

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 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 OPERATING COMPANY 1000 ABERNATHY RD. NE, BUILDING 400 SUITE 1700 ATLANTA, GA 30328
2b	Employer Identification Number (EIN) 13-5369500
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	Filed with authorized/valid electronic signature.	09/10/2026	BRIAN STEVENS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/10/2026	BRIAN STEVENS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	233
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	6a(1)	142
a(2) Total number of active participants at the end of the plan year	6a(2)	143
b Retired or separated participants receiving benefits	6b	62
c Other retired or separated participants entitled to future benefits	6c	33
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	238
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	1
f Total. Add lines 6d and 6e	6f	239
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	8
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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
▶ 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 OPERATING COMPANY	D Employer Identification Number (EIN) 13-5369500
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	10659299	
b	Actuarial value	2b	10306001	
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	57	4216825	4216825
b	For terminated vested participants	34	1183214	1183214
c	For active participants	142	4925691	5508741
d	Total	233	10325730	10908780
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
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	5.42 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	486370	
b	Expected plan-related expenses	6b	310000	
c	Target normal cost	6c	796370	

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 CHRISTINE GIURATO Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17299 P.O BOX 551343 ATLANTA, GA 30355 Address of the firm	08/31/2026 Date 26-07087 Most recent enrollment number 404-261-3400 Telephone number (including area code)
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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	591803
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	591803
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.20</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		194
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>5.31</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		22
c Total available at beginning of current plan year to add to prefunding balance		216
d Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages

14 Funding target attainment percentage	14	94.47 %
15 Adjusted funding target attainment percentage	15	94.47 %
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	97.22 %
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
03/12/2025	185906	0			
06/13/2025	185906	0			
09/12/2025	185906	0			
12/10/2025	185906	0			
08/11/2026	148314	0			
Totals ►			18(b)	891938	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	854126

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.04 %	2nd segment: 5.32 %	3rd segment: 5.59 %	☐ 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) ☐ 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	796370	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	602779	57421	
b Waiver amortization installment	0	0	
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	853791	
	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	853791	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	854126	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	335	
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025		
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 OPERATING COMPANY	D Employer Identification Number (EIN) 13-5369500	

Part I	Service Provider Information (see instructions)
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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

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

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

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

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	163585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	69550	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	28613	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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	25381	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK

31-0841368

(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	21691	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKSTONE CITCO

02-1427268

(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	5358	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

TOWNSEND GROUP

34-1537656

(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?
50 51	NONE	5187	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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
(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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
	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 OPERATING COMPANY	D Employer Identification Number (EIN) 13-5369500	

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)	0	185906
(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)	28377	0
(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)	2518773	2712686
(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)	7975069	7923279
(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	10522219	10821871
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10522219	10821871

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)	909436	
(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)		909436
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3787	
(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)		3787
(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)	92849	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		92849
(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)	145464	
(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)		1152750
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2304286

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1684346	
(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)		1684346
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	163585	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	28613	
(5) Investment advisory and investment management fees	2i(5)	80095	
(6) Bank or trust company trustee/custodial fees	2i(6)	21691	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	25381	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	923	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		320288
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2004634

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		299652
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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** as part of Schedule H because:

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 583828.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025		
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 OPERATING COMPANY		D Employer Identification Number (EIN) 13-5369500
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 14
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
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ 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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Veritiv Hourly Pension Plan

Financial Statements

November 30, 2025 and 2024



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, 2025.....16
 - Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions for the year ended November 30, 2025.....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, 2025 and 2024, 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, 2025 and 2024, 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).

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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

Atlanta, Georgia
September 3, 2026

Veritiv Hourly Pension Plan

Statements of Net Assets Available for Benefits November 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
	<i>(in thousands)</i>	
Assets:		
Investments, at fair value	\$ 10,636	\$ 10,494
Cash	-	28
Employer contributions receivable	<u>186</u>	<u>-</u>
Total assets	<u>10,822</u>	<u>10,522</u>
Net assets available for benefits	<u>\$ 10,822</u>	<u>\$ 10,522</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, 2025 and 2024

	2025	2024
	<i>(in thousands)</i>	
Additions to net assets attributed to:		
Net investment income:		
Interest, dividends and other income	\$ 97	\$ 227
Net appreciation in fair value of investments	1,298	951
Total investment income	1,395	1,178
Employer contributions	909	-
Total additions	2,304	1,178
Deductions from net assets attributed to:		
Benefits paid to participants	1,684	282
Administrative expenses	320	253
Total deductions	2,004	535
Net increase	300	643
Net assets available for benefits:		
Beginning of year	10,522	9,879
End of year	<u>\$ 10,822</u>	<u>\$ 10,522</u>

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

Veritiv Hourly Pension Plan

Notes to Financial Statements November 30, 2025 and 2024

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 Operating Company (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.

