Chief Financial Officer and Chief Accounting Officer
David Blyer	63	Director
Glen Kruger	48	Director
Timothy P. LaMacchia	61	Director
Hal M. Lucas	44	Director

Set forth below is certain additional information for each executive officer and director of the Company, including his principal occupation or employment for at least the previous five years and, with respect to each director, his specific experience, qualifications, attributes and/or skills which, in the opinion of the Company's Board of Directors (the "Board"), qualifies him to serve as a director and are likely to enhance the Board's ability to manage and direct the Company's business and affairs.

Henry Nahmad has served as a director of the Company and as Chairman, Chief Executive Officer and President of the Company since March 2015. Prior to joining the Company, Mr. Nahmad served as Chief Executive Officer of Chemstar Corp., a provider of food safety and sanitation solutions, from July 2009 to March 2014. From 2001 to 2004 and from 2007 to 2009, Mr. Nahmad worked in various capacities at Watsco, Inc., the largest distributor of HVAC/R products. The Board believes that Mr. Nahmad's knowledge, leadership skills, business relationships, and experience, including with respect to growth from acquisitions and other strategic transactions, make Mr. Nahmad a valuable member of the Board and benefit the Company, including with respect to its business, operations and growth strategy.

Dennis Mack has served as Executive Vice President of the Company since October 2016 when he was appointed to such position in connection with the Company's acquisition of Western State Design at that time. In December 2018, his corporate title was changed to Executive Vice President, Corporate Strategy. Mr. Mack has also been a director of the Company since November 2016. Mr. Mack founded Western State Design in 1974 and has served as its President since its inception. The Board believes that it benefits from Mr. Mack's knowledge of the commercial laundry industry as well as his understanding of the operations, prospects, products, customers, suppliers and employees of Western State Design.

Tom Marks has served as Executive Vice President of the Company since October 2016 when he was appointed to such position in connection with the Company's acquisition of Western State Design at that time. In December 2018, his corporate title was changed to Executive Vice President, Business Development and he was named President of the Company's West Region in January 2021. Mr. Marks has also been employed by Western State Design since 1987, including as Executive Vice President since 2007.

Robert H. Lazar was appointed to serve as the Company's Chief Financial Officer in May 2017 after joining the Company as its Chief Accounting Officer and Vice President of Finance in January 2017. Mr. Lazar previously served as Chief Accounting Officer and Vice President of Finance for Steiner Leisure Limited, a provider of spa services and manufacturer and distributor of cosmetics, where he was employed since 2000. Prior to joining Steiner Leisure Limited, Mr. Lazar worked in various capacities at Arthur Andersen LLP, including as Senior Manager from 1995 to 2000.

David Blyer has served as a director of the Company since 1998. Since April 2017, Mr. Blyer has served as President and Chief Executive Officer of Arveva LLC, which provides software to serve the fundraising and donor relationship management needs of nonprofit organizations. Arveva is the successor by merger to DonorCommunity Inc., a company founded by Mr. Blyer which provided a software platform to non-profit organizations to assist in their operational and fundraising activities. Mr. Blyer served as President and Chief Executive Officer of DonorCommunity from August 2010 until the time of its merger with Telosa Software to form Arveva. Mr. Blyer was Co-Chairman of Stone Profiles LLC (formerly Profiles in Concrete, Inc.), a manufacturer and installer of architectural cast stone for the residential and commercial construction markets, from January 2005 until March 2010. From July 2002 until January 2005, Mr. Blyer was an independent consultant. Mr. Blyer was Chief Executive Officer and President of Vento Software, Inc., a developer of software for specialized business applications, from 1994, when he co-founded Vento, until November 1999, when Vento was acquired by SPSS Inc., a computer software company that developed and distributed technology for the analysis of data in decision-making and which merged with a subsidiary of IBM in 2010. From November 1999 until December 2000, Mr. Blyer served as Vice President of Vento and, from January 2001 until July 2002, he served as President of the Enabling Technology Division of SPSS. The Board believes that Mr. Blyer brings to the Board broad experience in developing sales and marketing strategies, in addition to business operations skills gained through his founding and running of a number of diverse companies as well as his leading of a division of SPSS, which at the time was a publicly-held company. Mr. Blyer has an MBA in finance.

Glen Kruger has served as a director of the Company since December 2019. Since October 2023, Mr. Kruger has served as Managing Director, Technology & Services Investment Banking at Raymond James & Associates, a leading global investment bank with expertise in mergers and acquisitions, and capital markets. Mr. Kruger previously served as a Managing Director, Technology Investment Banking at Houlihan Lokey from November 2021, when Houlihan acquired his predecessor firm GCA Global, which he joined in 2017. He received a BSc in Mechanical Engineering from the University of Natal (South Africa) and an MBA from Babson College. The Board believes that Mr. Kruger is a valuable contributor to the Board based on, among other things, his experience and expertise with respect to the capital markets and merger and acquisition transactions.

Timothy P. LaMacchia has served as a director of the Company since December 2017. Mr. LaMacchia is a private investor. He was a Partner at Ernst & Young LLP from 2002 until his retirement in June 2017. Prior to joining Ernst & Young LLP, Mr. LaMacchia was a Partner at Arthur Andersen LLP, where he was employed since 1986. The Board believes that Mr. LaMacchia provides meaningful insight to the Board and makes important contributions to the Audit Committee, including as a result of his finance and accounting background.

