

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>12/01/2022</u> and ending <u>11/30/2023</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ <input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ <input type="checkbox"/>

Part II Basic Plan Information —enter all requested information	
<p>1a Name of plan <u>VERITIV HOURLY PENSION PLAN</u></p> <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>VERITIV CORPORATION</u></p> <p><u>1000 ABERNATHY RD. NE, BUILDING 400</u> <u>SUITE 1700</u> <u>ATLANTA, GA 30328</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>399</u></p> <p>1c Effective date of plan <u>12/01/2021</u></p> <p>2b Employer Identification Number (EIN) <u>46-3234977</u></p> <p>2c Plan Sponsor's telephone number <u>770-447-9000</u></p> <p>2d Business code (see instructions) <u>424100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/12/2024	BRIAN STEVENS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 231
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 169 6a(2) 147 6b 44 6c 30 6d 221 6e 2 6f 223 6g 6h 10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> 0 A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>VERITIV HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>399</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>VERITIV CORPORATION</u>		
D Employer Identification Number (EIN) <u>46-3234977</u>		
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>9836517</u>	
b Actuarial value	2b	<u>10820168</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>26</u>	<u>1795656</u>	<u>1795656</u>
b For terminated vested participants.....	<u>36</u>	<u>2290929</u>	<u>2290929</u>
c For active participants.....	<u>169</u>	<u>4915186</u>	<u>5318432</u>
d Total	<u>231</u>	<u>9001771</u>	<u>9405017</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....			4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....			4b
5 Effective interest rate.....			5 <u>5.49 %</u>
6 Target normal cost			
a Present value of current plan year accruals.....			6a <u>544158</u>
b Expected plan-related expenses			6b <u>170000</u>
c Total (line 6a + line 6b)			6c <u>714158</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	<u>07/05/2024</u> Date
	<u>CHRISTINE GIURATO</u> Type or print name of actuary	<u>23-07087</u> Most recent enrollment number
	<u>AON CONSULTING, INC.</u> Firm name	<u>404-261-3400</u> Telephone number (including area code)
	<u>MSC# 17299 P.O BOX 551343 ATLANTA, GA 30355</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	647573
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	647573
10	Interest on line 9 using prior year's actual return of <u>-13.72</u> %	0	-88847
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year).....		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.69</u> %.....		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance.....		0
d	Portion of (c) to be added to prefunding balance.....		
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	558726

Part III		Funding Percentages	
14	Funding target attainment percentage	14	109.10 %
15	Adjusted funding target attainment percentage	15	115.04 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	138.86 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years..... **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 714158

b Excess assets, if applicable, but not greater than line 31a **31b** 714158

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **12/01/2022** and ending **11/30/2023**

A Name of plan VERITIV HOURLY PENSION PLAN	B Three-digit plan number (PN) ▶	399
C Plan sponsor's name as shown on line 2a of Form 5500 VERITIV CORPORATION	D Employer Identification Number (EIN) 46-3234977	

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
DODGE & COX

94-1441976

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

33-0629048

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

52-0556948

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

23-1945930

(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)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	92490	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)

AON INVESTMENTS USA INC

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	38119	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)

BENNETT THRASHER LLP

58-1673613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	28615	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"/>

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)

SEYFARTH SHAW LLP

36-2152202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	17848	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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64	NONE	6996	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)

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p>SCHEDULE H (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <p>Department of Labor Employee Benefits Security Administration</p> <p>Pension Benefit Guaranty Corporation</p>	<p>Financial Information</p> <p>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).</p> <p>► File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <p>2022</p> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning **12/01/2022** and ending **11/30/2023**

<p>A Name of plan VERITIV HOURLY PENSION PLAN</p>	<p>B Three-digit plan number (PN) ►</p>	<p>399</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 VERITIV CORPORATION</p>	<p>D Employer Identification Number (EIN) 46-3234977</p>	

Part I Asset and Liability Statement

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	24448
(2) U.S. Government securities.....	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....	1c(3)(A)	
(B) All other.....	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....	1c(4)(A)	
(B) Common.....	1c(4)(B)	
(5) Partnership/joint venture interests.....	1c(5)	2409993
(6) Real estate (other than employer real property).....	1c(6)	
(7) Loans (other than to participants).....	1c(7)	
(8) Participant loans.....	1c(8)	
(9) Value of interest in common/collective trusts.....	1c(9)	
(10) Value of interest in pooled separate accounts.....	1c(10)	
(11) Value of interest in master trust investment accounts.....	1c(11)	
(12) Value of interest in 103-12 investment entities.....	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7499956
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	9837016	9934397

Liabilities

g Benefit claims payable.....	1g		
h Operating payables.....	1h	21000	55499
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	21000	55499

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	9816016	9878898
---	----	---------	---------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	346383	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-8076	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		169867
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		508174
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	199738	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		199738
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	214742	
(2) Contract administrator fees.....	2i(2)	6996	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	20328	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		242066
j Total expenses. Add all expense amounts in column (b) and enter total	2j		441804
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		66370
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		3488

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: **BENNETT THRASHER PC**

(2) EIN: **58-1673613**

d The opinion of an independent qualified public accountant is **not attached** because:

- (1) This form is filed for a CCT, PSA, 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.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

		Yes	No	Amount
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.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
VERITIV PENSION PLAN	46-3234977	398

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 510081.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

A Name of plan <u>VERITIV HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>399</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VERITIV CORPORATION</u>	D Employer Identification Number (EIN) <u>46-3234977</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 23-2926795

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		1
---	--	---

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	
6 b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
6 c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify): _____

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 _____

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1. The information contained in this e-mail is confidential and intended only for the use of the management Veritiv Hourly Pension Plan (the Plan), should not be altered. This email was created September 11, 2024 and Bennett Thrasher LLP will maintain a duplicate copy pursuant to our data retention policies. Additional copies may be requested by reference to its unique identification number 09943.hourly.
2. With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your (or any other) Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.
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General: 770-396-2200
Fax: 770-390-0394

Veritiv Hourly Pension Plan

Financial Statements

November 30, 2023 and 2022



Veritiv Hourly Pension Plan

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Supplemental information: *

- Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of November 30, 2023.....16
 - Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions for the year ended November 30, 2023.....17
- * Other schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is no information to report.



Independent Auditor's Report

To the Participants and Administrator of
Veritiv Hourly Pension Plan:

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

We have performed audits of the financial statements of Veritiv Hourly Pension 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 November 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the 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 November 30, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 over the twelve months from the report date.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



In performing an audit in accordance with GAAS, we:

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

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



Supplemental Schedules Required by ERISA

The supplemental schedules of the Plan, as listed in the accompanying index, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 DOL'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 DOL'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).

Bennett Thrasher LLP

September 9, 2024

Veritiv Hourly Pension Plan

Statements of Net Assets Available for Benefits November 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
	<i>(in thousands)</i>	
Assets:		
Cash	\$ 24	\$ 14
Investments, at fair value	<u>9,910</u>	<u>9,823</u>
Total assets	<u>9,934</u>	<u>9,837</u>
Liabilities:		
Accrued liabilities	<u>55</u>	<u>21</u>
Net assets available for benefits	<u>\$ 9,879</u>	<u>\$ 9,816</u>

The accompanying notes are an integral part of these financial statements.

