

**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:	DS SMITH PLC
(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:	16 Aug 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: INTERNATIONAL PAPER COMPANY

**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:	10p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	34,539,860	2.50%	32,425,593	2.35%
(2) Cash-settled derivatives:	11,907,622	0.86%	33,593,242	2.43%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>46,447,482</b>	<b>3.37%</b>	<b>66,018,835</b>	<b>4.78%</b>

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
10p ordinary	Purchase	2,204,039	4.6126 GBP
10p ordinary	Purchase	164,564	4.6088 GBP
10p ordinary	Purchase	130,216	4.6327 GBP
10p ordinary	Purchase	112,873	4.6374 GBP
10p ordinary	Purchase	107,252	4.5731 GBP
10p ordinary	Purchase	89,055	4.6377 GBP
10p ordinary	Purchase	80,067	4.6029 GBP
10p ordinary	Purchase	63,365	4.6000 GBP
10p ordinary	Purchase	46,700	4.6012 GBP
10p ordinary	Purchase	35,837	4.6149 GBP

10p ordinary	Purchase	34,714	4.6094 GBP
10p ordinary	Purchase	30,590	4.5810 GBP
10p ordinary	Purchase	11,281	4.5903 GBP
10p ordinary	Purchase	8,983	4.5834 GBP
10p ordinary	Purchase	5,900	4.5860 GBP
10p ordinary	Purchase	5,291	4.5760 GBP
10p ordinary	Purchase	3,690	4.5740 GBP
10p ordinary	Purchase	3,403	4.6371 GBP
10p ordinary	Purchase	3,200	4.6380 GBP
10p ordinary	Purchase	2,947	4.5850 GBP
10p ordinary	Purchase	2,319	4.5660 GBP
10p ordinary	Purchase	2,291	4.5812 GBP
10p ordinary	Purchase	2,287	4.5720 GBP
10p ordinary	Purchase	2,111	4.5880 GBP
10p ordinary	Purchase	2,111	4.5875 GBP
10p ordinary	Purchase	1,537	4.6271 GBP
10p ordinary	Purchase	1,414	4.6280 GBP
10p ordinary	Purchase	836	4.5680 GBP
10p ordinary	Purchase	669	4.5700 GBP
10p ordinary	Purchase	23	4.5747 GBP
10p ordinary	Sale	512,400	4.6123 GBP
10p ordinary	Sale	283,141	4.6340 GBP
10p ordinary	Sale	253,690	4.5740 GBP
10p ordinary	Sale	247,004	4.6280 GBP
10p ordinary	Sale	201,129	4.6344 GBP
10p ordinary	Sale	158,720	4.5890 GBP
10p ordinary	Sale	133,899	4.6322 GBP
10p ordinary	Sale	129,379	4.6320 GBP
10p ordinary	Sale	129,173	4.6053 GBP
10p ordinary	Sale	86,792	4.6385 GBP
10p ordinary	Sale	72,731	4.5996 GBP
10p ordinary	Sale	72,248	4.6165 GBP
10p ordinary	Sale	63,365	4.6000 GBP
10p ordinary	Sale	58,844	4.5952 GBP
10p ordinary	Sale	54,346	4.6188 GBP
10p ordinary	Sale	48,797	4.6310 GBP
10p ordinary	Sale	40,448	4.6380 GBP
10p ordinary	Sale	39,929	4.6381 GBP
10p ordinary	Sale	38,743	4.6116 GBP
10p ordinary	Sale	25,124	4.6207 GBP
10p ordinary	Sale	24,974	4.6131 GBP
10p ordinary	Sale	22,794	4.6054 GBP
10p ordinary	Sale	21,436	4.6333 GBP
10p ordinary	Sale	19,923	4.5985 GBP
10p ordinary	Sale	19,703	4.6276 GBP
10p ordinary	Sale	15,157	4.6281 GBP
10p ordinary	Sale	14,943	4.6214 GBP
10p ordinary	Sale	8,115	4.5719 GBP
10p ordinary	Sale	7,992	4.6321 GBP
10p ordinary	Sale	7,490	4.6147 GBP
10p ordinary	Sale	6,809	4.6339 GBP
10p ordinary	Sale	6,641	4.6374 GBP
10p ordinary	Sale	6,309	4.6062 GBP
10p ordinary	Sale	6,158	4.6077 GBP
10p ordinary	Sale	5,411	4.6162 GBP
10p ordinary	Sale	5,181	4.6013 GBP
10p ordinary	Sale	5,155	4.6311 GBP
10p ordinary	Sale	4,937	4.5879 GBP
10p ordinary	Sale	4,429	4.6373 GBP
10p ordinary	Sale	4,231	4.6343 GBP
10p ordinary	Sale	4,042	4.5660 GBP
10p ordinary	Sale	3,976	4.6010 GBP
10p ordinary	Sale	3,701	4.5700 GBP
10p ordinary	Sale	3,335	4.5721 GBP
10p ordinary	Sale	2,953	4.5862 GBP
10p ordinary	Sale	2,507	4.5898 GBP
10p ordinary	Sale	2,145	4.5720 GBP
10p ordinary	Sale	2,111	4.5880 GBP
10p ordinary	Sale	2,024	4.6059 GBP