Hal M. Lucas has served as a director of the Company since 2015. Mr. Lucas is an attorney in private practice. He is a founding partner of the law firm of Lucas Savitz P.L. (and its predecessor), where Mr. Lucas has practiced since 2011. Prior to that time, Mr. Lucas was an attorney at the law firm of Astigarraga Davis Mullins & Grossman, P.A. from 2008 to 2011 and at the law firm of Bilzin Sumberg Baena Price & Axelrod LLP from 2004 to 2008. Mr. Lucas also served as Of Counsel to Astigarraga Davis Mullins & Grossman, P.A. from 2011 to 2013. Since 2019, Mr. Lucas has also served as a director and President of South Tip Holdings, LLC, a Miami, Florida-based hemp and CBD producer. Mr. Lucas obtained his Juris Doctor degree from The University of Texas School of Law and a Bachelor's degree in economics and international relations from The Johns Hopkins University. The Board believes that Mr. Lucas' experience in legal and business matters gained from his career as a practicing attorney and his service as President and a director of South Tip Holdings benefits the Company and makes him a valuable asset to the Board.

Additional Information Regarding Directors and Executive Officers

Under the Company's Bylaws, each director serves for a term expiring at the Company's next annual meeting of stockholders. Executive officers serve until they resign or are replaced or removed by the Board of Directors.

There is no family relationship between any director and executive officer. No director or executive officer has any arrangement or understanding between him and any other person(s) pursuant to which he is to be selected as a director or officer of the Company.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires the Company's directors, executive officers and 10% stockholders to file initial reports of ownership and reports of changes in ownership of the Company's Common Stock and other equity securities, if any, with the SEC and the NYSE American. The Company's directors, executive officers and 10% stockholders are required to furnish the Company with copies of all Section 16(a) reports they file. Based on a review of the copies of such reports furnished to the Company and written representations from the Company's directors and executive officers that no other reports were required, the Company believes that, except as described below, its directors, executive officers and 10% stockholders complied with all Section 16(a) filing requirements applicable to them for the fiscal year ended June 30, 2023 ("fiscal 2023" or "fiscal year 2023"). On August 15, 2023, director David Blyer filed a Form 4 reporting the sale of a total of 4,883 shares of the Company's Common Stock from March 21, 2023 to March 23, 2023.

Code of Business Conduct and Ethics

The Company has adopted a Code of Business Conduct and Ethics that applies to all of its directors, officers and employees. The Code of Business Conduct and Ethics is supplemented by a Senior Financial Officers Code of Ethics that applies to the Company's Chief Executive Officer and any other senior financial officers. The Code of Business Conduct and Ethics and the Senior Financial Officers Code of Ethics are posted in the "Investors – Governance – Governance Documents" section of the Company's website at www.evi-ind.com. Any amendments to, or waivers of, the Code of Business Conduct and Ethics or Senior Financial Officers Code of Ethics (in each case, to the extent applicable to the Company's principal executive officer, principal financial officer or principal accounting officer) will be posted on the Company's website or made available by other appropriate means as required or permitted under applicable rules and regulations of the SEC and the NYSE American.

Audit Committee

The Company's Board of Directors has a standing Audit Committee. The Audit Committee consists of Timothy P. LaMacchia, Chairman, and Glen Kruger. As permitted by the Audit Committee's Charter and by the rules of the NYSE American due to the Company qualifying as a "smaller reporting company" under Regulation S-K promulgated by the SEC, the Audit Committee is permitted to be comprised of two members. The Board determined that each member of the Audit Committee is "financially literate" and "independent" within the meaning of the rules of the NYSE American (including, with respect to their independence, the additional independence requirements applicable to audit committee members thereunder) and applicable SEC rules and regulations. The Board also determined that Mr. LaMacchia is qualified as an "audit committee financial expert," as defined under Item 407 of Regulation S-K promulgated by the SEC.

Item 11. Executive Compensation.

Summary Compensation Table

The following table sets forth certain summary information concerning compensation which, for the fiscal years ended June 30, 2023 and 2022, the Company paid to, or accrued on behalf of, Henry M. Nahmad, the Company's Chairman, Chief Executive Officer and President, and Tom Marks and Robert H. Lazar, the Company's next two highest paid executive officers during the fiscal year ended June 30, 2023. Messrs. Nahmad, Marks and Lazar are sometimes hereinafter referred to individually as a "Named Executive Officer" and collectively as the "Named Executive Officers."

Name and Principal Positions(1)	Fiscal Year	Salary(2)	Bonus(3)	Stock Awards(4)	Option Awards	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
Henry M. Nahmad Chairman, Chief Executive Officer and President	2023	\$650,000	\$550,000	\$3,299,609	-	-	-	-	\$4,499,609
	2022	\$607,692	\$550,000	\$4,499,986	-	-	-	-	\$5,657,678
Tom Marks Executive Vice President, Business Development and President of West Region	2023	\$400,000	\$300,000	\$659,922	-	-	-	\$9,150	\$1,369,072
	2022	\$400,000	\$150,000	-	-	-	-	\$8,700	\$558,700
Robert H. Lazar Chief Financial Officer and Chief Accounting Officer	2023	\$240,000	\$60,000	\$329,945	-	-	-	\$6,500	\$636,445
	2022	\$231,923	-	\$254,999	-	-	-	\$6,500	\$493,422