Veritiv Hourly Pension Plan

Statements of Changes in Net Assets Available for Benefits For the Years Ended November 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
	<i>(in thousands)</i>	
Additions to net assets attributed to:		
Interest, dividends and other income	\$ 346	\$ 107
Net appreciation in fair value of investments	<u>162</u>	<u>-</u>
Total additions	<u>508</u>	<u>107</u>
Deductions from net assets attributed to:		
Net depreciation in fair value of investments	-	1,484
Benefits paid to participants	200	81
Administrative expenses	<u>242</u>	<u>167</u>
Total deductions	<u>442</u>	<u>1,732</u>
Net increase (decrease)	66	(1,625)
Net transfers to/from other qualified plan	(3)	11,441
Net assets available for benefits:		
Beginning of year	<u>9,816</u>	<u>-</u>
End of year	<u>\$ 9,879</u>	<u>\$ 9,816</u>

The accompanying notes are an integral part of these financial statements.

Veritiv Hourly Pension Plan

Notes to Financial Statements November 30, 2023 and 2022

Note 1: Description of Veritiv Hourly Pension Plan

The following description of Veritiv Hourly Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Document for more complete information. The Plan was formed on December 1, 2021.

General

Effective July 1, 2014, Veritiv Corporation (the Company) became the sponsor for the Veritiv Pension Plan (VPP) as a result of the merger of xpedx, LLC (xpedx), a business of International Paper Company, and Unisource Worldwide, Inc. (Unisource) to form the Company. Effective July 1, 2014, certain union employees of xpedx and its affiliates were eligible to participate in VPP, as defined in the Plan Document.

Effective December 1, 2021, VPP was amended and approximately \$11.4 million of plan assets were transferred to the newly formed Veritiv Hourly Pension Plan to provide benefits to certain individuals who were actively accruing a benefit under the VPP pursuant to the terms of a collective bargaining agreement.

Certain employees of the Company classified as hourly-rated, covered by a collective bargaining agreement and employed at designated locations, are eligible to participate in the Plan in accordance with the terms of the Plan Document. Each location participating in the Plan has certain benefits and other provisions specific to that location, as defined in the Plan Document.

The Plan is a noncontributory defined benefit plan sponsored by the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

The Company serves as the Plan Administrator. The Plan Administrator has the responsibility to administer the Plan for the exclusive benefit of the participants and their beneficiaries. These duties include, but are not limited to, establishing procedures, maintaining records, interpreting provisions of the Plan and making determinations regarding questions which may affect eligibility for benefits. The Company has engaged Aon plc (Aon), a third-party administrator, to assist in the administration of the Plan.

Vanguard Fiduciary Trust Company (Vanguard or the Trustee) serves as the Custodian of the Plan. Vanguard receives all contributions made under the Plan, holds plan assets, pays benefits as directed by the Plan Administrator and assists in the administration of the Plan. Vanguard serves as the intermediary for all asset purchases and redemptions. Additionally, Vanguard manages certain investment options of the Plan (see Note 7).

Accumulation of Plan Benefits

Participant benefit levels are generally a specified amount per month, depending on the date of termination and the years of applicable service, which is the accrued benefit under the Plan. Service periods generally include periods of employment under predecessor plans. The specified amounts vary by location and bargaining agreement.

Eligible union xpedx participants are eligible for a benefit from the Plan based on their combined xpedx and Company service. However, the total benefit under the Plan will be offset by any benefit paid by the Retirement Plan of International Paper Company.

Participants are fully vested in accumulated Plan benefits upon the earlier of attainment of normal retirement age, as defined by the Plan Document, while still employed by the Company or completion of five years of service. Certain circumstances accelerate vesting.

Distribution of Plan Benefits

Accumulated vested Plan benefits are generally distributable in an annuity upon death, disability or retirement of a participant, based on the amount of the participant's accrued benefit. If the present value of the benefit is less than \$5,000, the benefit is automatically paid in lump sum to the participant.

Depending on location, annuity options include single life annuity, surviving spouse amounts ranging from 50%-100% of amounts distributable to participants and annuities with minimum payout provisions. Accumulated vested plan benefits of less than specified amounts, which vary by location, are distributed as a lump sum.

If a participant dies prior to benefits otherwise being distributable, the Plan provides for benefits payable to the participant's surviving spouse at the rate of 50% of the amount that would otherwise have been payable to the participant. Payments begin when the participant would be first eligible to receive payments. Some locations also provide death benefits payable to the participant's dependent children or upon the death of the participant's spouse.

Benefits payable as a result of disability become payable six months following cessation of employment, provided that the payments begin prior to the participant's normal retirement date.

Participants may elect to begin receiving distributions under the Plan after reaching normal retirement age of 65. Participants may also elect early retirement upon reaching age 62 with at least 5 years of service with no reduction in retirement benefits, or an early retirement benefit upon reaching at least age 55 with at least 5 years of service at a reduced benefit amount.

Participants may also elect to defer the start of receiving distributions under the Plan for specified periods of time or until reaching a specified age. Distributions must begin once a participant reaches age 72.

Distributions in the form of an annuity are determined based on the type of the annuity and the expected distribution period, which is based on the life expectancy of the participant and/or beneficiaries as specified by the Plan Document.

Funding Policy

Contributions are made to the Plan from time to time to provide the benefits of the Plan in accordance with generally accepted actuarial principles and the funding requirements of the Internal Revenue Code (IRC) and ERISA. The Company's present intention is to make annual contributions in amounts sufficient to fund the Plan's contribution obligation. The Plan has complied with the minimum funding requirements of ERISA and the Company was not required to and did not make contributions to the Plan for the years ended November 30, 2023 and 2022.

Note 2: Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan are presented on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect amounts reported in financial statements and accompanying notes. Actual results could differ from amounts estimated.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those estimated future periodic payments, including lump sum distributions, which are attributable under the Plan for services rendered by participants through the valuation date. Accumulated Plan benefits include benefits expected to be paid to retired, terminated and present employees or their beneficiaries. Benefits for all Plan participants are based on their credited service earned prior to the valuation date. Benefits payable under all circumstances involving retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered through the valuation date.

Risks and Uncertainties

The Plan invests in various marketable securities. Marketable securities are exposed to risks such as interest rate, market and credit risks. Due to the level of risk associated with certain marketable securities, it is at least reasonably possible that changes in the values will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Benefits Paid

Benefits paid include direct payments by the Plan to participants or their beneficiaries and, if applicable, the purchase of annuities on behalf of Plan participants or their beneficiaries. Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses are paid by the Plan as permitted by the Plan Document and to the extent that they are not paid by the Company. These expenses include, but are not limited to, investment expenses, trustee, auditing, legal and certain recordkeeping fees. The Company provides other administrative services to the Plan at no charge.

Note 3: Accumulated Plan Benefits

The Plan's actuary estimates the actuarial present value of accumulated Plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated benefits at the beginning of each Plan year are as follows:

	December 1, 2022	December 1, 2021
	<u>(in thousands)</u>	<u>(in thousands)</u>
Vested benefits:		
Participants currently receiving payment	\$ 1,543	\$ -
Participants with deferred benefits	1,915	-
Vested benefits for other participants	4,035	6,554
Non-vested benefits	320	871
Total actuarial present value of accumulated plan benefits	<u>\$ 7,813</u>	<u>\$ 7,425</u>

Changes in the actuarial present value of accumulated Plan benefits at the beginning of each Plan year are as follows:

	December 1, 2022	December 1, 2021
	<u>(in thousands)</u>	<u>(in thousands)</u>
Beginning of year	\$ 7,425	\$ -
Obligation transfer from VPP	-	7,425
Interest accumulation	458	-
Benefits paid	(81)	-
Assumption changes	(789)	-
Other changes ⁽¹⁾	800	-
End of year	<u>\$ 7,813</u>	<u>\$ 7,425</u>

⁽¹⁾ The 'Other Changes' component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

The more significant assumptions and the method underlying the actuarial computations at the end of each plan year were as follows:

- Mortality basis

In 2023, PRI- 2012 mortality study with blue collar adjustments projected generationally from 2012 with Scale MP- 2021.
In 2022, PRI- 2012 mortality study projected generationally from 2012 with Scale MP- 2021.

