

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:	Millennium International Management LP
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	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: <i>For an opening position disclosure, state the latest practicable date prior to the disclosure</i>	14 th August 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? <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	%
(1) Relevant securities owned and/or controlled:	3,467,040	0.998%	1,466,729	0.422%
(2) Cash-settled derivatives:	23,089	0.007%	1,292,358	0.372%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	420,900	0.121%	27,600	0.008%
TOTAL:	3,911,029	1.126%	2,786,687	0.802%

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)

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

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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			(USD)
US4601461035	Purchase	26	45.68
US4601461035	Sale	2,151	46.23
US4601461035	Sale	46	45.62
US4601461035	Purchase	3,801	46.10
US4601461035	Purchase	399	46.26
US4601461035	Purchase	1,528	46.24
US4601461035	Sale	297	46.24
US4601461035	Sale	4	45.67
US4601461035	Sale	380	46.30
US4601461035	Purchase	315	46.21
US4601461035	Sale	4	45.65
US4601461035	Purchase	736	46.27
US4601461035	Sale	342	46.54
US4601461035	Sale	37	46.00
US4601461035	Purchase	973	46.31
US4601461035	Purchase	114	45.95
US4601461035	Sale	9,944	46.12
US4601461035	Sale	380	45.93
US4601461035	Sale	2,305	46.16
US4601461035	Sale	64	45.61
US4601461035	Purchase	719	46.23
US4601461035	Purchase	699	46.26
US4601461035	Purchase	600	46.24
US4601461035	Purchase	1,200	46.44
US4601461035	Purchase	13	46.42
US4601461035	Purchase	351	46.21
US4601461035	Purchase	5,955	46.35
US4601461035	Purchase	246	46.25
US4601461035	Purchase	100	45.65
US4601461035	Purchase	200	46.27
US4601461035	Purchase	200	46.00
US4601461035	Purchase	952	45.76
US4601461035	Purchase	700	45.43
US4601461035	Purchase	2,101	46.34
US4601461035	Purchase	534	45.70
US4601461035	Purchase	221	45.50
US4601461035	Purchase	100	45.77
US4601461035	Purchase	359	46.31
US4601461035	Purchase	200	45.55
US4601461035	Purchase	865	46.08
US4601461035	Sale	477	46.08
US4601461035	Purchase	10,282	46.38
US4601461035	Purchase	400	45.88
US4601461035	Purchase	103	45.53
US4601461035	Purchase	5,461	46.12
US4601461035	Purchase	736	46.29
US4601461035	Purchase	68	46.48
US4601461035	Purchase	201	45.80
US4601461035	Purchase	611	45.97

US4601461035	Purchase	400	45.61
US4601461035	Purchase	430	45.79
US4601461035	Purchase	1,338	46.13
US4601461035	Purchase	100	45.59
US4601461035	Purchase	1,176	46.41
US4601461035	Purchase	1,400	46.14
US4601461035	Purchase	400	46.05
US4601461035	Purchase	300	46.11
US4601461035	Purchase	37	46.45
US4601461035	Purchase	700	45.48
US4601461035	Purchase	100	46.39
US4601461035	Purchase	50	46.32
US4601461035	Purchase	2,448	46.40
US4601461035	Purchase	69	45.66
US4601461035	Purchase	202	45.90
US4601461035	Purchase	100	45.28
US4601461035	Purchase	389	45.81
US4601461035	Purchase	549	45.86
US4601461035	Purchase	718	46.18
US4601461035	Purchase	1,100	46.01
US4601461035	Purchase	986	46.10
US4601461035	Sale	181	46.10
US4601461035	Sale	16	46.30
US4601461035	Sale	9	46.36
US4601461035	Purchase	852	46.09
US4601461035	Purchase	181	46.25
US4601461035	Sale	181	46.25
US4601461035	Sale	6	46.08
US4601461035	Purchase	276	46.38
US4601461035	Sale	3	46.38
US4601461035	Purchase	81	46.33
US4601461035	Sale	46	46.33
US4601461035	Sale	17,211	46.12
US4601461035	Purchase	85	46.16
US4601461035	Sale	4	46.48
US4601461035	Purchase	2,960	46.13
US4601461035	Sale	2	46.13
US4601461035	Purchase	8	46.19
US4601461035	Sale	4	46.47
US4601461035	Purchase	165	46.39
US4601461035	Purchase	320	46.32
US4601461035	Sale	1,405	46.23
US4601461035	Sale	3,795	46.10
US4601461035	Sale	4,155	46.26
US4601461035	Sale	2,400	46.24
US4601461035	Sale	200	46.53
US4601461035	Sale	833	46.04
US4601461035	Sale	609	46.44
US4601461035	Sale	289	45.63
US4601461035	Sale	200	45.67