Effective December 10, 2024, U.S. Bank National Association (U.S. Bank or Trustee) became the trustee of the Plan, succeeding Vanguard Fiduciary Trust Company (Vanguard). Vanguard continued to process participant benefit payments through February 28, 2025, as part of the transition. Effective March 1, 2025, U.S. Bank assumed responsibility for benefit payment processing and serves as the trustee of the Plan.

U.S. Bank and Vanguard receive all contributions made under the Plan, hold plan assets, pay benefits as directed by the Plan Administrator and assist in the administration of the Plan. U.S. Bank and Vanguard serve as the intermediary for all asset purchases and redemptions. Additionally, Vanguard manages an investment option 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 upon death, disability, or retirement of a participant, based on the amount of the participant's accrued benefit. Benefits may be paid in the form of an annuity or, where permitted under the terms of the Plan, a lump-sum distribution. If the present value of the benefit is less than \$5,000, the benefit is automatically paid in a lump sum to the participant.

Depending on location, annuity options include single life annuity, surviving spouse amounts ranging from 50% to 100% of amounts distributable to participants and annuities with minimum payout provisions. Effective December 1, 2024, participants may also elect to receive their vested accrued benefit in a single lump-sum payment equal to the actuarial present value of the single life annuity benefit.

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 is 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 73.

Distributions in the form of annuity are determined based on the type of 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 sufficient amounts to fund the Plan's contribution obligation. The Plan has complied with the minimum funding requirements of ERISA. The Company made contributions of \$909,436 and \$0 for the years ended November 30, 2025 and 2024, respectively.

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, 2024	December 1, 2023
	<i>(in thousands)</i>	<i>(in thousands)</i>
Vested benefits:		
Participants currently receiving payment	\$ 3,783	\$ 2,746
Participants with deferred benefits	1,083	1,289
Vested benefits for other participants	4,569	4,595
Non-vested benefits	<u>532</u>	<u>422</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 9,967</u>	<u>\$ 9,052</u>

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

	December 1, 2024	December 1, 2023
	<i>(in thousands)</i>	<i>(in thousands)</i>
Beginning of year	\$ 9,052	\$ 7,813
Interest accumulation	562	525
Benefits paid	(282)	(200)
Plan amendment ⁽¹⁾	538	-
Assumption changes	(73)	515
Other changes ⁽²⁾	<u>170</u>	<u>399</u>
End of year	<u>\$ 9,967</u>	<u>\$ 9,052</u>

⁽¹⁾ Effective December 1, 2024, the Plan was amended to add an unlimited lump-sum optional payment form. The amendment resulted in an increase in the actuarial present value of accumulated plan benefits of approximately \$538 thousand, which is reflected in the reconciliation of changes in accumulated plan benefits for the plan year beginning December 1, 2024.

⁽²⁾ 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 2025, PRI- 2012 mortality study with blue collar adjustments projected generationally from 2012 with Scale MP-2021.
In 2024, PRI- 2012 mortality study with blue collar adjustments projected generationally from 2012 with Scale MP-2021.
- Assumed rate of return, net

6.40% and 6.30% in 2025 and 2024, 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 U.S. Bank and 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):

	<u>2025</u>	<u>2024</u>
	<i>(in thousands)</i>	
Statements of net assets available for benefits:		
Investments, at fair value	\$ 7,924	\$ 7,975
Cash	-	28
Statements of changes in net assets available for benefits:		
Net appreciation (depreciation) in fair value of investments	\$ 1,104	\$ 842
Interest, dividends and other income	97	227

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.

Money Market Funds: Carrying value approximates 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 and Private Equity Funds: Investments in hedge and private equity 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 that 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.

As of November 30, 2025, 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.

