

## 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**

<b>(a) Full name of discloser:</b>	Millennium International Management LP
<b>(b) Owner or controller of interests and short positions disclosed, if different from 1(a):</b> <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	
<b>(c) Name of offeror/offeree in relation to whose relevant securities this form relates:</b> <i>Use a separate form for each offeror/offeree</i>	International Paper Company
<b>(d) If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree:</b>	
<b>(e) Date position held/dealing undertaken:</b> <i>For an opening position disclosure, state the latest practicable date prior to the disclosure</i>	6 <sup>th</sup> August 2024
<b>(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?</b> <i>If it is a cash offer or possible cash offer, state "N/A"</i>	Yes, Smith (DS) plc

**2. POSITIONS OF THE PERSON MAKING THE DISCLOSURE**

*If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.*

**(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 (US4601461035)			
	Interests		Short positions	
	Number	%	Number	%
<b>(1) Relevant securities owned and/or controlled:</b>	3,242,042	0.933%	1,375,121	0.396%
<b>(2) Cash-settled derivatives:</b>	13,271	0.004%	1,281,807	0.369%
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	287,500	0.083%	19,800	0.006%
<b>TOTAL:</b>	3,542,813	1.020%	2,676,728	0.771%

*All interests and all short positions should be disclosed.*

*Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).*

**(b) Rights to subscribe for new securities (including directors' and other employee options)**

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

**3. DEALINGS (IF ANY) BY THE PERSON MAKING THE DISCLOSURE**

*Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 3(a), (b), (c) or (d) (as appropriate) for each additional class of relevant security dealt in.*

*The currency of all prices and other monetary amounts should be stated.*

**(a) Purchases and sales**

Class of relevant security	Purchase/sale	Number of securities	Price per unit
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			<b>(USD)</b>
US4601461035	Purchase	1,752	45.06
US4601461035	Sale	1,752	45.06
US4601461035	Purchase	250	45.09
US4601461035	Purchase	1,752	45.03
US4601461035	Sale	697	45.03
US4601461035	Purchase	60	44.94
US4601461035	Purchase	109	44.85
US4601461035	Purchase	188	44.98
US4601461035	Purchase	405	44.96
US4601461035	Purchase	10	44.88
US4601461035	Purchase	247	44.91
US4601461035	Purchase	549	45.13
US4601461035	Purchase	20	44.87
US4601461035	Purchase	42	45.33
US4601461035	Purchase	7,074	45.06
US4601461035	Sale	1,675	45.06
US4601461035	Purchase	352	45.04
US4601461035	Purchase	300	44.76
US4601461035	Purchase	383	44.97
US4601461035	Purchase	7	45.09
US4601461035	Purchase	403	45.07
US4601461035	Purchase	8	44.92
US4601461035	Purchase	792	45.05
US4601461035	Purchase	100	45.40
US4601461035	Purchase	127	45.14
US4601461035	Purchase	500	45.43
US4601461035	Purchase	3,864	45.03
US4601461035	Sale	13,969	45.03
US4601461035	Purchase	113	44.94
US4601461035	Purchase	8	45.21
US4601461035	Purchase	121	45.00
US4601461035	Purchase	184	45.12
US4601461035	Purchase	1,696	45.08
US4601461035	Purchase	731	44.77
US4601461035	Purchase	200	45.31
US4601461035	Purchase	584	45.01
US4601461035	Purchase	328	45.11
US4601461035	Purchase	496	44.89
US4601461035	Purchase	313	45.15
US4601461035	Purchase	95	44.86
US4601461035	Purchase	460	44.82
US4601461035	Purchase	50	45.34
US4601461035	Purchase	20	44.83
US4601461035	Purchase	20	44.73
US4601461035	Purchase	400	45.25
US4601461035	Purchase	6	45.23
US4601461035	Purchase	300	45.42
US4601461035	Purchase	139	45.45
US4601461035	Purchase	36	45.39

