

FORM 8.3
PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY
A PERSON WITH INTERESTS IN RELEVANT SECURITIES REPRESENTING 1% OR
MORE

Rule 8.3 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a)	Full name of discloser:	Barclays PLC.
(b)	Owner or controller of interest and short positions disclosed, if different from 1(a):	
(c)	Name of offeror/offeree in relation to whose relevant securities this form relates:	INTERNATIONAL PAPER COMPANY
(d)	If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree:	
(e)	Date position held/dealing undertaken:	18 Jul 2024
(f)	In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?	YES: DS SMITH PLC

2. POSITIONS OF THE PERSON MAKING THE DISCLOSURE

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing(if any)

Class of relevant security:	common stock			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	811,879	0.23%	415,740	0.12%
(2) Cash-settled derivatives: and/or controlled:	76,162	0.02%	0	0.00%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	24,200	0.01%	24,700	0.01%
TOTAL:	912,241	0.26%	440,440	0.13%

(b) Rights to subscribe for new securities (including directors and other executive options)

Class of relevant security in relation to which subscription right exists	
Details, including nature of the rights concerned and relevant percentages:	

3. DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER

(a) Purchases and sales

Class of relevant security	Purchase/sale	Number of securities	Price per unit
common stock	Purchase	63,163	45.9093 USD
common stock	Purchase	27,665	45.8620 USD
common stock	Purchase	27,633	45.8651 USD
common stock	Purchase	24,852	45.8640 USD
common stock	Purchase	23,484	45.8583 USD
common stock	Purchase	16,725	45.8700 USD
common stock	Purchase	8,679	45.8836 USD
common stock	Purchase	8,188	45.8691 USD
common stock	Purchase	7,269	45.8434 USD
common stock	Purchase	6,548	45.7758 USD
common stock	Purchase	4,289	45.8232 USD
common stock	Purchase	3,343	45.7959 USD
common stock	Purchase	3,112	45.8621 USD
common stock	Purchase	3,027	45.8081 USD
common stock	Purchase	2,806	45.8475 USD
common stock	Purchase	2,785	45.8521 USD

common stock	Purchase	2,737	45.8614 USD
common stock	Purchase	2,390	45.7435 USD
common stock	Purchase	2,128	45.7436 USD
common stock	Purchase	1,531	45.7847 USD
common stock	Purchase	1,460	45.9006 USD
common stock	Purchase	1,290	45.8590 USD
common stock	Purchase	1,257	45.9536 USD
common stock	Purchase	1,180	45.8548 USD
common stock	Purchase	1,085	45.7981 USD
common stock	Purchase	900	45.8611 USD
common stock	Purchase	500	45.8380 USD
common stock	Purchase	329	45.7516 USD
common stock	Purchase	327	45.8711 USD
common stock	Purchase	300	45.8200 USD
common stock	Purchase	208	45.8857 USD
common stock	Purchase	125	45.8800 USD
common stock	Purchase	100	45.8100 USD
common stock	Purchase	100	45.8600 USD
common stock	Purchase	100	45.9600 USD
common stock	Purchase	100	46.0300 USD
common stock	Purchase	96	45.8695 USD
common stock	Purchase	96	45.8694 USD
common stock	Purchase	42	45.8444 USD
common stock	Purchase	30	45.6150 USD
common stock	Purchase	30	45.8900 USD
common stock	Purchase	13	45.9861 USD
common stock	Purchase	10	45.7100 USD
common stock	Purchase	1	45.8250 USD
common stock	Sale	34,451	45.8366 USD
common stock	Sale	27,240	45.8282 USD
common stock	Sale	26,325	45.8969 USD
common stock	Sale	22,757	45.8599 USD
common stock	Sale	20,520	45.9066 USD
common stock	Sale	18,307	45.8704 USD
common stock	Sale	14,112	45.8700 USD
common stock	Sale	11,125	45.8530 USD
common stock	Sale	9,753	45.9146 USD
common stock	Sale	8,188	45.8691 USD
common stock	Sale	5,416	45.8490 USD
common stock	Sale	4,948	45.9509 USD
common stock	Sale	4,852	45.8641 USD
common stock	Sale	4,740	45.8948 USD
common stock	Sale	3,377	45.8990 USD
common stock	Sale	3,112	45.8621 USD
common stock	Sale	2,855	45.7953 USD
common stock	Sale	2,788	45.8307 USD
common stock	Sale	2,460	45.8462 USD
common stock	Sale	2,272	45.8693 USD
common stock	Sale	2,039	45.7659 USD
common stock	Sale	1,464	45.8963 USD
common stock	Sale	1,460	45.9006 USD
common stock	Sale	1,458	45.8248 USD
common stock	Sale	1,431	45.9595 USD
common stock	Sale	1,180	45.8548 USD
common stock	Sale	1,105	45.9717 USD
common stock	Sale	1,055	45.8842 USD
common stock	Sale	958	45.9310 USD
common stock	Sale	909	45.8565 USD
common stock	Sale	800	45.8650 USD
common stock	Sale	720	45.8893 USD
common stock	Sale	517	46.1062 USD
common stock	Sale	376	45.9300 USD
common stock	Sale	212	45.8464 USD
common stock	Sale	208	45.8857 USD
common stock	Sale	152	45.8220 USD
common stock	Sale	151	45.7691 USD
common stock	Sale	136	45.8537 USD
common stock	Sale	100	45.8600 USD
common stock	Sale	100	46.1300 USD
common stock	Sale	100	45.8300 USD
common stock	Sale	96	45.8694 USD
common stock	Sale	95	45.8500 USD
common stock	Sale	91	45.6400 USD
common stock	Sale	80	45.9347 USD
common stock	Sale	60	45.6150 USD
common stock	Sale	51	45.8033 USD
common stock	Sale	35	45.8614 USD
common stock	Sale	31	45.8027 USD
common stock	Sale	25	45.8020 USD
common stock	Sale	20	45.9400 USD
common stock	Sale	10	45.7000 USD
common stock	Sale	10	45.7100 USD
common stock	Sale	9	45.7500 USD
common stock	Sale	5	45.8000 USD
common stock	Sale	5	46.1400 USD
common stock	Sale	1	45.8250 USD

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
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security			securities	

(c) Stock-settled derivative transactions (including options)

(i) Writing, selling, purchasing or varying

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date	Option money paid/ received per unit

(ii) Exercising

Class of relevant security	Product description	Exercising/ exercised against	Number of securities	Exercise price per unit

(d) Other dealings (including subscribing for new securities)

Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

4. OTHER INFORMATION

(a) Indemnity and other dealings arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:
NONE

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the person making the disclosure and any other person relating to:
(i) the voting rights of any relevant securities under any option; or
(ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:
NONE

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	YES
Date of disclosure:	19 Jul 2024
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

DETAILS OF OPEN OPTION AND DERIVATIVE POSITIONS, AGREEMENTS TO PURCHASE OR SELL ETC.

Note 5(i) on Rule 8 of the Takeover Code (the "Code")

1. KEY INFORMATION

Identity of the person whose positions/dealings are being disclosed:	Barclays PLC.
Name of offeror/offeree in relation to whose relevant securities this from relates:	INTERNATIONAL PAPER CO

2. OPTIONS AND DERIVATIVES

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date
common stock	Put Options	Purchased	-24,700	43.0000	American	16 Aug 2024
common stock	Put Options	Written	24,200	43.0000	American	19 Jul 2024

3. AGREEMENTS TO PURCHASE OR SELL ETC.

Full details should be given so that the nature of the interest or position can be fully understood:

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