- (1) The Company does not have an employment agreement with any of the Named Executive Officers. The compensation of the Named Executive Officers is determined by the Compensation Committee of the Board of Directors. Each Named Executive Officer receives an annual base salary and may receive bonuses, in cash and/or equity awards, pursuant to bonus plans which may be established from time to time by the Compensation Committee or otherwise at the discretion of the Compensation Committee. Equity awards, if any, are granted under the Company's 2015 Equity Incentive Plan, as amended (the "Equity Incentive Plan"). The Named Executive Officers are also provided certain benefits, including health and welfare benefits and the right to participate in the Company's participatory Section 401(k) Profit Sharing Plan described below, on the same basis as the Company's other employees.
- (2) Represents the annual base salary paid to the Named Executive Officer during the applicable fiscal year. Each Named Executive Officer's annual base salary is subject to adjustment from time to time at the discretion of the Compensation Committee. Upon the approval of the Compensation Committee, (i) effective November 19, 2021, the annual base salary of Mr. Nahmad was increased from \$550,000 to \$650,000, and (iii) effective September 13, 2021, the annual base salary of Mr. Lazar was increased from \$205,000 to \$240,000. Effective October 9, 2023, Mr. Lazar's annual base salary was increased to \$300,000.
- (3) Represents discretionary bonuses paid upon the approval of the Compensation Committee, in each cash, based upon a subjective evaluation of the performance of the Company and the applicable Named Executive Officer. Mr. Nahmad's fiscal year 2022 bonus consisted of a \$250,000 cash bonus and a stock award of \$300,000 of shares of the Company's Common Stock. See "Chief Executive Officer Compensation" below for additional information with respect to the bonus paid to Mr. Nahmad, including the factors considered by the Compensation Committee in approving such bonus and the restricted stock award granted to Mr. Nahmad (as described in footnote 4 below). With respect to the bonuses paid to Mr. Marks and Mr. Lazar and the restricted stock units and award granted to Mr. Marks and Mr. Lazar, respectively (as described in footnote 4 below), the Compensation Committee considered, among other things, the recommendation Mr. Nahmad and the performance and financial condition of the Company, including, in the case of Mr. Marks, Western State Design and the other operating subsidiaries of the Company comprising the Company's West Region (of which Mr. Marks is the President). Mr. Marks also receives a quarterly cash bonus of \$37,500. The payment of such bonus is at the discretion of the Compensation Committee and may be modified or terminated at any time by the Compensation Committee. Such bonus is in addition to any other bonuses which Mr. Marks may receive from time to time, including additional discretionary cash bonuses to the extent determined by the Compensation Committee such as the \$150,000 discretionary cash bonus paid in September 2022.

(4) Represents the aggregate grant date fair value of (i) in the case of Mr. Nahmad, a restricted stock award of 202,430 shares of the Company's Common Stock granted to Mr. Nahmad during September 2022 (which is included in Mr. Nahmad's compensation for fiscal 2023) and a restricted stock award of 124,309 shares of the Company's Common Stock granted to Mr. Nahmad during November 2021 (which is included in Mr. Nahmad's compensation for fiscal 2022), (ii) in the case of Mr. Marks, 40,486 restricted stock units granted to Mr. Marks during September 2022, each of which represents a contingent right to receive one share of the Company's Common Stock upon vesting, and (iii) in the case of Mr. Lazar, a restricted stock award of 20,242 shares of the Company's Common Stock granted to Mr. Lazar during September 2022 (which is included in Mr. Lazar's compensation for fiscal 2023) and 10,303 shares of the Company's Common Stock granted to Mr. Lazar during September 2021 (which is included in Mr. Lazar's compensation for fiscal 2022). Each such grant was made under the Company's Equity Incentive Plan upon the approval of the Compensation Committee. Additional information regarding these grants, including the vesting schedules, is set forth below under "Outstanding Equity Awards at June 30, 2023" and, in the case of the grant to Mr. Nahmad, "Chief Executive Officer Compensation." Assumptions used in the calculation of the grant date fair value of the restricted stock awards and units are included in Note 17 to the Company's audited consolidated financial statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2023. Due to the long-term vesting of a majority of these restricted stock awards and units (subject to potential vesting acceleration under limited circumstances) and the risk of forfeiture until vesting, the present value of the restricted stock awards and units is significantly less than the grant date fair value presented in the table.

During October 2023, the Company, upon the approval of the Compensation Committee, paid discretionary cash bonuses of \$750,000 to Mr. Nahmad, \$150,000 to Mr. Marks and \$60,000 to Mr. Lazar. In addition, during October 2023, the Company, upon the approval of the Compensation Committee, granted (a) a restricted stock award of 166,667 shares of the Company's Common Stock to Mr. Nahmad, (b) 18,519 restricted stock units to Mr. Marks, and (c) restricted stock awards of 9,134 shares of the Company's Common Stock to Mr. Lazar, each of which is scheduled to vest 50% on the ten-year anniversary of the grant date and 50% in four equal annual installments commencing in October 2024, subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award or unit agreement. These bonuses and restricted stock awards and units are not reflected in the Summary Compensation Table above but will be included in the applicable Named Executive Officer's compensation for the fiscal year ending June 30, 2024. In addition, as described above, during October 2023, Mr. Lazar's annual base salary was increased from \$240,000 to \$300,000. In making the compensation decisions with respect to Mr. Marks and Mr. Lazar, the Compensation Committee considered, among other things, the recommendation Mr. Nahmad and the performance and financial condition of the Company, including, in the case of Mr. Marks, Western State Design and the other operating subsidiaries of the Company comprising the Company's West Region. See "Chief Executive Officer Compensation" below for additional information with respect to the bonus paid and restricted stock award granted to Mr. Nahmad during October 2023, including the factors considered by the Compensation Committee in approving such items.