US4601461035	Purchase	391	45.10
US4601461035	Purchase	90	45.41
US4601461035	Purchase	2,272	45.02
US4601461035	Purchase	117	44.79
US4601461035	Purchase	14	44.80
US4601461035	Purchase	258	44.93
US4601461035	Purchase	47	44.75
US4601461035	Purchase	112	45.46
US4601461035	Purchase	697	45.03
US4601461035	Purchase	79	44.98
US4601461035	Purchase	4	45.13
US4601461035	Purchase	3	44.99
US4601461035	Purchase	36	45.33
US4601461035	Purchase	16	45.06
US4601461035	Purchase	2	45.04
US4601461035	Purchase	10	45.29
US4601461035	Purchase	37	45.09
US4601461035	Purchase	1,480	45.07
US4601461035	Sale	79	45.07
US4601461035	Purchase	187	45.40
US4601461035	Purchase	36	45.14
US4601461035	Purchase	27	45.43
US4601461035	Purchase	9	45.03
US4601461035	Sale	2,782	45.03
US4601461035	Purchase	258	45.21
US4601461035	Sale	2	45.21
US4601461035	Purchase	4	45.00
US4601461035	Purchase	602	45.12
US4601461035	Purchase	238	45.16
US4601461035	Purchase	476	45.08
US4601461035	Sale	479	45.08
US4601461035	Purchase	14	45.19
US4601461035	Purchase	33	45.27
US4601461035	Purchase	31	45.32
US4601461035	Purchase	10	45.01
US4601461035	Sale	1	45.01
US4601461035	Purchase	31	44.90
US4601461035	Purchase	426	45.20
US4601461035	Purchase	4	45.25
US4601461035	Purchase	493	45.42
US4601461035	Purchase	1	45.45
US4601461035	Purchase	264	45.39
US4601461035	Purchase	17	45.28
US4601461035	Purchase	1	45.10
US4601461035	Purchase	5	45.41
US4601461035	Purchase	6	45.26
US4601461035	Purchase	43	45.02
US4601461035	Purchase	19	45.24
US4601461035	Purchase	117	45.35
US4601461035	Purchase	230	44.31

US4601461035	Purchase	1,520	44.85
US4601461035	Sale	50	44.47
US4601461035	Purchase	1,993	44.98
US4601461035	Purchase	1,339	44.96
US4601461035	Purchase	212	44.88
US4601461035	Sale	100	43.95
US4601461035	Purchase	970	44.91
US4601461035	Purchase	1,351	44.00
US4601461035	Purchase	167	45.13
US4601461035	Purchase	1,181	44.99
US4601461035	Purchase	3,955	44.95
US4601461035	Purchase	104	44.32
US4601461035	Purchase	188	44.26
US4601461035	Purchase	300	44.87
US4601461035	Sale	291	44.87
US4601461035	Purchase	1,506	45.33
US4601461035	Purchase	944	45.04
US4601461035	Sale	200	45.04
US4601461035	Purchase	306	45.29
US4601461035	Purchase	100	45.09
US4601461035	Purchase	1,182	45.07
US4601461035	Sale	296	45.07
US4601461035	Purchase	362	44.92
US4601461035	Purchase	800	45.14
US4601461035	Purchase	129	45.03
US4601461035	Sale	150	45.03
US4601461035	Purchase	10	45.12
US4601461035	Purchase	107	45.16
US4601461035	Purchase	400	45.08
US4601461035	Sale	400	45.08
US4601461035	Purchase	225	45.19
US4601461035	Purchase	37	44.29
US4601461035	Sale	50	44.41
US4601461035	Purchase	200	45.27
US4601461035	Purchase	619	45.38
US4601461035	Purchase	429	45.32
US4601461035	Purchase	207	44.89
US4601461035	Purchase	100	44.86
US4601461035	Purchase	138	44.84
US4601461035	Purchase	65	45.34
US4601461035	Purchase	1,863	45.36
US4601461035	Purchase	140	44.83
US4601461035	Purchase	280	45.23
US4601461035	Purchase	802	45.42
US4601461035	Purchase	201	45.45
US4601461035	Purchase	24	45.39
US4601461035	Purchase	485	44.85
US4601461035	Purchase	11	44.47
US4601461035	Purchase	166	44.98
US4601461035	Sale	1,029	44.98

