

FORM 8.3 - Amendment to 2a and 3b
 Replaces form Released at 01/10/2024 15:28 Number : 5196G
 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:	12 Sep 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:	33,052,498	2.39%	28,945,118	2.10%
(2) Cash-settled derivatives:	10,819,528	0.78%	32,196,020	2.33%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	43,872,026	3.17%	61,141,138	4.43%

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	237,411	4.5598 GBP
10p ordinary	Purchase	149,152	4.5600 GBP
10p ordinary	Purchase	86,046	4.6009 GBP
10p ordinary	Purchase	71,750	4.5619 GBP
10p ordinary	Purchase	29,902	4.5642 GBP
10p ordinary	Purchase	26,505	4.5606 GBP
10p ordinary	Purchase	20,741	4.5699 GBP
10n ordinary	Purchase	14,906	4.5728 GBP

10p ordinary	Purchase	12,542	4.5741 GBP
10p ordinary	Purchase	4,007	4.5177 GBP
10p ordinary	Purchase	3,937	4.5680 GBP
10p ordinary	Purchase	3,642	4.5300 GBP
10p ordinary	Purchase	3,506	4.5689 GBP
10p ordinary	Purchase	3,464	4.5749 GBP
10p ordinary	Purchase	3,331	4.5612 GBP
10p ordinary	Purchase	3,329	4.5695 GBP
10p ordinary	Purchase	2,772	4.5860 GBP
10p ordinary	Purchase	2,583	4.5816 GBP
10p ordinary	Purchase	2,407	4.5525 GBP
10p ordinary	Purchase	1,437	4.5640 GBP
10p ordinary	Purchase	961	4.5100 GBP
10p ordinary	Purchase	923	4.5500 GBP
10p ordinary	Purchase	913	4.5888 GBP
10p ordinary	Purchase	722	4.5740 GBP
10p ordinary	Purchase	664	4.5463 GBP
10p ordinary	Purchase	159	4.5900 GBP
10p ordinary	Purchase	99	4.5580 GBP
10p ordinary	Purchase	94	4.5720 GBP
10p ordinary	Purchase	94	4.5718 GBP
10p ordinary	Sale	284,000	4.5605 GBP
10p ordinary	Sale	164,439	4.5600 GBP
10p ordinary	Sale	100,000	4.5828 GBP
10p ordinary	Sale	50,304	4.5648 GBP
10p ordinary	Sale	50,183	4.5602 GBP
10p ordinary	Sale	30,624	4.5756 GBP
10p ordinary	Sale	29,428	4.5723 GBP
10p ordinary	Sale	18,969	4.5791 GBP
10p ordinary	Sale	8,399	4.5719 GBP
10p ordinary	Sale	7,649	4.5236 GBP
10p ordinary	Sale	5,561	4.5747 GBP
10p ordinary	Sale	5,278	4.5728 GBP
10p ordinary	Sale	3,210	4.5469 GBP
10p ordinary	Sale	2,759	4.5710 GBP
10p ordinary	Sale	1,557	4.5860 GBP
10p ordinary	Sale	1,070	4.5620 GBP
10p ordinary	Sale	961	4.5100 GBP
10p ordinary	Sale	891	4.5560 GBP
10p ordinary	Sale	644	4.5884 GBP
10p ordinary	Sale	225	4.5769 GBP
10p ordinary	Sale	180	4.5684 GBP
10p ordinary	Sale	109	4.5680 GBP
10p ordinary	Sale	94	4.5720 GBP
10p ordinary	Sale	85	4.5840 GBP
10p ordinary	Sale	23	4.5737 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	Increasing Short	18,054	4.5655 GBP
10p ordinary	SWAP	Decreasing Short	546	4.5100 GBP
10p ordinary	SWAP	Decreasing Short	2,070	4.5469 GBP
10p ordinary	SWAP	Decreasing Short	284,000	4.5605 GBP
10p ordinary	SWAP	Decreasing Short	50,304	4.5648 GBP
10p ordinary	SWAP	Decreasing Short	8,399	4.5719 GBP
10p ordinary	SWAP	Decreasing Short	5,902	4.5723 GBP
10p ordinary	SWAP	Decreasing Short	6,879	4.5741 GBP
10p ordinary	SWAP	Decreasing Short	30,624	4.5756 GBP
10p ordinary	SWAP	Decreasing Short	100,000	4.5828 USD
10p ordinary	SWAP	Increasing Short	923	4.5500 GBP
10p ordinary	SWAP	Increasing Short	99	4.5580 GBP
10p ordinary	SWAP	Increasing Short	50,472	4.5589 GBP
10p ordinary	SWAP	Increasing Short	58,688	4.5600 GBP

10p ordinary	SWAP	Increasing Short	26,505	4.5606 GBP
10p ordinary	SWAP	Increasing Short	29,902	4.5642 GBP
10p ordinary	SWAP	Increasing Short	5,970	4.5650 GBP
10p ordinary	SWAP	Increasing Short	2,843	4.5659 GBP
10p ordinary	SWAP	Increasing Short	2,100	4.5695 GBP
10p ordinary	SWAP	Increasing Short	1,705	4.5741 GBP
10p ordinary	SWAP	Increasing Short	2,772	4.5860 GBP
10p ordinary	SWAP	Increasing Short	86,046	4.6008 GBP
10p ordinary	CFD	Decreasing Short	961	4.5100 GBP
10p ordinary	CFD	Decreasing Short	460	4.5600 GBP
10p ordinary	CFD	Decreasing Short	583	4.5807 GBP
10p ordinary	CFD	Increasing Short	249	4.5479 GBP
10p ordinary	CFD	Increasing Short	15	4.5480 GBP
10p ordinary	CFD	Increasing Short	116,857	4.5600 GBP
10p ordinary	SWAP	Opening Short	14,906	4.5728 GBP

NB: The below transactions which were previously disclosed have been cancelled

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
10p ordinary	CFD	Short	583	4.5093 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>
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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>
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NONE	
(c) Attachments	
Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	01 Oct 2024
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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