- Assumed rate of return, net

6.80% and 6.20% in 2023 and 2022 respectively (net of administrative expenses)
--

- Actuarial method

Unit Credit Cost Method

These actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Note 4: Information Certified by Trustee (Unaudited)

The Company 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, as permitted under such election, the Plan’s independent auditors did not perform any auditing procedures with respect to the following information certified by Vanguard, except for comparing such information to information included in the Plan’s financial statements and supplemental schedule of assets (held at end of each year):

	2023	2022
	<i>(in thousands)</i>	
Statements of net assets available for benefits:		
Cash	\$ 24	\$ 14
Investments, at fair value	7,500	8,905
Statements of changes in net assets available for benefits:		
Net appreciation (depreciation) in fair value of investments	\$ 170	\$ (1,530)
Interest, dividends and other income	346	107

Note 5: Fair Value Measurements

In accordance with Accounting Standard Codification 820-10, *Fair Value Measurements and Disclosures*, the inputs to valuation techniques used to determine fair value are categorized into a fair value hierarchy. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally developed market assumptions. The inputs are summarized in a three-level valuation hierarchy as follows:

Level 1: Quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in markets that are not active; and
- model-derived valuations in which all significant inputs are observable or can be corroborated by observable market data for substantially the full term of the investment.

Level 3: Model-derived valuations in which one or more significant inputs are unobservable.

If the inputs used to value the investment fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the investment.

The following is a description of the valuation methodology used for assets measured at fair value.

Mutual Funds: Mutual funds are valued at the closing price reported on the active market on which the individual securities are traded.

Hedge Fund: Investments in hedge funds are typically valued utilizing the net asset valuations provided by their underlying investment managers, general partners or administrators. The net asset value is used as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable the general partner will sell the investment for an amount different from the reported net asset value. The general partner considers subscription and redemption rights, including any restrictions on the disposition of the interest in the determination of the fair value.

The Plan invests in the hedge fund through a master trust and is the only participant in the trust. The hedge fund is structured as a “master-feeder” fund that invests with several non-traditional portfolio managers. As of November 30, 2023, there were no unfunded commitments.

Net appreciation and depreciation in fair value of investments represents the change in fair value of investments during the year, including realized and unrealized gains and losses.

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.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of November 30, 2023 and 2022:

Assets at fair value as of November 30, 2023, (in thousands):

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 7,500	\$ -	\$ -	\$ 7,500
Total assets in fair value hierarchy	7,500	-	-	7,500
Hedge fund measured at net asset value ^(a)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,410</u>
Total investments at fair value	<u>\$ 7,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,910</u>

Assets at fair value as of November 30, 2022, (in thousands):

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 8,905	\$ -	\$ -	\$ 8,905
Total assets in fair value hierarchy	8,905	-	-	8,905
Hedge fund measured at net asset value ^(a)	<u>-</u>	<u>-</u>	<u>-</u>	<u>918</u>
Total investments at fair value	<u>\$ 8,905</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,823</u>

^(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy.

Note 6: Tax Status

The Plan obtained its latest determination letter on June 7, 2023, in which the IRS stated that the Plan, as then designed, was in compliance with applicable requirements of the IRC. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of November 30, 2023, 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.

Note 7: Party-In-Interest Transactions

The Plan invests in mutual funds managed by an affiliate of Vanguard. In addition, the Plan also pays for investment consulting, accounting, actuarial, insurance, and legal fees, which are included in administrative expenses. Such transactions, while considered party-in-interest transactions under ERISA, are permitted under the provisions of the Plan and are specifically exempt from applicable prohibited transaction rules under ERISA.

Note 8: Plan Termination

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan at any time. Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a participant's accumulated Plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Note 9: Subsequent Events

The Plan has evaluated for subsequent events between the statement of net assets available for benefits date of November 30, 2023, and the report date, the date the financial statements were available for issuance, and has concluded that all subsequent events requiring recognition or disclosure have been incorporated into these financial statements.

* * * * *

Supplemental Information

Veritiv Hourly Pension Plan

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

November 30, 2023

Employer Identification Number 46-3234977 - Plan No. 399

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of Investment (Number of shares)	(d) Cost	(e) Current Value
			<i>(in thousands)</i>	
	BPIF Non-Taxable L.P.	Hedge Fund	\$ 414	\$ 977
	Townsend Real Estate Fund-E, LP	Hedge Fund	<u>1,500</u>	<u>1,433</u>
	Total hedge funds, at fair value		<u>1,914</u>	<u>2,410</u>
	Mutual funds:			
	Dodge & Cox Global Stock Fund	142,359	2,040	2,044
	T. Rowe Price Global Stock Fund	37,320	2,017	2,074
*	Vanguard Extended Duration Treasury Index Fund Institutional	65,292	2,372	1,430
	PIMCO Long-Term Credit Bond Fund Institutional	115,447	1,279	987
	PIMCO Diversified Income Fund	104,531	<u>1,053</u>	<u>965</u>
	Total mutual funds, at fair value		<u>8,761</u>	<u>7,500</u>
	Total investments, at fair value		<u>\$ 10,675</u>	<u>\$ 9,910</u>

* Party-in-interest as defined by ERISA

The accompanying notes are an integral part of these financial statements.

Veritiv Hourly Pension Plan

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

For the Year Ended November 30, 2023

Plan No. 399 - Employer Identification Number 46-3234977

(a) Identity	(b) Description of Asset	Number of Transactions	(c) Purchase Price <i>(in thousands)</i>	(d) Selling Price <i>(in thousands)</i>	(e) Lease Rental <i>(in thousands)</i>	(f) Expense Incurred with Transaction <i>(in thousands)</i>	(g) Cost of Assets <i>(in thousands)</i>	(h) Current Value of Assets on Transaction Date <i>(in thousands)</i>	(i) Net Gain or (Loss) <i>(in thousands)</i>
<u>Category (i)</u>									
	Townsend Real Estate Fund-E, L.P.	1	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ -
<u>Category (ii)</u>									
	None								
<u>Category (iii)</u>									
	Dodge & Cox Global Stock	59	-	842	-	-	835	812	7
	T Rowe Price Global Stock Fund CL I	59	-	902	-	-	901	800	1
<u>Category (iv)</u>									
	None								

Category (i) - Single transaction in excess of 5% of plan assets.

Category (ii) - Series of transactions with the same broker in excess of 5% of plan assets.

Category (iii) - Series of transactions in excess of 5% of plan assets.

Category (iv) - Single transaction with one broker in excess of 5% of plan assets.

* Party-in-interest as defined by ERISA

Note: The above schedule is based upon information that has been certified as complete and accurate by Vanguard Fiduciary Trust Company, the trustee of the plan, except - Townsend Real Estate Fund-E, L.P.

