

FORM 8.3 - Amendment to 2a and 3b
 Replaces form Released at 24/09/2024 14:50 RNS Number : 4797F
 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:	23 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:	33,288,729	2.41%	26,914,202	1.95%
(2) Cash-settled derivatives:	11,202,603	0.81%	31,855,352	2.31%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	44,491,332	3.22%	58,769,554	4.26%

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	252,168	4.6041 GBP
10p ordinary	Purchase	211,980	4.5812 GBP
10p ordinary	Purchase	180,243	4.5697 GBP
10p ordinary	Purchase	116,559	4.5942 GBP
10p ordinary	Purchase	89,433	4.5742 GBP
10p ordinary	Purchase	71,927	4.5700 GBP
10p ordinary	Purchase	58,302	4.5715 GBP
10p ordinary	Purchase	49,662	4.5798 GBP

10p ordinary	Purchase	46,532	4.5976 GBP
10p ordinary	Purchase	32,906	4.6029 GBP
10p ordinary	Purchase	17,733	4.6501 GBP
10p ordinary	Purchase	14,815	4.6096 GBP
10p ordinary	Purchase	13,195	4.6116 GBP
10p ordinary	Purchase	7,858	4.6002 GBP
10p ordinary	Purchase	7,332	4.6004 GBP
10p ordinary	Purchase	6,824	4.6087 GBP
10p ordinary	Purchase	5,655	4.5894 GBP
10p ordinary	Purchase	4,664	4.5970 GBP
10p ordinary	Purchase	4,634	4.6040 GBP
10p ordinary	Purchase	2,638	4.5820 GBP
10p ordinary	Purchase	2,566	4.6074 GBP
10p ordinary	Purchase	2,359	4.6020 GBP
10p ordinary	Purchase	2,335	4.6242 GBP
10p ordinary	Purchase	1,893	4.6055 GBP
10p ordinary	Purchase	989	4.6060 GBP
10p ordinary	Purchase	808	4.6240 GBP
10p ordinary	Purchase	731	4.6340 GBP
10p ordinary	Purchase	665	4.6365 GBP
10p ordinary	Purchase	568	4.5690 GBP
10p ordinary	Purchase	438	4.6155 GBP
10p ordinary	Purchase	227	4.6000 GBP
10p ordinary	Purchase	52	4.5800 GBP
10p ordinary	Sale	2,405,100	4.6840 GBP
10p ordinary	Sale	277,623	4.5724 GBP
10p ordinary	Sale	177,117	4.5700 GBP
10p ordinary	Sale	91,704	4.5880 GBP
10p ordinary	Sale	68,468	4.5853 GBP
10p ordinary	Sale	15,931	4.6050 GBP
10p ordinary	Sale	15,534	4.5982 GBP
10p ordinary	Sale	14,855	4.6501 GBP
10p ordinary	Sale	13,712	4.6015 GBP
10p ordinary	Sale	13,586	4.6339 GBP
10p ordinary	Sale	11,036	4.5894 GBP
10p ordinary	Sale	7,446	4.5936 GBP
10p ordinary	Sale	6,188	4.5690 GBP
10p ordinary	Sale	5,518	4.5897 GBP
10p ordinary	Sale	5,341	4.5962 GBP
10p ordinary	Sale	4,884	4.5748 GBP
10p ordinary	Sale	4,664	4.5976 GBP
10p ordinary	Sale	3,431	4.6287 GBP
10p ordinary	Sale	2,878	4.6500 GBP
10p ordinary	Sale	2,383	4.6024 GBP
10p ordinary	Sale	2,359	4.6020 GBP
10p ordinary	Sale	2,225	4.6060 GBP
10p ordinary	Sale	1,815	4.6068 GBP
10p ordinary	Sale	1,456	4.6000 GBP
10p ordinary	Sale	1,455	4.6035 GBP
10p ordinary	Sale	1,094	4.5680 GBP
10p ordinary	Sale	808	4.6245 GBP
10p ordinary	Sale	731	4.6345 GBP
10p ordinary	Sale	505	4.6300 GBP
10p ordinary	Sale	438	4.6160 GBP
10p ordinary	Sale	174	4.6410 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	Decreasing Short	5,006	4.5690 GBP
10p ordinary	SWAP	Decreasing Short	6,915	4.5807 GBP
10p ordinary	SWAP	Decreasing Short	17,289	4.5867 GBP
10p ordinary	SWAP	Decreasing Short	43,650	4.5898 GBP
10p ordinary	SWAP	Decreasing Short	5,341	4.5962 GBP

Top ordinary	SWAP	Decreasing Short	15,534	4.5982 GBP
10p ordinary	SWAP	Decreasing Short	3,431	4.6287 GBP
10p ordinary	SWAP	Decreasing Short	174	4.6410 GBP
10p ordinary	SWAP	Decreasing Short	2,405,100	4.6840 GBP
10p ordinary	SWAP	Increasing Short	33,015	4.5700 GBP
10p ordinary	SWAP	Increasing Short	23,264	4.5711 GBP
10p ordinary	SWAP	Increasing Short	58,302	4.5715 GBP
10p ordinary	SWAP	Increasing Short	116,559	4.5942 GBP
10p ordinary	SWAP	Increasing Short	26,953	4.5990 GBP
10p ordinary	SWAP	Increasing Short	7,858	4.6002 GBP
10p ordinary	SWAP	Increasing Short	43,288	4.6013 GBP
10p ordinary	SWAP	Increasing Short	404	4.6040 GBP
10p ordinary	SWAP	Increasing Short	252,168	4.6041 GBP
10p ordinary	SWAP	Increasing Short	2,335	4.6242 GBP
10p ordinary	CFD	Decreasing Short	13,664	4.5700 GBP
10p ordinary	CFD	Decreasing Short	787	4.6297 GBP
10p ordinary	CFD	Decreasing Short	90	4.6340 GBP
10p ordinary	CFD	Increasing Short	17	4.5700 GBP
10p ordinary	CFD	Increasing Short	195	4.5702 GBP
10p ordinary	CFD	Increasing Short	90	4.6340 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>

(b)

Agreements, arrangements or understandings relating to options or

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>
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(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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