Investments at fair value as of November 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 7,865	\$ -	\$ -	\$ 7,865
Money market funds	<u>59</u>	<u>-</u>	<u>-</u>	<u>59</u>
Total assets in fair value hierarchy	7,924	-	-	7,924
Hedge and private equity funds measured at net asset value ^(a)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,712</u>
Total investments at fair value	<u>\$ 7,924</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,636</u>

Investments at fair value as of November 30, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 7,975	\$ -	\$ -	\$ 7,975
Total assets in fair value hierarchy	7,975	-	-	7,975
Hedge and private equity funds measured at net asset value ^(a)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,519</u>
Total investments at fair value	<u>\$ 7,975</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,494</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, 2025, 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 a mutual fund 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, 2025 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, 2025

Employer Identification Number 13-5369500 - 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>				
	Townsend Real Estate Fund-E, LP	Private Equity Fund	\$ 1,500	\$ 1,510
	BPIF Non-Taxable L.P.	Hedge Fund	414	1,202
	Total private equity and hedge funds, at fair value		<u>1,914</u>	<u>2,712</u>
	Money Market Fund:			
	First American Government Obligation Fund - Class I	59,572	<u>59</u>	<u>59</u>
	Mutual funds:			
	T. Rowe Price Global Stock Fund	28,546	1,564	2,170
	Dodge & Cox Global Stock Fund	118,428	1,688	1,991
*	Vanguard Extended Duration Treasury Index Fund Institutional	83,879	2,680	1,735
	PIMCO Long-Term Credit Bond Fund Institutional	109,110	1,184	989
	PIMCO Diversified Income Fund	97,054	<u>974</u>	<u>980</u>
	Total mutual funds, at fair value		<u>8,090</u>	<u>7,865</u>
	Total investments, at fair value		<u>\$ 10,063</u>	<u>\$ 10,636</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, 2025

Plan No. 399 - Employer Identification Number 13-5369500

(a) Identity	(b) Description of Asset	Number of Transactions	(c) Purchase Price (in thousands)	(d) Selling Price (in thousands)	(e) Lease Rental (in thousands)	(f) Expense Incurred with Transaction (in thousands)	(g) Cost of Assets (in thousands)	(h) Current Value of Assets on Transaction Date (in thousands)	(i) Net Gain or (Loss) (in thousands)
<u>Category (i)</u>									
None									
<u>Category (ii)</u>									
None									
<u>Category (iii)</u>									
First American Government Obligation Fund - Class I	Money Market Fund	37	\$ 2,278	\$ -	\$ -	\$ -	\$ 2,278	\$ 2,278	\$ -
First American Government Obligation Fund - Class I	Money Market Fund	39	-	2,218	-	-	2,218	2,218	-

Category (iv)

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 U.S. Bank National Association, the trustee of the Plan.

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

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 PN: 399

Schedule SB, line 26a — Schedule of Active Participant Data
as of December 1, 2024

Number of Participants										
Attained Age	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	2	1								
30-34	2		1	1						
35-39	1	2	1	1						
40-44	1	2	1		1					
45-49	3	1	4	4		1				
50-54	3	11	6	1		1	1			
55-59	2	16	3		2	1	4	3	6	
60-64	4	8	8	1	2	3	7	5	2	3
65-69			1	1		1	1		1	2
70+					1			1		

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Schedule SB Attachment (Form 5500) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 PN: 399

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

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of August 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	5.04%
2nd Segment Rate	5.32%
3rd Segment Rate	5.59%

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of August 2024), without regard to interest rate stabilization

1st Segment Rate	5.04%
2nd Segment Rate	5.32%
3rd Segment Rate	5.33%

Optional Payment Form Election Percentage

Hourly Active and Terminated Vested Participants-Addison & Joliet:

- 25% 5 year certain & life
- 75% lump sum

All other Hourly Terminated Vested participants:

- 25% life annuity
- 75% lump sum

All other Hourly Active participants:

- 25% life annuity
- 75% lump sum

Optional Payment Form Conversion Interest Rate

7% for annuities

Funding interest rates for lump sums

Optional Payment Form Conversion Mortality

1971 Group Annuity Mortality Table, blended 80% male and 20% female for annuities

2024 IRC Section 417(e) Mortality Table for lump sums

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 PN: 399

Retirement Age

Active Participants

See Tables 1

Terminated Vested Participants

Age 62

Mortality Rates

Healthy and Disabled

2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)

Withdrawal Rates

See Table 2.

