

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:	25 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:	921,749	0.27%	438,646	0.13%
(2) Cash-settled derivatives: and/or controlled:	105,862	0.03%	0	0.00%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	24,700	0.01%
TOTAL:	1,027,611	0.30%	463,346	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	2,251,592	45.8043 USD
common stock	Purchase	388,085	45.8962 USD
common stock	Purchase	360,785	45.7499 USD
common stock	Purchase	307,823	45.6967 USD
common stock	Purchase	140,644	46.1761 USD
common stock	Purchase	133,000	46.1500 USD
common stock	Purchase	75,985	46.0610 USD
common stock	Purchase	53,394	46.1181 USD
common stock	Purchase	51,920	46.0638 USD
common stock	Purchase	49,137	45.9693 USD
common stock	Purchase	47,181	46.2244 USD
common stock	Purchase	36,633	46.0433 USD
common stock	Purchase	20,604	46.1984 USD
common stock	Purchase	13,742	46.0998 USD
common stock	Purchase	13,028	46.0120 USD
common stock	Purchase	12,939	46.0787 USD

common stock	Purchase	12,042	46.0755 USD
common stock	Purchase	10,202	45.9849 USD
common stock	Purchase	10,076	46.0106 USD
common stock	Purchase	9,570	46.1596 USD
common stock	Purchase	9,430	45.9982 USD
common stock	Purchase	7,989	46.1307 USD
common stock	Purchase	7,171	45.8347 USD
common stock	Purchase	7,140	46.1148 USD
common stock	Purchase	5,635	46.1613 USD
common stock	Purchase	4,596	46.0822 USD
common stock	Purchase	3,655	46.0913 USD
common stock	Purchase	2,971	46.0960 USD
common stock	Purchase	2,348	46.1526 USD
common stock	Purchase	2,000	45.7407 USD
common stock	Purchase	1,669	45.9847 USD
common stock	Purchase	1,398	46.2142 USD
common stock	Purchase	1,300	46.1615 USD
common stock	Purchase	1,127	46.2200 USD
common stock	Purchase	959	44.6500 USD
common stock	Purchase	959	45.6500 USD
common stock	Purchase	853	46.2364 USD
common stock	Purchase	800	46.3000 USD
common stock	Purchase	798	45.6887 USD
common stock	Purchase	694	46.2369 USD
common stock	Purchase	607	46.1540 USD
common stock	Purchase	534	45.6694 USD
common stock	Purchase	527	46.3198 USD
common stock	Purchase	499	45.9866 USD
common stock	Purchase	495	46.0605 USD
common stock	Purchase	307	45.7613 USD
common stock	Purchase	204	46.2600 USD
common stock	Purchase	201	46.1777 USD
common stock	Purchase	200	45.9000 USD
common stock	Purchase	200	45.6600 USD
common stock	Purchase	200	46.2550 USD
common stock	Purchase	200	45.6900 USD
common stock	Purchase	103	46.4213 USD
common stock	Purchase	100	46.2000 USD
common stock	Purchase	100	45.7800 USD
common stock	Purchase	30	45.7500 USD
common stock	Purchase	22	45.8882 USD
common stock	Purchase	8	42.3700 EUR
common stock	Purchase	4	45.6700 USD
common stock	Purchase	3	46.3100 USD
common stock	Sale	750,516	45.8754 USD
common stock	Sale	639,740	45.7813 USD
common stock	Sale	360,785	45.7499 USD
common stock	Sale	309,589	45.6966 USD
common stock	Sale	222,550	45.8214 USD
common stock	Sale	166,621	45.7982 USD
common stock	Sale	158,000	46.1500 USD
common stock	Sale	146,742	46.1453 USD
common stock	Sale	137,041	46.1171 USD
common stock	Sale	123,218	45.6034 USD
common stock	Sale	108,182	45.8626 USD
common stock	Sale	104,193	46.2163 USD
common stock	Sale	80,007	45.9152 USD
common stock	Sale	73,574	46.0692 USD
common stock	Sale	62,248	46.0228 USD
common stock	Sale	58,421	46.1874 USD
common stock	Sale	50,285	46.1863 USD
common stock	Sale	44,424	45.8387 USD
common stock	Sale	39,582	45.9882 USD
common stock	Sale	38,066	46.1368 USD
common stock	Sale	36,633	46.0433 USD
common stock	Sale	35,319	45.8362 USD
common stock	Sale	28,221	46.0121 USD
common stock	Sale	25,887	45.9015 USD
common stock	Sale	12,908	46.0219 USD
common stock	Sale	12,312	45.9615 USD
common stock	Sale	11,788	45.8252 USD
common stock	Sale	10,902	45.8270 USD
common stock	Sale	10,676	45.8000 USD
common stock	Sale	10,623	46.0575 USD
common stock	Sale	10,202	45.9849 USD
common stock	Sale	10,049	45.7786 USD
common stock	Sale	9,619	46.0736 USD
common stock	Sale	7,171	45.8347 USD
common stock	Sale	7,128	45.9779 USD
common stock	Sale	6,200	45.6853 USD
common stock	Sale	5,640	46.1395 USD
common stock	Sale	5,162	45.9594 USD
common stock	Sale	4,052	46.0533 USD
common stock	Sale	4,034	46.2121 USD
common stock	Sale	3,709	46.1229 USD
common stock	Sale	3,693	46.0885 USD
common stock	Sale	3,344	45.8130 USD
common stock	Sale	3,040	46.0545 USD
common stock	Sale	2,771	46.1954 USD
common stock	Sale	2,552	45.5958 USD
common stock	Sale	2,332	45.7656 USD
common stock	Sale	2,008	45.8251 USD
common stock	Sale	2,000	45.7147 USD
common stock	Sale	2,000	45.6882 USD