US4601461035	Purchase	800	46.42
US4601461035	Sale	2,327	46.42
US4601461035	Sale	169	46.46
US4601461035	Sale	637	46.15
US4601461035	Sale	1,429	46.03
US4601461035	Sale	3,105	46.30
US4601461035	Sale	200	46.36
US4601461035	Sale	1,129	46.17
US4601461035	Purchase	1,202	45.83
US4601461035	Sale	123	45.69
US4601461035	Sale	352	46.35
US4601461035	Sale	1,609	46.09
US4601461035	Sale	4,195	45.96
US4601461035	Sale	1,323	46.25
US4601461035	Sale	795	46.27
US4601461035	Sale	166	46.00
US4601461035	Sale	1,144	46.31
US4601461035	Sale	100	45.95
US4601461035	Sale	195	46.49
US4601461035	Sale	200	45.94
US4601461035	Sale	406	46.06
US4601461035	Sale	2,822	46.08
US4601461035	Sale	906	46.22
US4601461035	Sale	7,410	46.12
US4601461035	Sale	6,417	46.16
US4601461035	Sale	350	46.29
US4601461035	Sale	100	45.36
US4601461035	Sale	93	45.79
US4601461035	Sale	4,561	46.13
US4601461035	Sale	1,778	46.19
US4601461035	Sale	335	46.47
US4601461035	Sale	2	45.59
US4601461035	Purchase	524	46.41
US4601461035	Sale	2,383	46.41
US4601461035	Sale	200	46.14
US4601461035	Sale	101	46.55
US4601461035	Sale	200	46.05
US4601461035	Sale	4,071	46.11
US4601461035	Purchase	100	46.39
US4601461035	Sale	2,038	46.32
US4601461035	Sale	405	46.28
US4601461035	Sale	200	46.37
US4601461035	Purchase	238	46.40
US4601461035	Sale	100	46.40
US4601461035	Sale	524	46.20
US4601461035	Purchase	5	45.68
US4601461035	Purchase	228	46.10
US4601461035	Sale	10	46.10
US4601461035	Sale	1	46.24
US4601461035	Purchase	230	46.04