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 \$275,000 for 2024.

Valuation of Plan Assets

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.

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).

Expected Return on Assets

2022 Plan Year

6.80%, limited to 5.92%

2023 Plan Year

6.30%, limited to 5.74%

2024 Plan Year

6.40%, limited to 5.59%

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 PN: 399

Trust Expenses Included in Target Normal Cost	\$310,000
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2024

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 PN: 399

Table 1

Retirement Rates

Age	Rate
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) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 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) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 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) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 PN: 399

Table 3

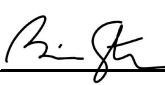
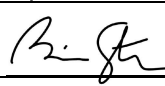
Disability Rates

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 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
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 OPERATING COMPANY 1000 ABERNATHY RD. NE, BUILDING 400 SUITE 1700 ATLANTA GA 30328
2b	Employer Identification Number (EIN) 13-5369500
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		9/10/2026	BRIAN STEVENS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/10/2026	BRIAN STEVENS
	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

Veritiv Hourly Pension Plan

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

For the Year Ended November 30, 2025

Plan No. 399 - Employer Identification Number 13-5369500

(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>									
None									
<u>Category (ii)</u>									
None									
<u>Category (iii)</u>									
First American Government Obligation Fund - Class I	Money Market Fund	37	\$ 2,278	\$ -	\$ -	\$ -	\$ 2,278	\$ 2,278	\$ -
First American Government Obligation Fund - Class I	Money Market Fund	39	-	2,218	-	-	2,218	2,218	-

Category (iv)

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 U.S. Bank National Association, the trustee of the Plan.

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
► 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 Operating Company	D Employer Identification Number (EIN) 13-5369500
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	10,659,299	
b	Actuarial value	2b	10,306,001	
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	57	4,216,825	4,216,825
b	For terminated vested participants	34	1,183,214	1,183,214
c	For active participants	142	4,925,691	5,508,741
d	Total	233	10,325,730	10,908,780
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
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	5.42%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	486,370	
b	Expected plan-related expenses	6b	310,000	
c	Target normal cost	6c	796,370	

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	08/31/2026
Signature of actuary		Date
CHRISTINE GIURATO		2607087
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		

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	591,803
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	591,803
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.20</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		194
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>5.31</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		22
c Total available at beginning of current plan year to add to prefunding balance		216
d Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages

14 Funding target attainment percentage	14	94.47 %
15 Adjusted funding target attainment percentage	15	94.47 %
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	97.22 %
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
03/12/2025	185,906	0			
06/13/2025	185,906	0			
09/12/2025	185,906	0			
12/10/2025	185,906	0			
08/11/2026	148,314	0			
Totals ►			18(b)	891,938	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	854,126

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
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 5.04 % 2nd segment: 5.32 % 3rd segment: 5.59 %	☐ 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) ☐ 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	796,370
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	602,779	57,421
b	Waiver amortization installment	0	0
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)....		34 853,791
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35).....		36 853,791
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 854,126
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 335
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 SB Attachment (Form 5500) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 PN: 399

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 12/1/2024 at 5.42%	Interest Adjusted Contribution
March 12, 2025	\$ 185,906	101	\$ 183,210
June 13, 2025	185,906	194	180,763
September 12, 2025	185,906	285	178,400
December 10, 2025	185,906	374	176,119
August 11, 2026	<u>148,314</u>	618	<u>135,634</u>
Total Contribution	\$ 891,938		\$ 854,126

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 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	4.64%	1.53	84.42
56	1.89%	0.70	39.07
57	2.01%	0.86	48.89
58	2.16%	0.98	57.09
59	2.20%	1.19	70.20
60	2.15%	1.22	73.15
61	2.15%	1.48	90.42
62	24.47%	18.25	1131.67
63	10.75%	6.22	391.75
64	11.50%	6.96	445.34
65	75.00%	45.39	2950.06
66	75.00%	14.09	930.14
67	75.00%	3.44	230.25
68	75.00%	0.84	56.86
69	75.00%	0.20	14.00
70	100.00%	1.07	74.59
71	100.00%	0.00	0.00
72	100.00%	0.00	0.00
73	100.00%	0.00	0.00
74	100.00%	0.00	0.00
75	100.00%	0.00	0.00
76	100.00%	1.00	76.00
Total		105.42	6763.90
Weighted Average			64.16

Weighted Average = $6763.90/105.42=64.16$ (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) — 2024 Plan Year
Veritiv Hourly Pension Plan
EIN: 13-5369500 PN: 399

Schedule SB, Part V — Summary of Plan Provisions

Effective Date

The Plan was established as of December 1, 2021 as a spin-off from the Veritiv Pension Plan.