10p ordinary	Sale	1,905	4.5785 GBP
10p ordinary	Sale	1,871	4.6213 GBP
10p ordinary	Sale	1,740	4.6358 GBP
10p ordinary	Sale	1,306	4.6363 GBP
10p ordinary	Sale	1,294	4.5760 GBP
10p ordinary	Sale	1,224	4.6337 GBP
10p ordinary	Sale	1,078	4.6400 GBP
10p ordinary	Sale	836	4.5680 GBP
10p ordinary	Sale	444	4.5650 GBP
10p ordinary	Sale	444	4.5600 GBP
10p ordinary	Sale	314	4.5910 GBP
10p ordinary	Sale	192	4.5820 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
10p ordinary	CFD	Decreasing Short	12,593	4.6179 GBP
10p ordinary	CFD	Decreasing Short	4,903	4.6362 GBP
10p ordinary	CFD	Decreasing Short	6,641	4.6374 GBP
10p ordinary	CFD	Decreasing Short	6,522	4.6379 GBP
10p ordinary	CFD	Increasing Short	8,154	4.5727 GBP
10p ordinary	CFD	Increasing Short	23	4.5747 GBP
10p ordinary	CFD	Increasing Short	63,365	4.6000 GBP
10p ordinary	CFD	Increasing Short	1,178	4.6379 GBP
10p ordinary	SWAP	Increasing Long	4,429	4.6373 GBP
10p ordinary	SWAP	Decreasing Short	2,507	4.5898 GBP
10p ordinary	SWAP	Decreasing Short	28,194	4.6098 GBP
10p ordinary	SWAP	Decreasing Short	25,124	4.6207 GBP
10p ordinary	SWAP	Decreasing Short	14,649	4.6320 GBP
10p ordinary	SWAP	Decreasing Short	5,362	4.6380 GBP
10p ordinary	SWAP	Increasing Short	3,997	4.5760 GBP
10p ordinary	SWAP	Increasing Short	80,067	4.6029 GBP
10p ordinary	SWAP	Increasing Short	29,357	4.6049 GBP
10p ordinary	SWAP	Increasing Short	55,293	4.6270 GBP
10p ordinary	SWAP	Increasing Short	2	4.6300 GBP
10p ordinary	SWAP	Increasing Short	2,899	4.6380 GBP
10p ordinary	SWAP	Opening Short	30,590	4.5810 GBP
10p ordinary	SWAP	Decreasing Short	7,992	4.6321 GBP
10p ordinary	SWAP	Decreasing Short	9,748	4.6332 GBP
10p ordinary	SWAP	Decreasing Short	398	4.6380 GBP
10p ordinary	SWAP	Increasing Short	21,331	4.5964 GBP
10p ordinary	SWAP	Increasing Short	35,837	4.6149 GBP
10p ordinary	SWAP	Increasing Short	2,899	4.6380 GBP
10p ordinary	SWAP	Increasing Long	10,677	4.6200 GBP

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

(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

**Agreements, arrangements or understandings relating to options or**

**(b) 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?	NO
Date of disclosure:	19 Aug 2024
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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