US4601461035	Purchase	200	46.44
US4601461035	Purchase	100	46.15
US4601461035	Sale	2	46.15
US4601461035	Purchase	87	46.03
US4601461035	Purchase	12	46.30
US4601461035	Sale	5	46.30
US4601461035	Sale	3	46.21
US4601461035	Purchase	99	46.36
US4601461035	Sale	134	46.36
US4601461035	Sale	2	46.17
US4601461035	Purchase	2,896	45.83
US4601461035	Sale	3,355	45.83
US4601461035	Purchase	664	46.09
US4601461035	Sale	6,945	46.09
US4601461035	Purchase	13	45.96
US4601461035	Purchase	11	46.25
US4601461035	Sale	11	46.25
US4601461035	Purchase	832	46.27
US4601461035	Purchase	145	46.00
US4601461035	Purchase	68	45.76
US4601461035	Purchase	1	46.31
US4601461035	Sale	9	46.31
US4601461035	Purchase	420	45.94
US4601461035	Sale	1	46.06
US4601461035	Purchase	1,986	46.08
US4601461035	Sale	198	46.08
US4601461035	Purchase	530	46.38
US4601461035	Purchase	13	46.33
US4601461035	Purchase	44	45.88
US4601461035	Purchase	907	45.53
US4601461035	Purchase	17,415	46.12
US4601461035	Sale	5,113	46.12
US4601461035	Purchase	28	45.93
US4601461035	Purchase	401	46.29
US4601461035	Purchase	100	46.48
US4601461035	Sale	100	46.48
US4601461035	Purchase	294	45.97
US4601461035	Sale	408	45.97
US4601461035	Purchase	14	45.79
US4601461035	Purchase	109	46.13
US4601461035	Purchase	1,274	46.19
US4601461035	Purchase	35	46.47
US4601461035	Sale	790	46.47
US4601461035	Purchase	3	45.59
US4601461035	Purchase	73	46.41
US4601461035	Purchase	1,867	46.14
US4601461035	Sale	4	46.14
US4601461035	Purchase	11	46.05
US4601461035	Sale	118	46.05
US4601461035	Sale	145	46.11

US4601461035	Sale	871	46.45
US4601461035	Purchase	37	46.39
US4601461035	Purchase	55	46.32
US4601461035	Sale	49	46.32
US4601461035	Purchase	275	46.28
US4601461035	Purchase	2	46.37
US4601461035	Purchase	158	45.57
US4601461035	Purchase	607	45.51
US4601461035	Purchase	116	46.40
US4601461035	Purchase	60	45.58
US4601461035	Purchase	8	45.85
US4601461035	Purchase	20	45.87
US4601461035	Purchase	8	45.90
US4601461035	Sale	2	45.90
US4601461035	Purchase	10	45.37
US4601461035	Purchase	9	45.81
US4601461035	Purchase	100	45.89
US4601461035	Purchase	58	46.56
US4601461035	Purchase	27	45.71
US4601461035	Purchase	15	45.86
US4601461035	Purchase	145	45.72
US4601461035	Sale	952	46.52
US4601461035	Purchase	17	46.50
US4601461035	Sale	10	46.50
US4601461035	Purchase	699	46.18
US4601461035	Purchase	10	45.35
US4601461035	Purchase	101	45.82
US4601461035	Purchase	1	45.84
US4601461035	Purchase	10	46.43
US4601461035	Sale	12	46.43
US4601461035	Purchase	114	45.47
US4601461035	Purchase	12	46.60
US4601461035	Purchase	52	45.52
US4601461035	Purchase	88	46.07
US4601461035	Purchase	71	46.02
US4601461035	Sale	1	45.78
US4601461035	Sale	135	45.91
US4601461035	Purchase	461	45.99
US4601461035	Sale	556	45.99
US4601461035	Purchase	119	45.46
US4601461035	Purchase	43	45.41
US4601461035	Sale	200	45.98
US4601461035	Purchase	4,658	46.23
US4601461035	Purchase	1,411	46.10
US4601461035	Sale	1,125	46.10
US4601461035	Purchase	400	46.26
US4601461035	Purchase	1,671	46.24
US4601461035	Purchase	1,000	46.53
US4601461035	Purchase	1,310	46.04
US4601461035	Sale	32	46.04

