

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:	19 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		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	815,881	0.23%	414,782	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:	0	0.00%	24,700	0.01%
TOTAL:	892,043	0.26%	439,482	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	150,698	45.7405 USD
common stock	Purchase	111,443	45.7261 USD
common stock	Purchase	66,015	45.7345 USD
common stock	Purchase	59,102	45.7186 USD
common stock	Purchase	58,153	45.7323 USD
common stock	Purchase	22,022	45.7206 USD
common stock	Purchase	21,300	45.7486 USD
common stock	Purchase	15,852	45.7291 USD
common stock	Purchase	11,718	45.7473 USD
common stock	Purchase	9,920	45.7531 USD
common stock	Purchase	9,770	45.7200 USD
common stock	Purchase	8,052	45.7330 USD
common stock	Purchase	6,833	45.7457 USD
common stock	Purchase	6,619	45.7784 USD
common stock	Purchase	4,851	45.6732 USD
common stock	Purchase	4,532	45.7500 USD

common stock	Purchase	4,139	45.7245 USD
common stock	Purchase	3,798	45.8059 USD
common stock	Purchase	3,354	45.7371 USD
common stock	Purchase	3,100	45.7616 USD
common stock	Purchase	2,163	45.7310 USD
common stock	Purchase	2,120	45.8330 USD
common stock	Purchase	1,300	45.6918 USD
common stock	Purchase	1,265	45.6392 USD
common stock	Purchase	982	45.6926 USD
common stock	Purchase	941	45.6885 USD
common stock	Purchase	665	45.6838 USD
common stock	Purchase	639	45.6644 USD
common stock	Purchase	500	45.7000 USD
common stock	Purchase	400	45.8525 USD
common stock	Purchase	385	45.7574 USD
common stock	Purchase	300	45.7233 USD
common stock	Purchase	200	45.9000 USD
common stock	Purchase	200	45.7350 USD
common stock	Purchase	193	45.6962 USD
common stock	Purchase	150	45.8100 USD
common stock	Purchase	142	45.7180 USD
common stock	Purchase	127	42.0700 EUR
common stock	Purchase	100	45.7100 USD
common stock	Purchase	100	45.6950 USD
common stock	Purchase	60	45.7700 USD
common stock	Purchase	46	45.7800 USD
common stock	Purchase	33	45.7103 USD
common stock	Purchase	20	45.5680 USD
common stock	Purchase	8	45.8000 USD
common stock	Purchase	1	45.7400 USD
common stock	Sale	149,861	45.7238 USD
common stock	Sale	93,509	45.7262 USD
common stock	Sale	60,772	45.7173 USD
common stock	Sale	50,050	45.7376 USD
common stock	Sale	32,862	45.7559 USD
common stock	Sale	31,792	45.7540 USD
common stock	Sale	30,246	45.7515 USD
common stock	Sale	21,346	45.7554 USD
common stock	Sale	14,551	45.7146 USD
common stock	Sale	13,264	45.7323 USD
common stock	Sale	12,252	45.7177 USD
common stock	Sale	11,075	45.7200 USD
common stock	Sale	10,681	45.7464 USD
common stock	Sale	9,746	45.7764 USD
common stock	Sale	7,340	45.8520 USD
common stock	Sale	4,772	45.6940 USD
common stock	Sale	4,682	45.7287 USD
common stock	Sale	3,527	45.7056 USD
common stock	Sale	3,100	45.7616 USD
common stock	Sale	2,898	45.6963 USD
common stock	Sale	2,120	45.8330 USD
common stock	Sale	2,112	45.7286 USD
common stock	Sale	2,000	45.6800 USD
common stock	Sale	1,982	45.6856 USD
common stock	Sale	1,415	45.8302 USD
common stock	Sale	1,265	45.6392 USD
common stock	Sale	1,249	45.7368 USD
common stock	Sale	1,100	45.7409 USD
common stock	Sale	1,018	45.6917 USD
common stock	Sale	982	45.6926 USD
common stock	Sale	947	45.6920 USD
common stock	Sale	749	45.8621 USD
common stock	Sale	661	45.6323 USD
common stock	Sale	500	45.7000 USD
common stock	Sale	402	45.8148 USD
common stock	Sale	300	45.7233 USD
common stock	Sale	289	45.6600 USD
common stock	Sale	233	45.6900 USD
common stock	Sale	229	45.7131 USD
common stock	Sale	210	45.8100 USD
common stock	Sale	207	45.7285 USD
common stock	Sale	200	45.7800 USD
common stock	Sale	183	45.8519 USD
common stock	Sale	152	45.5962 USD
common stock	Sale	142	45.7180 USD
common stock	Sale	127	42.0700 EUR
common stock	Sale	104	45.9500 USD
common stock	Sale	100	45.6891 USD
common stock	Sale	51	45.8301 USD
common stock	Sale	13	45.7815 USD
common stock	Sale	8	45.8000 USD
common stock	Sale	5	45.9300 USD
common stock	Sale	4	45.6300 USD
common stock	Sale	3	45.6266 USD
common stock	Sale	1	45.6950 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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(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:	22 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

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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