common stock	Sale	2,000	45.9422 USD
common stock	Sale	1,749	45.7998 USD
common stock	Sale	1,724	46.2138 USD
common stock	Sale	1,643	46.0376 USD
common stock	Sale	1,615	45.9065 USD
common stock	Sale	1,400	45.7185 USD
common stock	Sale	1,400	45.8189 USD
common stock	Sale	1,398	46.2142 USD
common stock	Sale	1,300	46.1615 USD
common stock	Sale	1,300	45.7723 USD
common stock	Sale	1,290	46.1378 USD
common stock	Sale	1,123	46.1593 USD
common stock	Sale	1,100	45.6718 USD
common stock	Sale	1,100	45.7521 USD
common stock	Sale	1,059	46.1341 USD
common stock	Sale	1,000	45.7407 USD
common stock	Sale	999	46.0881 USD
common stock	Sale	964	45.6500 USD
common stock	Sale	959	44.6500 USD
common stock	Sale	934	46.2200 USD
common stock	Sale	853	46.2364 USD
common stock	Sale	800	46.1150 USD
common stock	Sale	800	46.3000 USD
common stock	Sale	700	45.9442 USD
common stock	Sale	694	46.2369 USD
common stock	Sale	631	46.0150 USD
common stock	Sale	627	45.9124 USD
common stock	Sale	619	46.1982 USD
common stock	Sale	600	45.6850 USD
common stock	Sale	546	45.6256 USD
common stock	Sale	540	45.6740 USD
common stock	Sale	515	45.7243 USD
common stock	Sale	500	45.7548 USD
common stock	Sale	500	45.7040 USD
common stock	Sale	481	45.7369 USD
common stock	Sale	449	46.2555 USD
common stock	Sale	406	45.8782 USD
common stock	Sale	400	46.2000 USD
common stock	Sale	400	46.0450 USD
common stock	Sale	340	46.0026 USD
common stock	Sale	217	45.6970 USD
common stock	Sale	205	45.7800 USD
common stock	Sale	200	45.9924 USD
common stock	Sale	185	45.7847 USD
common stock	Sale	150	45.6700 USD
common stock	Sale	120	46.3293 USD
common stock	Sale	100	45.9000 USD
common stock	Sale	100	46.0715 USD
common stock	Sale	100	45.8100 USD
common stock	Sale	94	45.7500 USD
common stock	Sale	80	45.9650 USD
common stock	Sale	50	45.8200 USD
common stock	Sale	49	46.2100 USD
common stock	Sale	42	46.3900 USD
common stock	Sale	38	45.7655 USD
common stock	Sale	35	46.0014 USD
common stock	Sale	30	46.2650 USD
common stock	Sale	25	45.7620 USD
common stock	Sale	25	45.7020 USD
common stock	Sale	25	46.1020 USD
common stock	Sale	8	45.5700 USD
common stock	Sale	8	42.3700 EUR
common stock	Sale	6	45.7967 USD
common stock	Sale	6	45.7600 USD

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
common stock	SWAP	Opening Long	29,700	46.0189 USD

(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
common stock	Call Options	Selling	22,600	48.0000 USD	American	02 Aug 2024	0.2520 USD

(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:	26 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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