Chief Executive Officer Compensation

The compensation of Henry M. Nahmad, the Company's Chief Executive Officer, is determined by the Compensation Committee. Mr. Nahmad receives an annual base salary and may receive bonuses, in cash and/or equity awards, pursuant to bonus plans which may be established from time to time by the Compensation Committee or otherwise at the discretion of the Compensation Committee. He is also provided certain benefits, including health and welfare benefits and the right to participate in the Company's participatory Section 401(k) Profit Sharing Plan described below, on the same basis as the Company's other employees.

Mr. Nahmad's current annual base salary is \$650,000. During September 2022, the Company paid to Mr. Nahmad a discretionary cash bonus of \$550,000 and granted to Mr. Nahmad a restricted stock award of 202,430 shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, 50% of the restricted shares will cliff vest on the tenth anniversary of the grant date and 50% of the restricted shares will vest in four equal annual installments beginning on the first anniversary of the grant date. In approving the bonus and restricted stock award grant, the Compensation Committee considered, among other things, the success and performance, including continued growth, of the Company, the continued implementation of the Company's optimization and modernization initiatives, and the continued success of the Company's growth strategy, both through organic growth initiatives and the Company's buy-and-build growth strategy, and, in each case, Mr. Nahmad's role and contributions with respect thereto.

As described above, during October 2023, the Company paid to Mr. Nahmad a discretionary cash bonus of \$750,000 and granted to Mr. Nahmad a restricted stock award of 166,667 shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, 50% of the restricted shares will cliff vest on the tenth anniversary of the grant date and 50% of the restricted shares will vest in four equal annual installments beginning on the first anniversary of the grant date. In approving the bonus and restricted stock award grant, the Compensation Committee considered, among other things, the factors describe above as well as the execution of long-term distribution agreements with certain of the Company's key suppliers.

See "Compensation Plans and Arrangements" below for information regarding the accelerated vesting of restricted stock awards in the event of Mr. Nahmad's death or Disability (as defined in his restricted stock award agreements) and the potential accelerated vesting in connection with any Change in Control of the Company (as defined in the Company's Equity Incentive Plan).

Outstanding Equity Awards at June 30, 2023

The following table sets forth certain information regarding restricted stock awards (or, in the case of Tom Marks only, restricted stock units) of the Company's Common Stock held by Henry M. Nahmad, Tom Marks and Robert H. Lazar as of June 30, 2023. Other than as set forth below, none of the Named Executive Officers held any restricted stock awards, restricted stock units or other equity-based awards, including stock options, of the Company at June 30, 2023.

Name	Stock Awards			
	Number of shares or units of stock that have not vested (#)	Market value of shares of units of stock that have not vested (\$)	Equity incentive plan awards: Number of unearned shares, units or other rights that have not vested (#)	Equity incentive plan awards: Market or payout value of unearned shares, units or other rights that have not vested (\$)
Henry M. Nahmad	311,071(1)	\$6,843,562	-	-
	311,071(1)	\$6,843,562	-	-
	146,793(2)	\$3,229,446	-	-
	116,539(3)	\$2,563,858	-	-
	202,430 (4)	\$4,453,460	-	-
Tom Marks	60,000(5)	\$1,320,000	-	-
	40,486 (6)	\$890,692	-	-
Robert H. Lazar	18,088(7)	\$397,936	-	-
	6,500(8)	\$143,000	-	-
	7,546(9)	\$166,012	-	-
	10,303(10)	\$226,666	-	-
	20,242(11)	\$445,324	-	-

- (1) Represents restricted shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, including as described below under "Compensation Plans and Arrangements," these restricted shares are scheduled to vest on November 5, 2040, the date on which Mr. Nahmad will reach the age of 62.