US4601461035	Purchase	5,354	46.44
US4601461035	Purchase	11,838	46.42
US4601461035	Purchase	5,834	46.46
US4601461035	Purchase	900	46.15
US4601461035	Purchase	1,206	46.30
US4601461035	Purchase	2,418	46.21
US4601461035	Purchase	6,838	46.36
US4601461035	Purchase	1,069	46.17
US4601461035	Purchase	275	45.83
US4601461035	Sale	418	45.83
US4601461035	Purchase	8,137	46.35
US4601461035	Purchase	200	46.09
US4601461035	Sale	852	46.09
US4601461035	Purchase	5,937	46.25
US4601461035	Sale	170	46.25
US4601461035	Purchase	6,311	46.27
US4601461035	Sale	520	46.27
US4601461035	Purchase	855	46.54
US4601461035	Purchase	1,014	46.00
US4601461035	Purchase	6,220	46.34
US4601461035	Sale	700	46.34
US4601461035	Purchase	100	45.70
US4601461035	Purchase	4,891	46.31
US4601461035	Sale	2,050	46.31
US4601461035	Purchase	698	45.95
US4601461035	Purchase	4,255	46.49
US4601461035	Purchase	346	46.06
US4601461035	Sale	1,986	46.08
US4601461035	Purchase	8,344	46.38
US4601461035	Purchase	4,759	46.33
US4601461035	Sale	312	46.33
US4601461035	Sale	150	45.53
US4601461035	Purchase	10,272	46.12
US4601461035	Sale	499	46.12
US4601461035	Purchase	300	45.93
US4601461035	Purchase	1,090	46.16
US4601461035	Sale	85	46.16
US4601461035	Purchase	4,449	46.29
US4601461035	Sale	3,654	46.29
US4601461035	Purchase	200	46.48
US4601461035	Purchase	200	45.79
US4601461035	Purchase	2,386	46.13
US4601461035	Sale	3,293	46.13
US4601461035	Purchase	1,146	46.19
US4601461035	Sale	1,130	46.19
US4601461035	Purchase	1,354	46.47
US4601461035	Sale	100	45.59
US4601461035	Purchase	4,697	46.41
US4601461035	Purchase	3,085	46.14
US4601461035	Sale	1,867	46.14

US4601461035	Purchase	900	46.55
US4601461035	Sale	134	46.11
US4601461035	Purchase	1,617	46.45
US4601461035	Purchase	1	45.38
US4601461035	Purchase	3,053	46.39
US4601461035	Purchase	4,673	46.32
US4601461035	Sale	1,012	46.32
US4601461035	Purchase	3,856	46.28
US4601461035	Sale	693	46.28
US4601461035	Purchase	20,127	46.37
US4601461035	Purchase	200	45.57
US4601461035	Purchase	132	45.51
US4601461035	Purchase	7,801	46.40
US4601461035	Sale	8,300	46.40
US4601461035	Purchase	100	45.58
US4601461035	Sale	60	45.58
US4601461035	Purchase	1,500	46.20
US4601461035	Purchase	100	45.85
US4601461035	Purchase	644	45.87
US4601461035	Purchase	100	45.81
US4601461035	Purchase	538	45.89
US4601461035	Purchase	4	46.56
US4601461035	Purchase	200	46.58
US4601461035	Purchase	2,935	46.52
US4601461035	Purchase	20,683	46.50
US4601461035	Purchase	200	46.18
US4601461035	Purchase	100	46.01
US4601461035	Purchase	6,177	46.43
US4601461035	Purchase	200	46.07
US4601461035	Purchase	154	45.78
US4601461035	Sale	100	45.29
US4601461035	Purchase	46	45.73
US4601461035	Sale	200	45.73
US4601461035	Purchase	300	45.91
US4601461035	Purchase	620	45.92
US4601461035	Purchase	100	45.99
US4601461035	Sale	119	45.46
US4601461035	Purchase	100	45.31
US4601461035	Sale	43	45.41
US4601461035	Sale	6	45.98
US4601461035	Purchase	2,914	46.51
US4601461035	Purchase	200	46.57
US4601461035	Purchase	100	46.65
US4601461035	Purchase	100	46.61
US4601461035	Purchase	200	45.75
US4601461035	Purchase	100	45.56
US4601461035	Purchase	145	46.04
US4601461035	Purchase	1,604	46.30
US4601461035	Purchase	50	45.94
US4601461035	Purchase	2,772	46.08

