

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:	22 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

Interests and short positions in the relevant securities of the offeror or offeree

(a) 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:	827,699	0.24%	410,061	0.12%
(2) Cash-settled derivatives:	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:	903,861	0.26%	434,761	0.13%

Rights to subscribe for new securities (including directors and

(b) 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 PERSON MAKING THE DISCLOSURE

(a) Purchase and sales

Class of relevant security	Purchase/sale	Number of securities	Price per unit
common stock	Purchase	113,850	46.4180 USD
common stock	Purchase	66,586	46.4211 USD
common stock	Purchase	35,946	46.3893 USD
common stock	Purchase	34,241	46.3958 USD
common			

common stock	Purchase	32,701	46.3081 USD
common stock	Purchase	26,122	46.4697 USD
common stock	Purchase	23,615	46.2645 USD
common stock	Purchase	14,965	46.2914 USD
common stock	Purchase	13,379	46.5708 USD
common stock	Purchase	12,850	46.4527 USD
common stock	Purchase	10,901	46.4389 USD
common stock	Purchase	10,595	46.4882 USD
common stock	Purchase	7,581	46.4900 USD
common stock	Purchase	5,428	46.2698 USD
common stock	Purchase	4,780	46.1972 USD
common stock	Purchase	4,739	46.4456 USD
common stock	Purchase	4,500	46.3870 USD
common stock	Purchase	4,209	46.4525 USD
common stock	Purchase	3,378	46.4383 USD
common stock	Purchase	2,566	46.4364 USD
common stock	Purchase	2,473	46.4392 USD
common stock	Purchase	2,447	46.4776 USD
common stock	Purchase	2,000	46.5907 USD
common stock	Purchase	1,712	46.6275 USD
common stock	Purchase	1,563	46.1492 USD
common stock	Purchase	1,100	46.4000 USD
common stock	Purchase	962	46.3478 USD
common stock	Purchase	728	46.4347 USD
common stock	Purchase	696	46.3308 USD
common stock	Purchase	535	46.3695 USD
common stock	Purchase	399	46.4306 USD
common stock	Purchase	374	46.3407 USD
common stock	Purchase	351	46.2784 USD
common stock	Purchase	260	46.1050 USD
common stock	Purchase	222	46.1085 USD
common stock	Purchase	203	42.6386 EUR
common stock	Purchase	193	46.4841 USD
common stock	Purchase	193	45.8419 USD
common stock	Purchase	157	46.4266 USD
common stock	Purchase	150	46.1900 USD
common stock	Purchase	117	46.4700 USD
common stock	Purchase	104	46.0965 USD
common stock	Purchase	100	46.0000 USD
common stock	Purchase	100	46.0100 USD
common stock	Purchase	100	46.2000 USD
common stock	Purchase	73	42.0900 EUR
common stock	Purchase	60	46.3608 USD

stock	reference	no	reference USD
common stock	Purchase	31	45.9200 USD
common stock	Purchase	19	45.8350 USD
common stock	Purchase	15	46.1853 USD
common stock	Purchase	5	46.1160 USD
common stock	Purchase	1	46.2200 USD
common stock	Sale	82,976	46.3834 USD
common stock	Sale	76,758	46.4414 USD
common stock	Sale	39,284	46.4540 USD
common stock	Sale	33,272	46.3303 USD
common stock	Sale	32,701	46.3081 USD
common stock	Sale	25,634	46.3542 USD
common stock	Sale	21,534	46.4652 USD
common stock	Sale	14,141	46.4023 USD
common stock	Sale	12,850	46.4527 USD
common stock	Sale	11,285	46.2488 USD
common stock	Sale	9,949	46.4747 USD
common stock	Sale	9,605	46.4625 USD
common stock	Sale	7,972	46.3491 USD
common stock	Sale	5,165	46.4184 USD
common stock	Sale	4,952	46.3602 USD
common stock	Sale	4,500	46.3871 USD
common stock	Sale	4,500	46.3870 USD
common stock	Sale	3,531	46.5150 USD
common stock	Sale	3,415	46.3210 USD
common stock	Sale	3,400	46.2926 USD
common stock	Sale	3,000	46.4701 USD
common stock	Sale	2,447	46.4776 USD
common stock	Sale	2,200	46.5020 USD
common stock	Sale	2,000	46.5907 USD
common stock	Sale	1,823	46.2026 USD
common stock	Sale	1,741	46.4900 USD
common stock	Sale	1,712	46.6275 USD
common stock	Sale	1,500	46.4546 USD
common stock	Sale	1,200	46.4000 USD
common stock	Sale	1,095	46.3826 USD
common stock	Sale	952	46.2168 USD
common stock	Sale	856	46.3952 USD
common stock	Sale	735	46.3424 USD
common stock	Sale	715	46.4029 USD
common stock	Sale	701	46.6131 USD
common stock	Sale	578	46.6388 USD
common stock	Sale	400	46.4775 USD

STOCK			
common stock	Sale	399	46.3891 USD
common stock	Sale	371	46.3404 USD
common stock	Sale	350	46.4497 USD
common stock	Sale	331	46.4258 USD
common stock	Sale	222	46.1085 USD
common stock	Sale	203	42.6386 EUR
common stock	Sale	130	46.1050 USD
common stock	Sale	100	46.3525 USD
common stock	Sale	100	46.3700 USD
common stock	Sale	100	46.6600 USD
common stock	Sale	73	42.0900 EUR
common stock	Sale	70	46.2600 USD
common stock	Sale	65	46.4350 USD
common stock	Sale	60	46.2643 USD
common stock	Sale	45	46.0500 USD
common stock	Sale	44	46.0550 USD
common stock	Sale	25	45.9900 USD
common stock	Sale	18	46.4800 USD
common stock	Sale	8	45.9300 USD
common stock	Sale	5	46.0400 USD
common stock	Sale	3	46.3750 USD

(b) Cash-settled derivative transactions

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

Stock-settled derivative transactions

(c)

(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
common stock	Call Options	Selling	100	48.0000 USD	American	02 Aug 2024	0.7500 USD
common stock	Call Options	Selling	9,800	48.0000 USD	American	02 Aug 2024	0.5037 USD
common stock	Call Options	Selling	5,600	49.0000 USD	American	02 Aug 2024	0.4500 USD

(ii) Exercising

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

Other dealings (including subscribing for

(d)

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

4. OTHER INFORMATION

(a) Indemnity and other dealings arrangements

<p>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 person making the disclosure and any party to the offer or any person acting in concert with a party to the offer:</p>
NONE

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

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

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	YES
Date of disclosure:	23 Jul 2024
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

SUPPLEMENTAL FORM 8 (OPEN POSITIONS)

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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