US4601461035	Purchase	277	44.96
US4601461035	Sale	14	44.96
US4601461035	Purchase	200	43.95
US4601461035	Purchase	43	44.91
US4601461035	Sale	24	44.91
US4601461035	Purchase	3,253	44.00
US4601461035	Sale	1,294	44.00
US4601461035	Purchase	152	45.13
US4601461035	Sale	14	45.13
US4601461035	Purchase	419	44.99
US4601461035	Purchase	454	44.95
US4601461035	Sale	319	44.95
US4601461035	Purchase	65	44.32
US4601461035	Purchase	64	44.26
US4601461035	Purchase	210	44.87
US4601461035	Sale	105	45.33
US4601461035	Sale	268	45.06
US4601461035	Purchase	227	45.04
US4601461035	Sale	526	45.04
US4601461035	Purchase	20	44.97
US4601461035	Sale	83	44.97
US4601461035	Purchase	119	44.43
US4601461035	Purchase	338	45.09
US4601461035	Sale	676	45.09
US4601461035	Purchase	500	44.30
US4601461035	Sale	573	45.07
US4601461035	Purchase	132	44.92
US4601461035	Sale	310	44.92
US4601461035	Sale	290	45.05
US4601461035	Purchase	1,348	45.40
US4601461035	Sale	5	45.14
US4601461035	Purchase	21	45.43
US4601461035	Sale	83	45.43
US4601461035	Purchase	15,580	45.03
US4601461035	Sale	13,801	45.03
US4601461035	Sale	150	43.88
US4601461035	Purchase	115	44.94
US4601461035	Sale	5	44.94
US4601461035	Purchase	16	45.21
US4601461035	Purchase	81	44.40
US4601461035	Purchase	249	45.00
US4601461035	Sale	243	45.00
US4601461035	Purchase	61	44.68
US4601461035	Purchase	104	45.12
US4601461035	Sale	85	45.12
US4601461035	Purchase	660	45.16
US4601461035	Purchase	980	45.08
US4601461035	Sale	802	45.08
US4601461035	Purchase	248	44.77
US4601461035	Purchase	100	44.17

US4601461035	Sale	266	45.19
US4601461035	Purchase	233	44.28
US4601461035	Purchase	111	43.97
US4601461035	Purchase	56	44.33
US4601461035	Purchase	305	44.41
US4601461035	Sale	1	45.27
US4601461035	Purchase	7	45.38
US4601461035	Sale	146	45.38
US4601461035	Sale	44	45.31
US4601461035	Purchase	287	44.24
US4601461035	Purchase	621	44.03
US4601461035	Purchase	50	44.15
US4601461035	Purchase	73	45.01
US4601461035	Purchase	75	44.34
US4601461035	Purchase	296	45.11
US4601461035	Sale	1	45.11
US4601461035	Purchase	19	44.36
US4601461035	Purchase	7	44.89
US4601461035	Sale	644	44.89
US4601461035	Purchase	372	45.15
US4601461035	Purchase	15	43.98
US4601461035	Purchase	4	44.11
US4601461035	Purchase	175	44.86
US4601461035	Sale	100	44.86
US4601461035	Purchase	1	44.45
US4601461035	Purchase	5	44.14
US4601461035	Purchase	41	44.35
US4601461035	Purchase	77	44.82
US4601461035	Purchase	2	44.05
US4601461035	Purchase	58	44.53
US4601461035	Purchase	85	44.90
US4601461035	Sale	15	44.90
US4601461035	Purchase	48	44.84
US4601461035	Sale	44	44.84
US4601461035	Sale	78	45.34
US4601461035	Purchase	80	45.17
US4601461035	Sale	10	45.17
US4601461035	Purchase	33	44.81
US4601461035	Sale	5	44.81
US4601461035	Purchase	109	45.36
US4601461035	Sale	3,498	45.36
US4601461035	Purchase	75	44.83
US4601461035	Purchase	1	44.73
US4601461035	Purchase	37	45.23
US4601461035	Purchase	122	45.42
US4601461035	Sale	982	45.42
US4601461035	Purchase	6	45.45
US4601461035	Purchase	100	44.18
US4601461035	Purchase	45	45.28
US4601461035	Sale	65	45.10

US4601461035	Purchase	165	45.41
US4601461035	Sale	260	45.41
US4601461035	Purchase	359	45.26
US4601461035	Sale	13	45.26
US4601461035	Purchase	110	45.02
US4601461035	Sale	55	45.02
US4601461035	Purchase	257	45.24
US4601461035	Sale	9	45.24
US4601461035	Purchase	8	44.37
US4601461035	Purchase	319	44.65
US4601461035	Purchase	100	44.19
US4601461035	Purchase	120	44.79
US4601461035	Sale	18	44.79
US4601461035	Purchase	137	45.35
US4601461035	Purchase	2	44.93
US4601461035	Purchase	100	44.64
US4601461035	Purchase	46	44.78
US4601461035	Purchase	5	44.50
US4601461035	Purchase	29	44.54
US4601461035	Purchase	19	44.52
US4601461035	Purchase	2	44.67
US4601461035	Purchase	6	45.46
US4601461035	Sale	39	45.46
US4601461035	Purchase	3	44.58
US4601461035	Purchase	3	44.48
US4601461035	Purchase	23	44.59
US4601461035	Purchase	156	44.25
US4601461035	Sale	35	45.37
US4601461035	Purchase	100	45.44
US4601461035	Purchase	43	43.91
US4601461035	Purchase	183	44.85
US4601461035	Purchase	4	44.98
US4601461035	Sale	392	44.96
US4601461035	Purchase	3	44.88
US4601461035	Sale	2	44.88
US4601461035	Purchase	3	44.91
US4601461035	Sale	6	44.91
US4601461035	Sale	209	44.00
US4601461035	Purchase	217	45.13
US4601461035	Sale	2	45.13
US4601461035	Sale	363	44.99
US4601461035	Purchase	2,500	45.06
US4601461035	Sale	85	45.06
US4601461035	Sale	21	45.04
US4601461035	Purchase	23	45.07
US4601461035	Sale	1,477	45.07
US4601461035	Purchase	272	45.05
US4601461035	Purchase	132	45.40
US4601461035	Sale	1,818	45.40
US4601461035	Sale	2,757	45.43