US4601461035	Sale	2,772	46.08
US4601461035	Purchase	3	46.12
US4601461035	Sale	1,837	46.12
US4601461035	Purchase	4,769	46.16
US4601461035	Purchase	2,901	46.13
US4601461035	Purchase	42	46.05
US4601461035	Purchase	15	46.11
US4601461035	Purchase	52	45.51
US4601461035	Purchase	96	46.56
US4601461035	Purchase	1,172	45.86
US4601461035	Purchase	4	46.50
US4601461035	Purchase	10	46.01
US4601461035	Purchase	18	46.07
US4601461035	Purchase	100	45.91
US4601461035	Purchase	100	45.92
US4601461035	Sale	41	46.06
US4601461035	Purchase	3,249	46.08
US4601461035	Sale	3,249	46.08
US4601461035	Sale	1,260	46.12
US4601461035	Sale	3,258	46.13
US4601461035	Sale	44	46.05
US4601461035	Purchase	2,592	45.85
US4601461035	Sale	2,031	46.12

(b) Cash-settled derivative transactions

Class of relevant security	Product description <i>e.g. CFD</i>	Nature of dealing <i>e.g. opening/closing a long/short position, increasing/reducing a long/short position</i>	Number of reference securities	Price per unit (USD)
US4601461035	Equity Swap	Reducing a long position	2,246	46.08
US4601461035	Equity Swap	Reducing a long position	1,461	46.07
US4601461035	Equity Swap	Increasing a short position	878	45.87

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

(i) Writing, selling, purchasing or varying

Class of relevant security	Product description <i>e.g. call option</i>	Writing, purchasing, selling, varying etc.	Number of securities to which option relates	Exercise price per unit (USD)	Type <i>e.g. American, European etc.</i>	Expiry date	Option money paid/ received per unit
US4601461035	Put Option	Purchasing	1,300	45.00	American	18/10/2024	

(ii) Exercise

Class of relevant security	Product description <i>e.g. call option</i>	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 <i>e.g. subscription, conversion</i>	Details	Price per unit (if applicable)

4. OTHER INFORMATION

(a) Indemnity and other dealing 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 person making the disclosure and any party to the offer or any person acting in concert with a party to the offer:

Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"

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 or future acquisition or disposal of any relevant securities to which any derivative is referenced:

If there are no such agreements, arrangements or understandings, state "none"

NONE

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	YES
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Date of disclosure:	15 th 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. 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.

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	Call Option	Purchased	100	35.00	American
US4601461035	Call Option	Call Option	Purchased	300	40.00	American
US4601461035	Put Option	Put Option	Purchased	800	32.50	American
US4601461035	Call Option	Call Option	Purchased	12,200	45.00	American
US4601461035	Call Option	Call Option	Purchased	100,400	45.00	American
US4601461035	Call Option	Call Option	Purchased	17,200	45.00	American
US4601461035	Call Option	Call Option	Purchased	10,000	50.00	American
US4601461035	Call Option	Call Option	Purchased	10,000	47.50	American
US4601461035	Put Option	Put Option	Written	100,000	37.50	American
US4601461035	Put Option	Put Option	Purchased	12,600	42.50	American

US4601461035	Put Option	Put Option	Purchased	2,800	45.00	American
US4601461035	Put Option	Put Option	Purchased	4,800	47.50	American
US4601461035	Call Option	Call Option	Purchased	100	47.50	American
US4601461035	Put Option	Put Option	Purchased	6,600	42.50	American
US4601461035	Call Option	Call Option	Purchased	37,200	47.50	American
US4601461035	Put Option	Put Option	Written	66,700	45.00	European
US4601461035	Call Option	Call Option	Purchased	66,700	45.00	European

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.

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Millennium Partners, L.P.

Source: Millennium Partners, L.P.