History

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 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.

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.

Effective July 1, 2017, Plan was amended to include eligible collectively bargained employees of the Local Union No. 688, Fenton, Missouri under Exhibit 20

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.

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.

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.

Effective April 1, 2020, Plan was amended to include eligible collectively bargained employees of the General Teamsters, Chauffeurs, Warehousemen, and Helpers, Local Union No. 249 at Warrendale, Pennsylvania under Exhibit 24.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Veritiv Hourly Pension Plan

EIN: 13-5369500 PN: 399

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

Effective January 1, 2025 the plan was amended to include eligible collectively bargained employees of the Teamsters Local Union No. 107 at Burlington, New Jersey under Exhibit 25.

Eligibility for Participation

An active hourly participant in the Veritiv 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
Burlington, NJ (Exhibit 25)	1/1/2025	Benefit Service from 1/1/2025	1/1/2025 to 7/31/2026	\$55
Clifton, NJ (Exhibit 16)	7/1/2014	Benefit Service from 7/1/2014	7/1/2014 and thereafter	\$31

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Veritiv Hourly Pension Plan

EIN: 13-5369500 PN: 399

Location	Effective Date	Applicable Service	Last Day of Employment	Benefit Unit per Year of Service
Columbus, OH (Exhibit 9)	11/1/2002	All Benefit Service	12/1/2007 to 11/30/2021	\$38
			12/1/2021 and thereafter	\$40
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 to 8/10/2024
				\$38 for service 8/11/2024 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

¹ Formerly Windsor.

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Veritiv Hourly Pension Plan
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Location	Effective Date	Applicable Service	Last Day of Employment	Benefit Unit per Year of Service
Warrendale, PA Local 249 (Exhibit 24)	4/1/2020	Benefit Service from 4/1/2020	4/1/2020 and thereafter	\$50
Westampton, NJ ¹ (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 \$40 for covered service 4/1/2024 and thereafter

Early Retirement

Eligibility

For former xpeds 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.

¹ Also Burlington, NJ

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Veritiv Hourly Pension Plan

EIN: 13-5369500 PN: 399

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

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%

Schedule SB Attachment (Form 5500) — 2024 Plan Year

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

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.
Lump sum.

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
Lump sum.

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Actuarial Equivalence

Mortality

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

Annuities 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.

Lump Sums: Current IRC section 417(e) table

Interest Rate

Annuities: 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.

Veritiv Hourly Pension Plan

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

November 30, 2025

Employer Identification Number 13-5369500 - 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>				
	Townsend Real Estate Fund-E, LP	Private Equity Fund	\$ 1,500	\$ 1,510
	BPIF Non-Taxable L.P.	Hedge Fund	414	1,202
	Total private equity and hedge funds, at fair value		<u>1,914</u>	<u>2,712</u>
	Money Market Fund:			
	First American Government Obligation Fund - Class I	59,572	<u>59</u>	<u>59</u>
	Mutual funds:			
	T. Rowe Price Global Stock Fund	28,546	1,564	2,170
	Dodge & Cox Global Stock Fund	118,428	1,688	1,991
*	Vanguard Extended Duration Treasury Index Fund Institutional	83,879	2,680	1,735
	PIMCO Long-Term Credit Bond Fund Institutional	109,110	1,184	989
	PIMCO Diversified Income Fund	97,054	<u>974</u>	<u>980</u>
	Total mutual funds, at fair value		<u>8,090</u>	<u>7,865</u>
	Total investments, at fair value		<u>\$ 10,063</u>	<u>\$ 10,636</u>

* Party-in-interest as defined by ERISA

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

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Veritiv Hourly Pension Plan
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 272,722	December 1, 2023	14	\$ 26,638
Shortfall	\$ 330,057	December 1, 2024	15	\$ 30,783

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Veritiv Hourly Pension Plan
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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 6.30 percent to 6.40 percent.

This change was made to better reflect the anticipated plan experience. This assumption changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.