US4601461035	Sale	22,837	45.03
US4601461035	Purchase	3	44.94
US4601461035	Sale	15	44.94
US4601461035	Sale	619	45.12
US4601461035	Sale	903	45.16
US4601461035	Sale	177	45.08
US4601461035	Purchase	375	45.27
US4601461035	Sale	916	45.38
US4601461035	Purchase	1	45.31
US4601461035	Sale	2	44.89
US4601461035	Sale	21	45.15
US4601461035	Purchase	1	44.86
US4601461035	Sale	94	44.86
US4601461035	Sale	38	44.90
US4601461035	Purchase	1	44.84
US4601461035	Sale	151	44.84
US4601461035	Sale	100	45.36
US4601461035	Purchase	4	44.83
US4601461035	Purchase	300	45.42
US4601461035	Sale	4,638	45.42
US4601461035	Sale	752	45.39
US4601461035	Purchase	3,913	45.28
US4601461035	Sale	302	45.28
US4601461035	Purchase	183	45.10
US4601461035	Sale	246	45.10
US4601461035	Sale	500	45.41
US4601461035	Sale	89	45.02
US4601461035	Sale	832	45.35
US4601461035	Sale	2	44.93
US4601461035	Sale	1	44.67
US4601461035	Purchase	1	45.46
US4601461035	Sale	156	44.25
US4601461035	Sale	200	45.37
US4601461035	Sale	1,619	45.44
US4601461035	Sale	43	43.91
US4601461035	Purchase	1	45.18
US4601461035	Sale	300	45.48
US4601461035	Sale	1,501	44.98
US4601461035	Sale	5	44.96
US4601461035	Sale	394	45.13
US4601461035	Sale	581	44.99
US4601461035	Sale	99	44.95
US4601461035	Sale	1	44.87
US4601461035	Purchase	3,427	45.06
US4601461035	Sale	10,717	45.06
US4601461035	Sale	145	45.04
US4601461035	Sale	200	45.09
US4601461035	Sale	685	44.92
US4601461035	Sale	1,609	45.05
US4601461035	Sale	50	45.14



US4601461035	Sale	7,038	45.03
US4601461035	Sale	1,731	45.00
US4601461035	Sale	388	45.12
US4601461035	Sale	183	45.16
US4601461035	Sale	959	45.19
US4601461035	Sale	28	45.38
US4601461035	Sale	345	45.31
US4601461035	Sale	24	45.32
US4601461035	Sale	11	45.01
US4601461035	Sale	100	45.15
US4601461035	Sale	100	44.90
US4601461035	Sale	92	45.34
US4601461035	Sale	971	45.17
US4601461035	Sale	365	45.36
US4601461035	Sale	158	45.42
US4601461035	Sale	69	45.39
US4601461035	Sale	62	45.41
US4601461035	Sale	26	45.02
US4601461035	Sale	57	45.35
US4601461035	Sale	490	45.37
US4601461035	Sale	6	45.44
US4601461035	Sale	674	45.18
US4601461035	Purchase	1,173	45.03
US4601461035	Purchase	1,750	44.99
US4601461035	Purchase	38	45.06
US4601461035	Purchase	403	45.04
US4601461035	Sale	251	45.07
US4601461035	Purchase	19	45.03
US4601461035	Sale	76	45.03
US4601461035	Sale	1,110	45.21
US4601461035	Sale	38	45.00
US4601461035	Purchase	4	44.68
US4601461035	Sale	558	45.12
US4601461035	Sale	2,702	45.16
US4601461035	Sale	190	45.08
US4601461035	Purchase	87	44.60
US4601461035	Purchase	347	44.77

