

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:	22 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:	33,288,803	2.41%	28,735,957	2.08%
(2) Cash-settled derivatives:	11,129,049	0.81%	33,347,083	2.42%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>44,417,852</b>	<b>3.22%</b>	<b>62,083,040</b>	<b>4.50%</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	599,777	4.7200 GBP
10p ordinary	Purchase	68,676	4.7101 GBP
10p ordinary	Purchase	65,541	4.7092 GBP
10p ordinary	Purchase	37,465	4.7105 GBP
10p ordinary	Purchase	34,696	4.7115 GBP
10p ordinary	Purchase	29,380	4.7140 GBP
10p ordinary	Purchase	29,100	4.7081 GBP
10p ordinary	Purchase	21,216	4.7098 GBP
10p ordinary	Purchase	18,481	4.7129 GBP
10p ordinary	Purchase	15,645	4.7073 GBP

10p ordinary	Purchase	11,159	4.7137 GBP
10p ordinary	Purchase	10,415	4.7030 GBP
10p ordinary	Purchase	5,930	4.7124 GBP
10p ordinary	Purchase	5,506	4.6914 GBP
10p ordinary	Purchase	5,297	4.6924 GBP
10p ordinary	Purchase	5,200	4.7100 GBP
10p ordinary	Purchase	4,765	4.6940 GBP
10p ordinary	Purchase	4,436	4.7044 GBP
10p ordinary	Purchase	4,098	4.7076 GBP
10p ordinary	Purchase	3,488	4.7207 GBP
10p ordinary	Purchase	3,192	4.7120 GBP
10p ordinary	Purchase	2,794	4.7032 GBP
10p ordinary	Purchase	2,756	4.7012 GBP
10p ordinary	Purchase	2,630	4.7062 GBP
10p ordinary	Purchase	2,125	4.7232 GBP
10p ordinary	Purchase	1,953	4.6933 GBP
10p ordinary	Purchase	1,918	4.7123 GBP
10p ordinary	Purchase	1,761	4.7104 GBP
10p ordinary	Purchase	1,452	4.6931 GBP
10p ordinary	Purchase	1,293	4.7039 GBP
10p ordinary	Purchase	862	4.7180 GBP
10p ordinary	Purchase	843	4.6960 GBP
10p ordinary	Purchase	664	4.6980 GBP
10p ordinary	Purchase	598	4.7020 GBP
10p ordinary	Purchase	430	4.7160 GBP
10p ordinary	Purchase	158	4.7147 GBP
10p ordinary	Purchase	31	4.7135 GBP
10p ordinary	Sale	169,542	4.7140 GBP
10p ordinary	Sale	55,606	4.7012 GBP
10p ordinary	Sale	30,187	4.7112 GBP
10p ordinary	Sale	17,199	4.6956 GBP
10p ordinary	Sale	10,138	4.7094 GBP
10p ordinary	Sale	7,438	4.7082 GBP
10p ordinary	Sale	5,408	4.7038 GBP
10p ordinary	Sale	5,297	4.6930 GBP
10p ordinary	Sale	4,649	4.7142 GBP
10p ordinary	Sale	4,288	4.7173 GBP
10p ordinary	Sale	3,290	4.6910 GBP
10p ordinary	Sale	1,387	4.6925 GBP
10p ordinary	Sale	1,154	4.6959 GBP
10p ordinary	Sale	430	4.7160 GBP
10p ordinary	Sale	91	4.7141 GBP
10p ordinary	Sale	65	4.7184 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
10p ordinary	SWAP	Opening Short	21,094	4.7080 GBP
10p ordinary	CFD	Decreasing Short	218	4.7140 GBP
10p ordinary	CFD	Increasing Short	30,000	4.7121 GBP
10p ordinary	CFD	Increasing Short	218	4.7140 GBP
10p ordinary	CFD	Increasing Short	430	4.7160 GBP
10p ordinary	CFD	Increasing Short	13,767	4.7198 GBP
10p ordinary	SWAP	Decreasing Long	599,112	4.7200 GBP
10p ordinary	SWAP	Decreasing Short	55,606	4.7012 GBP
10p ordinary	SWAP	Decreasing Short	10,138	4.7094 GBP
10p ordinary	SWAP	Decreasing Short	94,835	4.7140 GBP
10p ordinary	SWAP	Decreasing Short	4,288	4.7173 GBP
10p ordinary	SWAP	Increasing Short	13,108	4.7083 GBP
10p ordinary	SWAP	Increasing Short	68,676	4.7101 GBP
10p ordinary	SWAP	Increasing Short	1,761	4.7104 GBP
10p ordinary	SWAP	Increasing Short	2,899	4.7140 GBP
10p ordinary	SWAP	Increasing Short	375	4.7340 GBP
10p ordinary	SWAP	Increasing Short	29,100	4.7081 GBP
10p ordinary	SWAP	Decreasing Short	1,154	4.6960 GBP
10p ordinary	SWAP	Decreasing Short	49,212	4.7140 GBP
10p ordinary	SWAP	Increasing Short	8,320	4.7080 GBP

10p ordinary	SWAP	Increasing Short	37,465	4.7105 GBP
10p ordinary	SWAP	Increasing Short	2,899	4.7140 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> <p style="text-align: center;">NONE</p>
---

**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> <p style="text-align: center;">NONE</p>
--

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	23 Aug 2024
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@seg.com](mailto:rns@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

RETDZGZRFFZGDZM