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

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
 EIN: 46-3234977 PN: 399

Schedule SB, line 26a—Schedule of Active Participant Data as of December 1, 2022

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29	1		1							
30-34		2	1							
35-39	4	3	3							
40-44			6	1	2					
45-49		7	8							
50-54	7	11	6	1	2	2	2	1		
55-59	8	10	5	2	3	4	5	6	5	
60-64	6	3	6	1	4	5	4	3	4	4
65-69	2	1		1	2	2			1	
70+							1			

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Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
 EIN: 46-3234977 PN: 399

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2022), without regard to interest rate stabilization.
1st Segment Rate	1.27%
2nd Segment Rate	2.99%
3rd Segment Rate	3.51%
Optional Payment Form Election Percentage	<p>Hourly Active and Terminated Vested Participants-Addison & Joliet:</p> <ul style="list-style-type: none"> ▪ 100% 5 year certain & life <p>All other Hourly Terminated Vested participants:</p> <ul style="list-style-type: none"> ▪ 50% life annuity ▪ 50% joint and 50% survivor annuity <p>All other Hourly Active participants:</p> <ul style="list-style-type: none"> ▪ 50% life annuity ▪ 25% joint and 50% survivor annuity ▪ 25% joint and 100% survivor annuity
Optional Payment Form Conversion Interest Rate	7%
Optional Payment Form Conversion Mortality	1971 Group Annuity Mortality Table, blended 80% male and 20% female.
Retirement Age	
Active Participants	See Tables 1.
Terminated Vested Participants	Age 62.
Mortality Rates	
Healthy and Disabled	2022 Static Mortality Table for Annuitants and Non-Annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
 EIN: 46-3234977 PN: 399

Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 60% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the IRC section 415 maximum benefit of \$245,000 for 2022.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2020 Plan Year	Not applicable
2021 Plan Year	6.20%, limited to 6.11%.
2022 Plan Year	6.80%, limited to 5.92%.
Trust Expenses Included in Target Normal Cost	\$170,000
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2022

Schedule SB Attachment (Form 5500)—2022 Plan Year
Veritiv Hourly Pension Plan
EIN: 46-3234977 PN: 399

Table 1

Retirement Rates

<u>Age</u>	<u>Rate</u>
55	7.00%
56	2.75%
57	2.75%
58	2.75%
59	2.75%
60	2.75%
61	2.75%
62	30.00%
63	13.50%
64	13.50%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
 EIN: 46-3234977 PN: 399

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service				
	0	1	2-4	5-9	10+
18	51.532%	51.532%	0.000%	0.000%	0.000%
19	26.299%	26.299%	0.000%	0.000%	0.000%
20	23.387%	23.387%	18.447%	0.000%	0.000%
21	29.094%	29.094%	23.647%	0.000%	0.000%
22	31.291%	31.291%	25.480%	19.500%	0.000%
23	31.005%	31.005%	25.454%	19.617%	0.000%
24	29.510%	29.510%	23.816%	18.525%	0.000%
25	28.262%	28.262%	22.282%	16.848%	0.000%
26	27.235%	27.235%	21.151%	14.677%	0.000%
27	26.533%	26.533%	19.877%	12.961%	0.000%
28	25.246%	25.246%	18.876%	11.895%	11.375%
29	24.349%	24.349%	18.109%	11.297%	6.773%
30	24.193%	24.193%	17.654%	10.907%	6.292%
31	24.479%	24.479%	17.017%	10.426%	7.007%
32	23.816%	23.816%	16.380%	10.088%	7.111%
33	22.607%	22.607%	15.561%	9.828%	6.890%
34	22.022%	22.022%	14.729%	9.581%	6.695%
35	21.814%	21.814%	14.326%	9.295%	6.526%
36	21.697%	21.697%	14.274%	8.905%	6.331%
37	21.177%	21.177%	14.287%	8.684%	6.084%
38	20.800%	20.800%	14.001%	8.372%	5.759%
39	19.968%	19.968%	13.767%	8.151%	5.616%
40	20.683%	20.683%	13.455%	7.813%	5.395%
41	20.722%	20.722%	13.013%	7.657%	5.109%
42	20.865%	20.865%	12.636%	7.592%	5.018%
43	20.774%	20.774%	12.623%	7.475%	4.953%
44	20.644%	20.644%	12.506%	7.501%	4.927%

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
 EIN: 46-3234977 PN: 399

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service				
	0	1	2-4	5-9	10+
45	20.124%	20.124%	12.311%	7.566%	4.849%
46	20.293%	20.293%	12.402%	7.553%	4.732%
47	19.890%	19.890%	12.311%	7.293%	4.758%
48	19.695%	19.695%	12.181%	7.176%	4.810%
49	20.189%	20.189%	11.726%	7.280%	4.745%
50	20.280%	20.280%	11.570%	6.916%	4.537%
51	19.955%	19.955%	12.116%	6.669%	4.394%
52	18.655%	18.655%	12.376%	6.487%	4.355%
53	18.642%	18.642%	12.012%	6.110%	4.186%
54	18.421%	18.421%	11.440%	5.356%	3.081%
55	17.576%	17.576%	10.166%	3.367%	1.144%
56	16.692%	16.692%	9.737%	2.392%	0.299%
57	16.458%	16.458%	9.971%	2.002%	0.143%
58	16.562%	16.562%	9.984%	2.054%	0.286%
59	17.550%	17.550%	10.322%	2.496%	0.403%
60	17.719%	17.719%	10.192%	2.756%	0.260%
61+	17.719%	18.401%	10.192%	2.756%	0.260%

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
 EIN: 46-3234977 PN: 399

Table 3

Disability Rates

Age	Rate	Age	Rate
20	0.3000%	45	0.4267%
21	0.3000%	46	0.4760%
22	0.3000%	47	0.5253%
23	0.3000%	48	0.5747%
24	0.3000%	49	0.6240%
25	0.3000%	50	0.6733%
26	0.2920%	51	0.7227%
27	0.2840%	52	0.7720%
28	0.2760%	53	0.8213%
29	0.2680%	54	0.8707%
30	0.2600%	55	0.9200%
31	0.2520%	56	0.8280%
32	0.2440%	57	0.7360%
33	0.2360%	58	0.6440%
34	0.2280%	59	0.5520%
35	0.2200%	60	0.4600%
36	0.2120%	61	0.3680%
37	0.2040%	62	0.2760%
38	0.1960%	63	0.1840%
39	0.1880%	64	0.0920%
40	0.1800%	65+	0.0000%
41	0.2293%		
42	0.2787%		
43	0.3280%		
44	0.3773%		

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

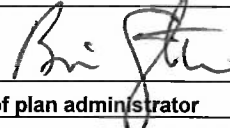
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan VERITIV HOURLY PENSION PLAN	1b Three-digit plan number (PN) ▶ 399
	1c Effective date of plan 12/01/2021
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) VERITIV CORPORATION 1000 ABERNATHY RD. NE, BUILDING 400 SUITE 1700 ATLANTA GA 30328	2b Employer Identification Number (EIN) 46-3234977
	2c Plan Sponsor's telephone number 770-447-9000
	2d Business code (see instructions) 424100

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

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

SIGN HERE		9/12/2024	Brian Stevens
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px;"></div>																														
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																														
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5</td> <td style="text-align: right;">231</td> </tr> </table>	5	231																												
5	231																														
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td>6a(1)</td> <td></td> <td style="text-align: right;">169</td> </tr> <tr> <td>6a(2)</td> <td></td> <td style="text-align: right;">147</td> </tr> <tr> <td>6b</td> <td></td> <td style="text-align: right;">44</td> </tr> <tr> <td>6c</td> <td></td> <td style="text-align: right;">30</td> </tr> <tr> <td>6d</td> <td></td> <td style="text-align: right;">221</td> </tr> <tr> <td>6e</td> <td></td> <td style="text-align: right;">2</td> </tr> <tr> <td>6f</td> <td></td> <td style="text-align: right;">223</td> </tr> <tr> <td>6g</td> <td></td> <td></td> </tr> <tr> <td>6h</td> <td></td> <td style="text-align: right;">10</td> </tr> </table>				6a(1)		169	6a(2)		147	6b		44	6c		30	6d		221	6e		2	6f		223	6g			6h		10
6a(1)		169																													
6a(2)		147																													
6b		44																													
6c		30																													
6d		221																													
6e		2																													
6f		223																													
6g																															
6h		10																													
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">7</td> <td></td> </tr> </table>	7																													
7																															
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																															