- (2) Represents restricted shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, including as described under "Compensation Plans and Arrangements" below, as of June 30, 2023, 135,502 of these restricted shares were scheduled to vest on November 5, 2040, the date on which Mr. Nahmad will reach the age of 62 (subject to accelerated vesting with respect to 50% of such shares under certain circumstances), and the balance of these restricted shares is scheduled to vest in February 2024. In accordance with the terms of the restricted stock award agreement, based on the Company's results for the fiscal year ended June 30, 2023, 33,876 of the restricted shares otherwise scheduled to vest on November 5, 2040 vested on October 5, 2023 upon the filing of the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2023 on such date and 33,875 of the restricted shares otherwise scheduled to vest on November 5, 2040 are now scheduled to vest in four equal installments during October 2024, 2025, 2026 and 2027.
- (3) Represents restricted shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, including as described under "Compensation Plans and Arrangements" below, as of June 30, 2023, 93,232 of these restricted shares were scheduled to vest on November 5, 2040, the date on which Mr. Nahmad will reach the age of 62 (subject to accelerated vesting with respect to 50% of such shares under certain circumstances), and the balance of these restricted shares are scheduled to vest in three equal annual installments during November 2023, 2024 and 2025. In accordance with the terms of the restricted stock award agreement, based on the Company's results for the fiscal year ended June 30, 2023, 23,308 of the restricted shares otherwise scheduled to vest on November 5, 2040 vested on October 5, 2023 upon the filing of the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2023 on such date and 23,308 of the restricted shares otherwise scheduled to vest on November 5, 2040 are now scheduled to vest in four equal installments during October 2024, 2025, 2026, and 2027.
- (4) Represents restricted shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, including as described under "Compensation Plans and Arrangements" below, as of June 30, 2023, 101,215 of these restricted shares are scheduled to vest on September 27, 2032 and the balance of these restricted stock shares are scheduled to vest in four equal installments during September 2023, 2024, 2025, and 2026. The first such annual installment vested during September 2023.
- (5) Represents restricted stock units, each of which represents a contingent right to receive one share of the Company's Common Stock upon vesting. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock unit agreement, including as described below under "Compensation Plans and Arrangements," as of June 30, 2023, these restricted stock units were scheduled to vest on November 3, 2030 (subject to an accelerated vesting schedule for 50% of such shares under certain circumstances). In accordance with the terms of the restricted stock unit agreement, based on the Company's results for the fiscal year ended June 30, 2023, 15,000 of the restricted stock units vested on October 5, 2023 upon the filing of the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2023 on such date and 15,000 of the restricted stock units are now scheduled to vest in four equal installments during October 2024, 2025, 2026, and 2027.
- (6) Represents restricted stock units of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock unit agreement, including as described under "Compensation Plans and Arrangements" below, as of June 30, 2023, 20,243 of these restricted stock units are scheduled to vest on September 27, 2032 and the balance of these restricted stock units are scheduled to vest in four equal installments during September 2023, 2024, 2025, and 2026. The first such annual installment vested during September 2023.
- (7) Represents restricted shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, including as described below under "Compensation Plans and Arrangements," these restricted shares are scheduled to vest on June 2, 2027.

- (8) Represents restricted shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, including as described below under "Compensation Plans and Arrangements," as of June 30, 2023, these restricted shares were scheduled to vest on October 28, 2029. In accordance with the terms of the restricted stock award agreement, based on the Company's results for the fiscal year ended June 30, 2023, 1,625 of the restricted shares vested on October 5, 2023 upon the filing of the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2023 on such date and 1,625 of the restricted shares are now scheduled to vest in four equal installments during October 2024, 2025, 2026, and 2027.
- (9) Represents restricted shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, including as described below under "Compensation Plans and Arrangements," as of June 30, 2023, 6,468 of these restricted shares were scheduled to vest on February 12, 2026, the date on which Mr. Lazar will reach the age of 62 (subject to an accelerated vesting schedule for 50% of such shares under certain circumstances), and the balance of these restricted shares is scheduled to vest in two remaining equal annual installments during November 2023 and 2024. In accordance with the terms of the restricted stock award agreement, based on the Company's results for the fiscal year ended June 30, 2023, 1,617 of the restricted shares otherwise scheduled to vest on February 12, 2026 vested on October 5, 2023 upon the filing of the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2023 on such date and 1,617 of the restricted shares otherwise scheduled to vest on February 12, 2026 are now scheduled to vest in four equal installments during October 2024, 2025, 2026, and 2027.
- (10) Represents restricted shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, including as described below under "Compensation Plans and Arrangements," 7,727 of these restricted shares are scheduled to vest on September 10, 2031 and the balance of these restricted shares is scheduled to vest on September 10, 2025.
- (11) Represents restricted shares of the Company's Common Stock. Subject to the terms and conditions of the Company's Equity Incentive Plan and the related restricted stock award agreement, including as described under "Compensation Plans and Arrangements" below, as of June 30, 2023, 10,121 of these restricted shares are scheduled to vest on September 27, 2032 and the balance of these restricted stock shares are scheduled to vest in four equal installments during September 2023, 2024, 2025, and 2026. The first such annual installment vested during September 2023.

As previously described, in addition to the restricted stock awards set forth in the table above, during October 2023, the Company, upon the approval of the Compensation Committee, granted (a) a restricted stock award of 166,667 shares of the Company's Common Stock to Mr. Nahmad, (b) 18,519 restricted stock units to Mr. Marks, and (c) restricted stock awards of 9,134 shares of the Company's Common Stock to Mr. Lazar. Subject to the terms and conditions of the Company's Equity Incentive Plan and the applicable award agreements, these restricted stock awards and units are in each case scheduled to vest 50% on the ten-year anniversary of the grant date and 50% in four, equal annual installments commencing in October 2024.

