

FORM 8.3 - Amendment to 2a and 3b  
 Replaces form Released at 18/09/2024 15:13 RNS Number : 7455E  
 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:	17 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:	32,364,545	2.34%	29,111,724	2.11%
(2) Cash-settled derivatives:	11,315,465	0.82%	31,937,995	2.31%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>43,680,010</b>	<b>3.16%</b>	<b>61,049,719</b>	<b>4.42%</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	449,500	4.7951 GBP
10p ordinary	Purchase	122,757	4.7866 GBP
10p ordinary	Purchase	103,389	4.7840 GBP
10p ordinary	Purchase	73,429	4.7892 GBP
10p ordinary	Purchase	56,802	4.8084 GBP
10p ordinary	Purchase	53,028	4.8324 GBP
10p ordinary	Purchase	42,494	4.8074 GBP
10p ordinary	Purchase	30,885	4.8088 GBP

10p ordinary	Purchase	21,577	4.7009 GBP
10p ordinary	Purchase	15,000	4.8143 GBP
10p ordinary	Purchase	13,930	4.7837 GBP
10p ordinary	Purchase	12,809	4.8156 GBP
10p ordinary	Purchase	7,133	4.8020 GBP
10p ordinary	Purchase	5,842	4.7847 GBP
10p ordinary	Purchase	5,343	4.8037 GBP
10p ordinary	Purchase	4,914	4.7886 GBP
10p ordinary	Purchase	2,868	4.7977 GBP
10p ordinary	Purchase	1,971	4.8071 GBP
10p ordinary	Purchase	707	4.7960 GBP
10p ordinary	Purchase	669	4.8260 GBP
10p ordinary	Purchase	653	4.8258 GBP
10p ordinary	Sale	529,155	4.8040 GBP
10p ordinary	Sale	200,000	4.8115 GBP
10p ordinary	Sale	157,071	4.8206 GBP
10p ordinary	Sale	109,708	4.8035 GBP
10p ordinary	Sale	86,937	4.8072 GBP
10p ordinary	Sale	83,420	4.8004 GBP
10p ordinary	Sale	78,110	4.7840 GBP
10p ordinary	Sale	76,602	4.8007 GBP
10p ordinary	Sale	68,754	4.7954 GBP
10p ordinary	Sale	68,265	4.8166 GBP
10p ordinary	Sale	42,736	4.8177 GBP
10p ordinary	Sale	38,131	4.7839 GBP
10p ordinary	Sale	28,913	4.7670 GBP
10p ordinary	Sale	27,564	4.7841 GBP
10p ordinary	Sale	25,610	4.8047 GBP
10p ordinary	Sale	22,991	4.7998 GBP
10p ordinary	Sale	21,054	4.8045 GBP
10p ordinary	Sale	16,079	4.8013 GBP
10p ordinary	Sale	11,370	4.8030 GBP
10p ordinary	Sale	10,533	4.8071 GBP
10p ordinary	Sale	6,162	4.7987 GBP
10p ordinary	Sale	4,312	4.7755 GBP
10p ordinary	Sale	4,181	4.8100 GBP
10p ordinary	Sale	2,145	4.7876 GBP
10p ordinary	Sale	1,191	4.7666 GBP
10p ordinary	Sale	1,183	4.7873 GBP
10p ordinary	Sale	707	4.7960 GBP
10p ordinary	Sale	653	4.8263 GBP
10p ordinary	Sale	601	4.7780 GBP
10p ordinary	Sale	405	4.8240 GBP
10p ordinary	Sale	298	4.7760 GBP
10p ordinary	Sale	194	4.8330 GBP
10p ordinary	Sale	78	4.7842 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	1,191	4.7666 GBP
10p ordinary	SWAP	Decreasing Short	28,913	4.7670 GBP
10p ordinary	SWAP	Decreasing Short	21,415	4.7817 GBP
10p ordinary	SWAP	Decreasing Short	13,658	4.7839 GBP
10p ordinary	SWAP	Decreasing Short	1,183	4.7873 GBP
10p ordinary	SWAP	Decreasing Short	83,420	4.8004 GBP
10p ordinary	SWAP	Decreasing Short	76,602	4.8007 GBP
10p ordinary	SWAP	Decreasing Short	66,208	4.8023 GBP
10p ordinary	SWAP	Decreasing Short	528,875	4.8040 GBP
10p ordinary	SWAP	Decreasing Short	91,090	4.8043 GBP
10p ordinary	SWAP	Decreasing Short	86,937	4.8072 GBP
10p ordinary	SWAP	Decreasing Short	200,000	4.8115 GBP
10p ordinary	SWAP	Decreasing Short	42,736	4.8177 GBP
10p ordinary	SWAP	Decreasing Short	157,071	4.8206 GBP

Top ordinary	SWAP	Increasing Short	18,787	4.7840 GBP
10p ordinary	SWAP	Increasing Short	18,787	4.7840 GBP
10p ordinary	SWAP	Increasing Short	32,180	4.7841 GBP
10p ordinary	SWAP	Increasing Short	5,842	4.7847 GBP
10p ordinary	SWAP	Increasing Short	4,914	4.7886 GBP
10p ordinary	SWAP	Increasing Short	73,429	4.7892 GBP
10p ordinary	SWAP	Increasing Short	707	4.7960 GBP
10p ordinary	SWAP	Increasing Short	299,433	4.7979 GBP
10p ordinary	SWAP	Increasing Short	235,537	4.8015 GBP
10p ordinary	SWAP	Increasing Short	1,971	4.8071 GBP
10p ordinary	SWAP	Increasing Short	53,028	4.8324 GBP
10p ordinary	CFD	Decreasing Short	871	4.7839 GBP
10p ordinary	CFD	Decreasing Short	2,026	4.7946 GBP
10p ordinary	CFD	Decreasing Short	280	4.8037 GBP
10p ordinary	CFD	Increasing Short	39,002	4.7839 GBP
10p ordinary	SWAP	Increasing Short	21,577	4.7010 GBP
10p ordinary	SWAP	Increasing Short	15,000	4.8143 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> <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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