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

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

Plan Name	VERITIV HOURLY PENSION PLAN
Plan Sponsor EIN	46-3234977
ERISA Plan No.	399
Plan Year End	11/30/2023

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4j	Schedule of Reportable Transactions

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Veritiv Hourly Pension Plan	B Three-digit plan number (PN) ▶	399
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Veritiv Corporation	D Employer Identification Number (EIN) 46-3234977	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date:	Month <u>12</u> Day <u>01</u> Year <u>2022</u>	
2	Assets:		
	a Market value	2a	9,836,517
	b Actuarial value	2b	10,820,168
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	26	1,795,656
	b For terminated vested participants.....	36	2,290,929
	c For active participants	169	4,915,186
	d Total.....	231	9,001,771
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.49%
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	544,158
	b Expected plan-related expenses	6b	170,000
	c Total (line 6a + line 6b)	6c	714,158

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	CHRISTINE GIURATO <i>CG</i>	07/05/2024
	Signature of actuary	Date
	CHRISTINE GIURATO	2307087
	Type or print name of actuary	Most recent enrollment number
	AON CONSULTING, INC.	404-261-3400
	Firm name	Telephone number (including area code)
	MSC# 17299 P.O Box 551343 ATLANTA GA 30355	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2022 v. 220413**

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	647,573
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	647,573
10	Interest on line 9 using prior year's actual return of <u>-13.72</u> %	0	-88,847
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.69</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	558,726

Part III Funding Percentages			
14	Funding target attainment percentage	14	109.10%
15	Adjusted funding target attainment percentage	15	115.04%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	138.86%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 714,158
b Excess assets, if applicable, but not greater than line 31a				31b 714,158
32 Amortization installments:		Outstanding Balance	Installment	
a Net shortfall amortization installment		0	0	
b Waiver amortization installment.....				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
 EIN: 46-3234977 PN: 399

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	5.25%	2.37	130.49
56	2.32%	1.02	57.06
57	2.21%	1.21	69.11
58	2.29%	1.34	77.87
59	2.35%	1.66	97.73
60	2.31%	1.82	108.99
61	2.37%	1.96	119.81
62	26.68%	23.93	1483.77
63	12.21%	8.77	552.46
64	12.75%	8.63	552.38
65	75.00%	45.86	2980.84
66	75.00%	11.90	785.67
67	75.00%	4.39	293.83
68	75.00%	4.06	276.02
69	75.00%	0.98	67.34
70	100.00%	0.31	21.80
71	100.00%	0.00	0.00
72	100.00%	0.00	0.00
73	100.00%	0.00	0.00
74	100.00%	1.00	74.00
	Total	121.21	7749.17
	Weighted Average		63.93

Weighted Average = 7749.17/121.21=63.93 (Rounded = 64)

The retirement probability is a weighted average of the retirement rates shown in the Statement of Actuarial Assumptions/Methods.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Veritiv Hourly Pension Plan
EIN: 46-3234977 PN: 399

Schedule SB, line 24—Change in Actuarial Assumptions

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the expected long-term rate of return on plan assets from 6.20% to 6.80%.

This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
 EIN: 46-3234977 PN: 399

Schedule SB, line 26a—Schedule of Active Participant Data as of December 1, 2022

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29	1		1							
30-34		2	1							
35-39	4	3	3							
40-44			6	1	2					
45-49		7	8							
50-54	7	11	6	1	2	2	2	1		
55-59	8	10	5	2	3	4	5	6	5	
60-64	6	3	6	1	4	5	4	3	4	4
65-69	2	1		1	2	2			1	
70+							1			

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 Veritiv Hourly Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2022), without regard to interest rate stabilization.
1st Segment Rate	1.27%
2nd Segment Rate	2.99%
3rd Segment Rate	3.51%
Optional Payment Form Election Percentage	<p>Hourly Active and Terminated Vested Participants-Addison & Joliet:</p> <ul style="list-style-type: none"> ▪ 100% 5 year certain & life <p>All other Hourly Terminated Vested participants:</p> <ul style="list-style-type: none"> ▪ 50% life annuity ▪ 50% joint and 50% survivor annuity <p>All other Hourly Active participants:</p> <ul style="list-style-type: none"> ▪ 50% life annuity ▪ 25% joint and 50% survivor annuity ▪ 25% joint and 100% survivor annuity
Optional Payment Form Conversion Interest Rate	7%
Optional Payment Form Conversion Mortality	1971 Group Annuity Mortality Table, blended 80% male and 20% female.
Retirement Age	
Active Participants	See Tables 1.
Terminated Vested Participants	Age 62.
Mortality Rates	
Healthy and Disabled	2022 Static Mortality Table for Annuitants and Non-Annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.

Schedule SB Attachment (Form 5500)—2022 Plan Year
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Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 60% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the IRC section 415 maximum benefit of \$245,000 for 2022.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2020 Plan Year	Not applicable
2021 Plan Year	6.20%, limited to 6.11%.
2022 Plan Year	6.80%, limited to 5.92%.
Trust Expenses Included in Target Normal Cost	\$170,000
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2022

Schedule SB Attachment (Form 5500)—2022 Plan Year
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Table 1

Retirement Rates

<u>Age</u>	<u>Rate</u>
55	7.00%
56	2.75%
57	2.75%
58	2.75%
59	2.75%
60	2.75%
61	2.75%
62	30.00%
63	13.50%
64	13.50%
65	75.00%
66	75.00%
67	75.00%
68	75.00%
69	75.00%
70+	100.00%

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Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service				
	0	1	2-4	5-9	10+
18	51.532%	51.532%	0.000%	0.000%	0.000%
19	26.299%	26.299%	0.000%	0.000%	0.000%
20	23.387%	23.387%	18.447%	0.000%	0.000%
21	29.094%	29.094%	23.647%	0.000%	0.000%
22	31.291%	31.291%	25.480%	19.500%	0.000%
23	31.005%	31.005%	25.454%	19.617%	0.000%
24	29.510%	29.510%	23.816%	18.525%	0.000%
25	28.262%	28.262%	22.282%	16.848%	0.000%
26	27.235%	27.235%	21.151%	14.677%	0.000%
27	26.533%	26.533%	19.877%	12.961%	0.000%
28	25.246%	25.246%	18.876%	11.895%	11.375%
29	24.349%	24.349%	18.109%	11.297%	6.773%
30	24.193%	24.193%	17.654%	10.907%	6.292%
31	24.479%	24.479%	17.017%	10.426%	7.007%
32	23.816%	23.816%	16.380%	10.088%	7.111%
33	22.607%	22.607%	15.561%	9.828%	6.890%
34	22.022%	22.022%	14.729%	9.581%	6.695%
35	21.814%	21.814%	14.326%	9.295%	6.526%
36	21.697%	21.697%	14.274%	8.905%	6.331%
37	21.177%	21.177%	14.287%	8.684%	6.084%
38	20.800%	20.800%	14.001%	8.372%	5.759%
39	19.968%	19.968%	13.767%	8.151%	5.616%
40	20.683%	20.683%	13.455%	7.813%	5.395%
41	20.722%	20.722%	13.013%	7.657%	5.109%
42	20.865%	20.865%	12.636%	7.592%	5.018%
43	20.774%	20.774%	12.623%	7.475%	4.953%
44	20.644%	20.644%	12.506%	7.501%	4.927%