Compensation Plans and Arrangements

As described above, no Named Executive Officer is a party to an employment agreement with the Company. In addition, the Company has no plans or arrangements with any Named Executive Officer which provide for the payment of retirement benefits, or benefits that would be paid primarily following retirement, other than the Company's participatory Section 401(k) Profit Sharing Plan, a deferred compensation plan under which the Company currently matches 50% of employee contributions up to 6% of an eligible employee's yearly compensation on a discretionary basis. Such compensation is tax deferred under Section 401(k) of the Internal Revenue Code of 1986, as amended (the "Code"). Further, the Company has no contracts, agreements, plans or arrangements that provide for the payment in the future to any Named Executive Officer following or in connection with his resignation, termination of employment, or a change in control of the Company. However, outstanding restricted stock awards and units of the Company's Common Stock, including those granted to the Named Executive Officers, will accelerate and immediately vest, to the extent not previously vested or forfeited, in the event of the award holder's death or Disability (as defined in the restricted stock award or unit agreements). In addition, pursuant to the Company's Equity Incentive Plan, such restricted stock awards and units may, in the discretion of the Compensation Committee, accelerate and immediately vest, to the extent not previously vested or forfeited, upon a Change in Control of the Company (as defined in the Company's Equity Incentive Plan). In the event that vesting is accelerated, any unrecognized stock-based compensation expense would be immediately recognized. Had the restricted stock awards and units held by the Named Executive Officers as of June 30, 2023 vested upon their death or Disability or upon a Change in Control of the Company, in each case, occurring on June 30, 2023, the value of the accelerated vesting would have been approximately \$27.5 million (based on the closing price of the Company's Common Stock on the NYSE American on June 30, 2023) and the Company would have recognized approximately \$20.5 million of stock-based compensation.

Director Compensation

The Compensation Committee, with the input and assistance of the Company's Chief Executive Officer, recommends director compensation to the full Board of Directors. The Board of Directors approves director compensation based on factors it considers to be appropriate, market conditions and trends, and the recommendation of the Compensation Committee.

The compensation program for the Company's non-employee directors is intended to assist the Company in attracting and retaining qualified directors, reward non-employee directors for their service on the Board and its committees through both equity awards and cash fees, and align the interests of the non-employee directors with those of stockholders. Pursuant to the program, each non-employee director currently receives annually a grant of \$50,000 of restricted stock units (based on the closing price of the Company's Common Stock on the date of grant), which generally vest in four equal annual installments beginning on the first anniversary of the grant date.

The restricted stock units are granted under, and subject to, the Company's Equity Incentive Plan and related restricted stock unit agreements. In addition, the Company's compensation program for its non-employee directors also includes a cash component, pursuant to which (i) each non-employee director currently receives an annual cash fee of \$5,000, (ii) the Chairman of the Audit Committee currently receives an additional annual cash fee of \$12,000, (iii) each other member of the Audit Committee currently receives an additional annual cash fee of \$4,000, (iv) the Chairman of the Compensation Committee currently receives an additional annual cash fee of \$7,500, and (v) each other member of the Compensation Committee currently receives an additional annual cash fee of \$5,000.

The Company does not provide any tax gross-ups to its non-employee directors, all of whom are responsible for their respective tax obligations relating to their compensation for Board and committee service. Directors are also reimbursed for their reasonable out-of-pocket expenses incurred in connection with performing their duties. Directors of the Company who are also employees of the Company do not receive compensation for their service as directors, but are reimbursed for their reasonable out-of-pocket expenses incurred in connection with performing their duties as directors.

Director Compensation Table – Fiscal 2023

The following table sets forth certain information regarding the compensation paid to the Company’s non-employee directors during fiscal 2023 in consideration for his service on the Board and its committees during the year.

Name	Fees Earned or Paid in Cash	Stock Awards(1)	Option Awards	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
David Blyer	\$10,000	\$50,000	-	-	-	-	\$60,000
Glen Kruger	\$9,000	\$50,000	-	-	-	-	\$59,000
Timothy P. LaMacchia	\$17,000	\$50,000	-	-	-	-	\$67,000
Hal M. Lucas	\$12,500	\$50,000	-	-	-	-	\$62,500

(1) Represents the grant date fair value of 2,205 restricted stock units granted to each of Messrs. Blyer, Kruger, LaMacchia and Lucas during December 2022. The restricted stock units are scheduled to vest in equal annual installments on the first, second, third and fourth anniversary of the grant date. Assumptions used in the calculation of the grant date fair value of these restricted stock units are included in Note 17 to the Company’s audited consolidated financial statements contained in the Company’s Annual Report on Form 10-K for the fiscal year ended June 30, 2023.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

Security Ownership of Certain Beneficial Owners and Management

The following table indicates, as of October 23, 2023, information about the beneficial ownership of the Company’s Common Stock by (i) each director of the Company, (ii) each Named Executive Officer of the Company, (iii) all directors and executive officers of the Company as of October 23, 2023 as a group and (iv) each person who the Company knows beneficially owns more than 5% of the Company’s Common Stock outstanding, plus shares deemed outstanding pursuant to Rule 13d-3(d)(1) under the Exchange Act. All such shares were owned directly with sole voting and investment power unless otherwise indicated. Except as otherwise indicated, the information provided in the following table was obtained from filings with the SEC and the Company pursuant to the Exchange Act. For purposes of the following table, in accordance with Rule 13d-3 under the Exchange Act, a person is deemed to be the beneficial owner of any shares of the Company’s Common Stock which he or she has or shares, directly or indirectly, voting or investment power, or which he or she has the right to acquire beneficial ownership of at any time within 60 days after October 23, 2023. As used herein, “voting power” is the power to vote, or direct the voting of, shares, and “investment power” includes the power to dispose of, or direct the disposition of, shares. Except as otherwise indicated, the address of each beneficial owner named in the table below is c/o EVI Industries, Inc., 4500 Biscayne Blvd., Suite 340, Miami, Florida 33137.

Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Symmetric Capital LLC	2,838,194	20.1%
Symmetric Capital II LLC	1,290,323	9.1%
Henry M. Nahmad	5,422,954(1)	38.3%
Dennis Mack 2331 Tripaldi Way Hayward, CA 94545	1,022,495	7.2%
Tom Marks 2331 Tripaldi Way Hayward, CA 94545	1,033,660(2)	7.3%
David Blyer	2,180(3)	*
Glen Kruger	4,335(3)	*
Timothy P. LaMacchia	6,750(3)	*
Hal M. Lucas	2,848(3)	*
Robert H. Lazar	71,230(4)	*
Royce & Associates, LP(5) 745 Fifth Avenue New York, NY 10151	710,572	5.0%
All directors and executive officers as of October 23, 2023 as a group (8 persons)	7,566,450(1)(3)(4)(6)	53.5%

* Less than one percent of class.

- (1) Includes (a) the 2,838,194 shares and 1,290,323 shares beneficially owned by Symmetric Capital and Symmetric Capital II, respectively, all of which Mr. Nahmad may be deemed to have voting and investment power over as a result of his position as Manager of such entities, and (b) 1,172,083 shares subject to restricted stock awards granted to Mr. Nahmad which have not yet vested but as to which Mr. Nahmad has voting power. Mr. Nahmad does not have investment power over any such restricted shares.
- (2) Shares are beneficially owned by Mr. Marks indirectly through a family trust and trusts for the benefit of his children.

- (3) Includes, for each director, 1,250 shares which are covered by restricted stock units granted to such director that are scheduled to vest within 60 days after October 23, 2023.
- (4) Includes 68,571 shares subject to restricted stock awards previously granted to Mr. Lazar which have not yet vested but as to which Mr. Lazar has voting power. Mr. Lazar does not have investment power over any such restricted shares.
- (5) The address and share ownership information is based on the Schedule 13G/A filed by Royce & Associates with the SEC on January 23, 2023. Royce & Associates disclosed in such Schedule 13G/A that it has sole voting and dispositive power over all such shares.
- (6) In addition to the shares beneficially owned by the Company's directors and executive officers as listed in this table, the Company's Board of Directors also has the power to direct the voting of an additional 657,305 shares of the Company's Common Stock pursuant to stockholders agreements entered into in connection with business acquisitions previously effected by the Company. Including these shares, the Company's directors and executive officers, and the Company's Board of Directors, collectively have voting power over shares representing approximately 59.6% of the total voting power of the Company.

Equity Compensation Plan Information

Information required by Item 12 of Form 10-K with respect to the Company equity compensation plans is set forth under Item 12 of Part III of the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2023.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

Certain Relationships and Related Transactions

Controlled Company

The Company's executive officers and directors, including the Company's Board of Directors pursuant to stockholders agreements entered into in connection with business acquisitions previously effected by the Company, may be deemed beneficially own and have the power to vote a total of 8,223,755 shares of the Company's Common Stock, which represents approximately 59.6% of the total voting power of the Company. Included in these shares are a total of 5,422,954 shares which Henry M. Nahmad, the Company's Chairman, Chief Executive Officer and President, beneficially owns and has the power to vote, which includes (i) shares held directly by Mr. Nahmad, (ii) shares held by Symmetric Capital and Symmetric Capital II, which Mr. Nahmad, as the Manager of each such entity, has the power to vote, and (iii) restricted shares previously granted to Mr. Nahmad which he has the power to vote. Accordingly, the Company's management, including Mr. Nahmad and the Company's Board of Directors, collectively have the voting power to control the election of the Company's directors and any other matter requiring the affirmative vote or consent of a majority of the outstanding shares of the Company's Common Stock.

Related Person Transactions

Certain of the Company's subsidiaries lease warehouse and office space from one or more of the principals (or former principals) of the Company or its subsidiaries. These leases include the following:

On October 10, 2016, the Company's wholly-owned subsidiary, Western State Design, entered into a lease agreement pursuant to which it leases 17,600 square feet of warehouse and office space from an affiliate of Dennis Mack, a director and Executive Vice President, Corporate Strategy of the Company, and Tom Marks, Executive Vice President, Business Development and President of the West Region of the Company. The lease had an initial term of five years and provides for two successive three-year renewal terms at the option of the Company. Monthly base rental payments were \$12,000 during the initial term of the lease. The Company exercised its option to renew the lease for the first three-year renewal term, which commenced in October 2021. Base rent for the first renewal term is \$19,000 per month. In addition to base rent, Western State Design is responsible under the lease for costs related to real estate taxes, utilities, maintenance, repairs and insurance. Payments under this lease totaled approximately \$228,000 and \$207,000 during fiscal 2023 and fiscal 2022, respectively.

On October 31, 2017, the Company's wholly-owned subsidiary, Tri-State Technical Services, entered into lease agreements pursuant to which it leases a total of 81,000 square feet of warehouse and office space from an affiliate of Matt Stephenson, President of Tri-State. Monthly base rental payments total \$21,000 during the initial terms of the leases. Each lease had an initial term of five years and provides for two successive three-year renewal terms at the option of the Company. The Company exercised its option to renew each lease for the first three-year renewal term, which commenced in October 2022. Base rent for the first renewal term total \$25,000. In addition to such leases, since May 1, 2023, Tri-State Technical Services has also leased an additional 50,000 square feet of space from Mr. Stephenson. Monthly base rental payments for the additional space total \$15,000. The term of this lease will expire upon the expiration of the other leases with Mr. Stephenson described above. In addition to base rent, Tri-State is responsible under the leases for costs related to real estate taxes, utilities, maintenance, repairs and insurance. Payments under these leases totaled approximately \$306,000 and \$252,000 during fiscal 2023 and fiscal 2022, respectively.