**(b) Cash-settled derivative transactions**

Class of relevant security	Product description e.g. CFD	Nature of dealing e.g. opening/closing a long/short position, increasing/reducing a long/short position	Number of reference securities	Price per unit (USD)
US4601461035	Equity Swap	Increasing a long position	230	44.78
US4601461035	Equity Swap	Increasing a long position	847	44.59
US4601461035	Equity Swap	Reducing a long position	1211	45.05
US4601461035	Equity Swap	Reducing a long position	116	44.95

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

**(i) Writing, selling, purchasing or varying**

Class of	Product	Writing, purchasing,	Number of securities	Exercise	Type	Expiry	Option money
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relevant security	description e.g. call option	selling, varying etc.	to which option relates	price per unit (USD)	e.g. American, European etc.	date	paid/ received per unit
US4601461035	Put Option	Purchasing	1,300	42.50	American	18/10/2024	
US4601461035	Call Option	Purchasing	37,200	47.50	American	18/10/2024	
US4601461035	Call Option	Selling	50,000	42.50	American	20/09/2024	

**(ii) Exercise**

Class of relevant security	Product description e.g. call option	Exercising/ exercised against	Number of securities	Exercise price per unit (USD)

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

Class of relevant security	Nature of dealing e.g. subscription, conversion	Details	Price per unit (if applicable)

**4. OTHER INFORMATION**

**(a) Indemnity and other dealing arrangements**

<p><b>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:</b>  <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
NONE

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

<p><b>Details of any agreement, arrangement or understanding, formal or informal, between the person making the disclosure and any other person relating to:</b>  <b>(i) the voting rights of any relevant securities under any option; or</b>  <b>(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:</b>  <i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
NONE

**(c) Attachments**

Is a Supplemental Form 8 (Open Positions) attached?	YES
Date of disclosure:	7 <sup>th</sup> August 2024
Contact name:	Stephen Glasper
Telephone number:	+44 203 398 2166

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service and must also be emailed to the Takeover Panel at [monitoring@disclosure.org.uk](mailto:monitoring@disclosure.org.uk). The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).

**SUPPLEMENTAL FORM 8 (OPEN POSITIONS)**

**DETAILS OF OPEN STOCK-SETTLED DERIVATIVE (INCLUDING OPTION) POSITIONS, AGREEMENTS TO PURCHASE OR SELL ETC.**

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

## 1. KEY INFORMATION

Full name of person making disclosure:	Millennium International Management LP
Name of offeror/offeree in relation to whose relevant securities the disclosure relates:	International Paper Company

## 2. STOCK-SETTLED DERIVATIVES (INCLUDING OPTIONS)

Class of relevant security	Product description <i>e.g. call option</i>	Written or purchased	Number of securities to which option or derivative relates	Exercise price per unit (USD)	Type <i>e.g. American, European etc.</i>	Expiry date
US4601461035	Call Option	Purchased	100	35.00	American	17/01/2025
US4601461035	Call Option	Purchased	300	40.00	American	17/01/2025
US4601461035	Put Option	Purchased	800	32.50	American	17/01/2025
US4601461035	Call Option	Purchased	12,200	45.00	American	17/01/2025
US4601461035	Call Option	Purchased	100,400	45.00	American	18/10/2024
US4601461035	Call Option	Purchased	17,200	45.00	American	20/09/2024
US4601461035	Call Option	Purchased	10,000	50.00	American	20/09/2024
US4601461035	Call Option	Purchased	10,000	47.50	American	20/09/2024
US4601461035	Put Option	Written	100,000	37.50	American	18/10/2024
US4601461035	Put Option	Purchased	12,600	42.50	American	20/09/2024
US4601461035	Put Option	Purchased	2,800	45.00	American	17/01/2025
US4601461035	Put Option	Purchased	2,300	47.50	American	18/10/2024
US4601461035	Call Option	Purchased	100	47.50	American	16/01/2026
US4601461035	Put Option	Purchased	1,300	42.50	American	18/10/2024
US4601461035	Call Option	Purchased	37,200	47.50	American	18/10/2024

## 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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*It is not necessary to provide details on a Supplemental Form (Open Positions) with regard to cash-settled derivatives.*

*The currency of all prices and other monetary amounts should be stated.*

*The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.*

*The Code can be viewed on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).*

View source version on businesswire.com: <https://www.businesswire.com/news/home/20240807721356/en/>

Millennium Partners, L.P.

Source: Millennium Partners, L.P.