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
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Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service				
	0	1	2-4	5-9	10+
45	20.124%	20.124%	12.311%	7.566%	4.849%
46	20.293%	20.293%	12.402%	7.553%	4.732%
47	19.890%	19.890%	12.311%	7.293%	4.758%
48	19.695%	19.695%	12.181%	7.176%	4.810%
49	20.189%	20.189%	11.726%	7.280%	4.745%
50	20.280%	20.280%	11.570%	6.916%	4.537%
51	19.955%	19.955%	12.116%	6.669%	4.394%
52	18.655%	18.655%	12.376%	6.487%	4.355%
53	18.642%	18.642%	12.012%	6.110%	4.186%
54	18.421%	18.421%	11.440%	5.356%	3.081%
55	17.576%	17.576%	10.166%	3.367%	1.144%
56	16.692%	16.692%	9.737%	2.392%	0.299%
57	16.458%	16.458%	9.971%	2.002%	0.143%
58	16.562%	16.562%	9.984%	2.054%	0.286%
59	17.550%	17.550%	10.322%	2.496%	0.403%
60	17.719%	17.719%	10.192%	2.756%	0.260%
61+	17.719%	18.401%	10.192%	2.756%	0.260%

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
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Table 3

Disability Rates

Age	Rate	Age	Rate
20	0.3000%	45	0.4267%
21	0.3000%	46	0.4760%
22	0.3000%	47	0.5253%
23	0.3000%	48	0.5747%
24	0.3000%	49	0.6240%
25	0.3000%	50	0.6733%
26	0.2920%	51	0.7227%
27	0.2840%	52	0.7720%
28	0.2760%	53	0.8213%
29	0.2680%	54	0.8707%
30	0.2600%	55	0.9200%
31	0.2520%	56	0.8280%
32	0.2440%	57	0.7360%
33	0.2360%	58	0.6440%
34	0.2280%	59	0.5520%
35	0.2200%	60	0.4600%
36	0.2120%	61	0.3680%
37	0.2040%	62	0.2760%
38	0.1960%	63	0.1840%
39	0.1880%	64	0.0920%
40	0.1800%	65+	0.0000%
41	0.2293%		
42	0.2787%		
43	0.3280%		
44	0.3773%		

Schedule SB Attachment (Form 5500)—2022 Plan Year

Veritiv Hourly Pension Plan

EIN: 46-3234977 PN: 399

Schedule SB, Part V—Summary of Plan Provisions

Veritiv Hourly Pension Plan

Effective Date	The Plan was established as of December 1, 2021 as a spin-off from the Veritiv Hourly Pension Plan.
History	<p>Effective July 1, 2014, Veritiv Corporation became the sponsor of the Unisource Worldwide Inc. Pension Plan as a result of the merger of the xpedx business of the International Paper Company with Unisource Worldwide, Inc., which formed Veritiv Corporation (the “Company”). In connection therewith, effective July 1, 2014, the Unisource Worldwide, Inc. Pension Plan was renamed the Veritiv Hourly Pension Plan (hereinafter referred to as the “Plan”), and the Plan was amended to include certain collectively bargained employees of the xpedx business of International Paper Company as Participants under Exhibits 16, 17 and 18.</p> <p>Effective October 1, 2016, Plan was amended to include eligible collectively bargained employees of the Graphic Communications Conference / International Brotherhood of Teamsters Local 285-M, Hanover, Maryland under Exhibit 19.</p> <p>Effective July 1, 2017, Plan was amended to include eligible collectively bargained employees of the Local Union No. 688, Fenton, Missouri under Exhibit 20</p> <p>Effective July 1, 2017, Plan was amended to include eligible collectively bargained employees of the International Longshore and Warehouse Union Local 6, Pleasanton, California under Exhibit 21.</p> <p>Effective December 1, 2018, Plan was amended to include eligible collectively bargained employees of the International Brotherhood of Teamsters, Local Union No. 638 at Rogers, Minnesota under Exhibit 22.</p> <p>Effective May 1, 2019, Plan was amended to include eligible collectively bargained employees of the International Brotherhood of Teamsters General Warehousemen and Employees, Local Union No. 636 at Warrendale, Pennsylvania under Exhibit 23.</p> <p>Effective April 1, 2020, Plan was amended to include eligible collectively bargained employees of the General Teamsters, Chauffeurs, Warehousemen, and Helpers,</p>

Schedule SB Attachment (Form 5500)—2022 Plan Year

Veritiv Hourly Pension Plan

EIN: 46-3234977 PN: 399

Local Union No. 249 at Warrendale, Pennsylvania under Exhibit 24.

Effective December 1, 2021 the Veritiv Hourly Pension Plan was spun off from the Veritiv Hourly Pension Plan to include only those hourly active participants continuing to accrue benefits. All other participants remained in the Veritiv Pension Plan.

Eligibility for Participation

An active hourly participant in the Veritiv Hourly Pension Plan immediately before December 1, 2021 whose benefit is not frozen and is continuing to earn benefit accruals. Hourly employees at covered locations with continuing benefit accruals are eligible to participate on date of hire.

Vesting Service

Service from a participant's hire date. Service from the Unisource Worldwide, Inc. Hourly Pension Plan ("former Hourly Plan") is recognized for vesting purposes. Full vesting after five years of service or age 65.

Benefit Service

In general, a covered employee earns one month of benefit service for each calendar month during which he has at least one hour of service.

Normal Retirement Eligibility

Age 65.

Benefit

Benefit depends upon member's date of retirement and is determined in accordance with the following schedule:

Location	Effective Date	Applicable Service	Last Day of Employment	Benefit Unit per Year of Service
Addison, IL (Exhibit 8)	11/1/2002	Benefit Service from 5/1/1969	1/1/2009 to 12/31/2018	\$32
			1/1/2019 to 11/30/2021	\$32 for service prior to 1/1/2019 and \$40 for service from 1/1/2009 through 11/30/2021
Clifton, NJ (Exhibit 16)	7/1/2014	Benefit Service from 7/1/2014	7/1/2014 and thereafter	\$31
Columbus, OH (Exhibit 9)	11/1/2002	All Benefit Service	12/1/2007 to 11/30/2021	\$38
			12/1/2021 and thereafter	\$40

Schedule SB Attachment (Form 5500)—2022 Plan Year
 Veritiv Hourly Pension Plan
 EIN: 46-3234977 PN: 399

Location	Effective Date	Applicable Service	Last Day of Employment	Benefit Unit per Year of Service
Enfield, CT (Exhibit 7) ¹	11/1/2002	All Benefit Service	1/1/2010 and thereafter	\$52 for covered service prior to 1/1/2018
				\$53 for service 1/1/2018 to 12/31/2018
				\$54 for service 1/1/2019 to 12/31/2019
				\$55 for service 1/1/2020 to 11/30/2024
Fenton, MO (Exhibit 20)	7/1/2017	All Benefit Service	7/1/2017 and thereafter	\$37
Hanover, MD (Exhibit 19)	10/1/2016	All Benefit Service	10/1/2016 and thereafter	\$50
Livonia, MI (Exhibit 18C)	7/1/2014	Benefit Service from 7/1/2014 and thereafter	7/1/2014 and thereafter	\$34 for service 7/1/2014 to 8/10/2020
				\$36 for service 8/11/2020 and thereafter
Pleasanton, CA (Exhibit 21)	9/1/2017	All Benefit Service	9/1/2017 and thereafter	\$45
Rogers, MN (Exhibit 22)	12/1/2018	All Benefit Service	12/1/2018 and thereafter	\$53 for service from 12/1/2018 to 12/31/2019
				\$54 for service from 1/1/2020 to 12/31/2020
				\$55 for service from 1/1/2021 to 12/31/2021
St. Louis, MO Local 688 (Exhibit 12)	11/1/2002	All Benefit Service	3/1/2019 and thereafter	\$37 for covered service prior to 3/1/2019 and \$40 for covered service on or after 3/1/2019
Warrendale, PA Local 636 (Exhibit 23)	5/1/2019	Benefit Service from 5/1/2019	5/1/2019 and thereafter	\$50
Warrendale, PA Local 249 (Exhibit 24)	4/1/2020	Benefit Service from 4/1/2020	4/1/2020 and thereafter	\$50
Westampton, NJ ² (Exhibit 18A)	7/1/2014	Benefit Service from 7/1/2014	7/1/2014 and thereafter	\$34 for covered service 7/1/2014 to 3/31/2021
				\$38 for covered service 4/1/2021 to 3/31/2023
				\$39 for covered service 4/1/2023 to 3/31/2024