On November 1, 2018, the Company's wholly-owned subsidiary, AAdvantage Laundry Systems, entered into a lease agreement pursuant to which it leases warehouse and office space from an affiliate of Mike Zuffinetti, former Chief Executive Officer of AAdvantage. Monthly base rental payments under this lease were \$26,000 initially. Pursuant to the lease agreement, on January 1, 2019, the lease expanded to cover additional warehouse space and, in connection therewith, monthly base rental payments under this lease increased to \$36,000. In addition to base rent, AAdvantage is responsible under each of these leases for costs related to real estate taxes, utilities, maintenance, repairs and insurance. The lease has an initial term of five years and provides for two successive three-year renewal terms at the option of the Company, and the Company currently expects to exercise its option to renew this lease for the first three-year renewal term. Payments under the leases described in this paragraph totaled approximately \$432,000 during fiscal 2023 and fiscal 2022.

On November 3, 2020, the Company's wholly-owned subsidiary, Yankee Equipment Systems, entered into a lease agreement pursuant to which it leases a total of 12,500 square feet of warehouse and office space from an affiliate of Peter Limoncelli, President of Yankee Equipment Systems. Monthly base rental payments total \$11,000 during the initial term of the lease. In addition to base rent, Yankee Equipment Systems is responsible under the lease for costs related to real estate taxes, utilities, maintenance, repairs and insurance. The lease has an initial term of three years and provides for three successive three-year renewal terms at the option of the Company, and the Company currently expects to exercise its option to renew this lease for the first three-year renewal term. Payments under this lease totaled approximately \$146,000 and \$142,000 during fiscal 2023 and fiscal 2022, respectively.

Director Independence

The Company's Board of Directors has determined that David Blyer, Glen Kruger, Timothy P. LaMacchia and Hal M. Lucas, who together comprise a majority of the Board of Directors, are independent. For purposes of making its independence determinations, the Board of Directors used the definition of independence set forth in the rules of the NYSE American.

Item 14. Principal Accountant Fees and Services.

The following table sets forth the fees billed to the Company by BDO USA, P.C. ("BDO"), the Company's independent registered public accounting firm for the fiscal years ended June 30, 2023 and 2022.

	For the fiscal year ended	
	June 30,	
	2023	2022
Audit Fees	\$ 774,123	\$ 835,200
Audit-Related Fees	—	—
Tax Fees	298,283	177,700
All Other Fees	—	—
Total Fees	<u>\$ 1,072,406</u>	<u>\$ 1,012,900</u>

Audit Fees. Audit fees were for the audits of the Company's annual consolidated financial statements for fiscal 2023 and 2022 included in the Company's Annual Reports on Form 10-K for those fiscal years, and reviews of the Company's quarterly financial statements included in the Company's Quarterly Reports on Form 10-Q during such fiscal years. The audit fees for each fiscal year also include fees related to the auditor attestation of management's report on internal control over financial reporting included in the Company's Annual Report on Form 10-K for such fiscal year.

Tax Fees. Tax fees were for services related to tax return preparation and tax advice.

All Other Fees. No fees other than audit fees and tax fees were paid by the Company to BDO for fiscal 2023 or 2022.

In connection with the standards for independence of a company's independent registered public accounting firm, the Audit Committee considered whether the provision of non-audit services by BDO was compatible with maintaining the independence of such firm in the conduct of its auditing functions.

It is the policy of the Audit Committee that all audit, audit-related, tax and other permissible non-audit services provided by the Company's independent registered public accounting firm be pre-approved by the Audit Committee. It is expected that pre-approval will be for periods up to one year and be set forth in an engagement letter approved by the Audit Committee that applies to the particular services or category of services to be provided and subject to a specific budget. The policy also requires additional approval of any engagements that were previously approved but are anticipated to exceed the pre-approved fee budget level. The policy permits the Chairman of the Audit Committee to pre-approve services by the Company's independent registered public accounting firm where the Company deems it necessary or advisable that such services commence prior to the next regularly scheduled meeting of the Audit Committee, provided that the Chairman of the Audit Committee is required to report to the full Audit Committee on any pre-approval determinations made in this manner at the next Audit Committee meeting. All of the services performed by the Company's independent registered public accounting firm during fiscal 2023 and 2022 were pre-approved by the Audit Committee.

PART IV

Item 15. Exhibit and Financial Statement Schedules.

(a) Documents filed as part of this Report:

(3) Exhibits. The following exhibits are filed with this Amendment:

<u>Exhibit No.</u>	<u>Description</u>
31(a)	<u>Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
31(b)	<u>Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EVI Industries, Inc.

Dated: October 27, 2023

By: /s/ Henry M. Nahmad
Henry M. Nahmad
Chairman, Chief Executive Officer and President

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Henry M. Nahmad, certify that:

1. I have reviewed this annual report on Form 10-K/A of EVI Industries, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

/s/ Henry M. Nahmad
Henry M. Nahmad
Principal Executive Officer
Date: October 27, 2023

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Robert H. Lazar, certify that:

1. I have reviewed this annual report on Form 10-K/A of EVI Industries, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

/s/ Robert H. Lazar

Robert H. Lazar
Principal Financial Officer
Date: October 27, 2023