¹ Formerly Windsor.
² Also Burlington, NJ

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Veritiv Hourly Pension Plan

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				\$40 for covered service 4/1/2024 and thereafter
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Early Retirement
Eligibility

For former xpedx participants: Age 55 with 10 years of service.

For all other participants: Age 55 with five years of service.

Benefit

Accrued benefit at normal retirement date, reduced by the following.

For former xpedx participants: Reduced according the following table:

Age at Commencement Date	Percentage of Gross Accrued Benefit Payable
55	65%
56	69%
57	73%
58	78%
59	83%
60	87%
61	94%
62 or older	100%

For participants at the Hanover location: Reduced by 6.0% per year to age 55 for each year the early retirement precedes age 60.

For participants at all other locations: reduced by 6.0% per year to age 55 for each year the early retirement precedes age 62.

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Veritiv Hourly Pension Plan

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Disability

Eligibility

For former xpedx participants: Total and permanent disability.

For all others: Total and permanent disability after completing five years of service.

Benefit

For former xpedx participants:

Service at least 10 years: Accrued benefit at normal retirement date payable immediately.

Service less than 10 years: Accrued benefit at normal retirement date payable immediately with actuarial reduction.

For all others: The same benefit amount as for normal retirement, assumed to commence immediately.

Vested Termination

Eligibility

For former xpedx participants: Termination after completing 10 years of service.

For all others: Termination after completing five years of service.

Benefit

For former xpedx participants: Vested accrued benefit reduced according to the following table:

Age at Commencement Date	Percentage of Gross Accrued Benefit Payable
55	40%
56	44%
57	48%
58	52%
59	56%
60	60%
61	68%
62	76%
63	84%
64	92%
65	100%

For participants at Hanover: Vested accrued benefit commencing at age 60.

Schedule SB Attachment (Form 5500)—2022 Plan Year

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For all others: Vested accrued benefit commencing at age 62.

Late Retirement

Eligibility

Continued employment beyond normal retirement date.

Benefit

Greater of (a) Accrued benefit at late retirement date and (b) Actuarial equivalent, determined as of the late retirement date, of the accrued benefit as of his normal retirement date.

Surviving Spouse

Eligibility

Death after completing five years of service.

Benefit

Accrued benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity

Without Spouse

Single life annuity.

With Spouse

50% Joint and survivor annuity.

Optional Forms of Annuity

For former xpedx participants:

Single life annuity;
100% joint and survivor annuity;
75% joint and survivor annuity;
50% joint and survivor annuity;
Life annuity with 5, 10, 15, or 20 years certain;
Life annuity with Social Security level income option until age 62;
50% joint and survivor annuity with Social Security level income option until age 62.

For all others:

Single life annuity;
100% joint and survivor annuity;
75% joint and survivor annuity;
50% joint and survivor annuity;
Life annuity with three years certain.

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Actuarial Equivalence
Mortality

For former xpedx participants: 1983 Group Annuity Table, set back one year for the participant and five years for the participant's beneficiary.

For all others: 1971 Group Annuity Table, blended 80% male and 20% female for participants and blended 80% female and 20% male for non-participants.

Interest Rate

7%

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2022 Plan Year
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	5.25%	2.37	130.49
56	2.32%	1.02	57.06
57	2.21%	1.21	69.11
58	2.29%	1.34	77.87
59	2.35%	1.66	97.73
60	2.31%	1.82	108.99
61	2.37%	1.96	119.81
62	26.68%	23.93	1483.77
63	12.21%	8.77	552.46
64	12.75%	8.63	552.38
65	75.00%	45.86	2980.84
66	75.00%	11.90	785.67
67	75.00%	4.39	293.83
68	75.00%	4.06	276.02
69	75.00%	0.98	67.34
70	100.00%	0.31	21.80
71	100.00%	0.00	0.00
72	100.00%	0.00	0.00
73	100.00%	0.00	0.00
74	100.00%	1.00	74.00
	Total	121.21	7749.17
	Weighted Average		63.93

Weighted Average = 7749.17/121.21=63.93 (Rounded = 64)

The retirement probability is a weighted average of the retirement rates shown in the Statement of Actuarial Assumptions/Methods.

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Veritiv Hourly Pension Plan

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Schedule SB, Part V—Summary of Plan Provisions

Veritiv Hourly Pension Plan

Effective Date	The Plan was established as of December 1, 2021 as a spin-off from the Veritiv Hourly Pension Plan.
History	<p>Effective July 1, 2014, Veritiv Corporation became the sponsor of the Unisource Worldwide Inc. Pension Plan as a result of the merger of the xpedx business of the International Paper Company with Unisource Worldwide, Inc., which formed Veritiv Corporation (the “Company”). In connection therewith, effective July 1, 2014, the Unisource Worldwide, Inc. Pension Plan was renamed the Veritiv Hourly Pension Plan (hereinafter referred to as the “Plan”), and the Plan was amended to include certain collectively bargained employees of the xpedx business of International Paper Company as Participants under Exhibits 16, 17 and 18.</p> <p>Effective October 1, 2016, Plan was amended to include eligible collectively bargained employees of the Graphic Communications Conference / International Brotherhood of Teamsters Local 285-M, Hanover, Maryland under Exhibit 19.</p> <p>Effective July 1, 2017, Plan was amended to include eligible collectively bargained employees of the Local Union No. 688, Fenton, Missouri under Exhibit 20</p> <p>Effective July 1, 2017, Plan was amended to include eligible collectively bargained employees of the International Longshore and Warehouse Union Local 6, Pleasanton, California under Exhibit 21.</p> <p>Effective December 1, 2018, Plan was amended to include eligible collectively bargained employees of the International Brotherhood of Teamsters, Local Union No. 638 at Rogers, Minnesota under Exhibit 22.</p> <p>Effective May 1, 2019, Plan was amended to include eligible collectively bargained employees of the International Brotherhood of Teamsters General Warehousemen and Employees, Local Union No. 636 at Warrendale, Pennsylvania under Exhibit 23.</p> <p>Effective April 1, 2020, Plan was amended to include eligible collectively bargained employees of the General Teamsters, Chauffeurs, Warehousemen, and Helpers,</p>

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Veritiv Hourly Pension Plan

EIN: 46-3234977 PN: 399

Local Union No. 249 at Warrendale, Pennsylvania under Exhibit 24.

Effective December 1, 2021 the Veritiv Hourly Pension Plan was spun off from the Veritiv Hourly Pension Plan to include only those hourly active participants continuing to accrue benefits. All other participants remained in the Veritiv Pension Plan.

Eligibility for Participation

An active hourly participant in the Veritiv Hourly Pension Plan immediately before December 1, 2021 whose benefit is not frozen and is continuing to earn benefit accruals. Hourly employees at covered locations with continuing benefit accruals are eligible to participate on date of hire.

Vesting Service

Service from a participant's hire date. Service from the Unisource Worldwide, Inc. Hourly Pension Plan ("former Hourly Plan") is recognized for vesting purposes. Full vesting after five years of service or age 65.

Benefit Service

In general, a covered employee earns one month of benefit service for each calendar month during which he has at least one hour of service.

Normal Retirement Eligibility

Age 65.

Benefit

Benefit depends upon member's date of retirement and is determined in accordance with the following schedule:

Location	Effective Date	Applicable Service	Last Day of Employment	Benefit Unit per Year of Service
Addison, IL (Exhibit 8)	11/1/2002	Benefit Service from 5/1/1969	1/1/2009 to 12/31/2018	\$32
			1/1/2019 to 11/30/2021	\$32 for service prior to 1/1/2019 and \$40 for service from 1/1/2009 through 11/30/2021
Clifton, NJ (Exhibit 16)	7/1/2014	Benefit Service from 7/1/2014	7/1/2014 and thereafter	\$31
Columbus, OH (Exhibit 9)	11/1/2002	All Benefit Service	12/1/2007 to 11/30/2021	\$38
			12/1/2021 and thereafter	\$40

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Location	Effective Date	Applicable Service	Last Day of Employment	Benefit Unit per Year of Service
Enfield, CT (Exhibit 7) ¹	11/1/2002	All Benefit Service	1/1/2010 and thereafter	\$52 for covered service prior to 1/1/2018
				\$53 for service 1/1/2018 to 12/31/2018
				\$54 for service 1/1/2019 to 12/31/2019
				\$55 for service 1/1/2020 to 11/30/2024
Fenton, MO (Exhibit 20)	7/1/2017	All Benefit Service	7/1/2017 and thereafter	\$37
Hanover, MD (Exhibit 19)	10/1/2016	All Benefit Service	10/1/2016 and thereafter	\$50
Livonia, MI (Exhibit 18C)	7/1/2014	Benefit Service from 7/1/2014 and thereafter	7/1/2014 and thereafter	\$34 for service 7/1/2014 to 8/10/2020
				\$36 for service 8/11/2020 and thereafter
Pleasanton, CA (Exhibit 21)	9/1/2017	All Benefit Service	9/1/2017 and thereafter	\$45
Rogers, MN (Exhibit 22)	12/1/2018	All Benefit Service	12/1/2018 and thereafter	\$53 for service from 12/1/2018 to 12/31/2019
				\$54 for service from 1/1/2020 to 12/31/2020
				\$55 for service from 1/1/2021 to 12/31/2021
St. Louis, MO Local 688 (Exhibit 12)	11/1/2002	All Benefit Service	3/1/2019 and thereafter	\$37 for covered service prior to 3/1/2019 and \$40 for covered service on or after 3/1/2019
Warrendale, PA Local 636 (Exhibit 23)	5/1/2019	Benefit Service from 5/1/2019	5/1/2019 and thereafter	\$50
Warrendale, PA Local 249 (Exhibit 24)	4/1/2020	Benefit Service from 4/1/2020	4/1/2020 and thereafter	\$50
Westampton, NJ ² (Exhibit 18A)	7/1/2014	Benefit Service from 7/1/2014	7/1/2014 and thereafter	\$34 for covered service 7/1/2014 to 3/31/2021
				\$38 for covered service 4/1/2021 to 3/31/2023
				\$39 for covered service 4/1/2023 to 3/31/2024

¹ Formerly Windsor.
² Also Burlington, NJ

Schedule SB Attachment (Form 5500)—2022 Plan Year

Veritiv Hourly Pension Plan

EIN: 46-3234977 PN: 399

				\$40 for covered service 4/1/2024 and thereafter
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Early Retirement
Eligibility

For former xpedx participants: Age 55 with 10 years of service.

For all other participants: Age 55 with five years of service.

Benefit

Accrued benefit at normal retirement date, reduced by the following.

For former xpedx participants: Reduced according the following table:

Age at Commencement Date	Percentage of Gross Accrued Benefit Payable
55	65%
56	69%
57	73%
58	78%
59	83%
60	87%
61	94%
62 or older	100%

For participants at the Hanover location: Reduced by 6.0% per year to age 55 for each year the early retirement precedes age 60.

For participants at all other locations: reduced by 6.0% per year to age 55 for each year the early retirement precedes age 62.

Schedule SB Attachment (Form 5500)—2022 Plan Year

Veritiv Hourly Pension Plan

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Disability

Eligibility

For former xpedx participants: Total and permanent disability.

For all others: Total and permanent disability after completing five years of service.

Benefit

For former xpedx participants:

Service at least 10 years: Accrued benefit at normal retirement date payable immediately.

Service less than 10 years: Accrued benefit at normal retirement date payable immediately with actuarial reduction.

For all others: The same benefit amount as for normal retirement, assumed to commence immediately.

Vested Termination

Eligibility

For former xpedx participants: Termination after completing 10 years of service.

For all others: Termination after completing five years of service.

Benefit

For former xpedx participants: Vested accrued benefit reduced according to the following table:

Age at Commencement Date	Percentage of Gross Accrued Benefit Payable
55	40%
56	44%
57	48%
58	52%
59	56%
60	60%
61	68%
62	76%
63	84%
64	92%
65	100%

For participants at Hanover: Vested accrued benefit commencing at age 60.

Schedule SB Attachment (Form 5500)—2022 Plan Year

Veritiv Hourly Pension Plan

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For all others: Vested accrued benefit commencing at age 62.

Late Retirement

Eligibility

Continued employment beyond normal retirement date.

Benefit

Greater of (a) Accrued benefit at late retirement date and (b) Actuarial equivalent, determined as of the late retirement date, of the accrued benefit as of his normal retirement date.

Surviving Spouse

Eligibility

Death after completing five years of service.

Benefit

Accrued benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity

Without Spouse

Single life annuity.

With Spouse

50% Joint and survivor annuity.

Optional Forms of Annuity

For former xpedx participants:

Single life annuity;
100% joint and survivor annuity;
75% joint and survivor annuity;
50% joint and survivor annuity;
Life annuity with 5, 10, 15, or 20 years certain;
Life annuity with Social Security level income option until age 62;
50% joint and survivor annuity with Social Security level income option until age 62.

For all others:

Single life annuity;
100% joint and survivor annuity;
75% joint and survivor annuity;
50% joint and survivor annuity;
Life annuity with three years certain.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Veritiv Hourly Pension Plan
EIN: 46-3234977 PN: 399

Actuarial Equivalence
Mortality

For former xpedx participants: 1983 Group Annuity Table, set back one year for the participant and five years for the participant's beneficiary.

For all others: 1971 Group Annuity Table, blended 80% male and 20% female for participants and blended 80% female and 20% male for non-participants.

Interest Rate

7%

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Plan Name	VERITIV HOURLY PENSION PLAN
Plan Sponsor EIN	46-3234977
ERISA Plan No.	399
Plan Year End	11/30/2023

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)

Schedule SB Attachment (Form 5500)—2022 Plan Year
Veritiv Hourly Pension Plan
EIN: 46-3234977 PN: 399

Schedule SB, line 24—Change in Actuarial Assumptions

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the expected long-term rate of return on plan assets from 6.20% to 6.80%.

This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.