

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:	INTERNATIONAL PAPER COMPANY
(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:	01 Oct 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: DS SMITH PLC

2. POSITIONS OF THE PERSON MAKING THE DISCLOSURE

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing(if any)

Class of relevant security:	common stock			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	894,164	0.26%	454,115	0.13%
(2) Cash-settled derivatives: and/or controlled:	364,301	0.10%	0	0.00%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	1,258,465	0.36%	454,115	0.13%

(b) Rights to subscribe for new securities (including directors and 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 EXEMPT PRINCIPAL TRADER

(a) Purchases and sales

Class of relevant security	Purchase/sale	Number of securities	Price per unit
common stock	Purchase	69,425	49.1537 USD
common stock	Purchase	60,875	49.0901 USD
common stock	Purchase	13,166	49.2100 USD
common stock	Purchase	11,834	48.8577 USD
common stock	Purchase	11,771	48.7001 USD
common stock	Purchase	11,573	49.0001 USD
common stock	Purchase	10,544	49.2101 USD
common stock	Purchase	7,066	48.9183 USD
common stock	Purchase	6,745	48.9285 USD
common stock	Purchase	6,109	48.9094 USD
common stock	Purchase	5,557	48.8732 USD
common stock	Purchase	5,341	49.0778 USD
common stock	Purchase	1,747	48.9360 USD
common stock	Purchase	1,738	49.0314 USD
common stock	Purchase	1,568	48.9812 USD
common stock	Purchase	1,478	49.0315 USD
common stock	Purchase	1,231	48.9676 USD

common stock	Purchase	1,164	48.9408 USD
common stock	Purchase	730	48.9613 USD
common stock	Purchase	502	49.1620 USD
common stock	Purchase	498	49.1431 USD
common stock	Purchase	429	49.0145 USD
common stock	Purchase	428	48.9373 USD
common stock	Purchase	419	49.1808 USD
common stock	Purchase	319	49.0710 USD
common stock	Purchase	270	43.3433 EUR
common stock	Purchase	182	49.0690 USD
common stock	Purchase	153	48.9847 USD
common stock	Purchase	130	49.2084 USD
common stock	Purchase	100	48.7800 USD
common stock	Purchase	21	49.0100 USD
common stock	Purchase	16	49.0075 USD
common stock	Purchase	12	49.2200 USD
common stock	Purchase	11	49.1627 USD
common stock	Purchase	6	48.9800 USD
common stock	Purchase	6	49.2150 USD
common stock	Purchase	5	49.2300 USD
common stock	Sale	55,871	49.2100 USD
common stock	Sale	49,628	48.9953 USD
common stock	Sale	28,850	49.1743 USD
common stock	Sale	18,639	49.0953 USD
common stock	Sale	11,944	49.0476 USD
common stock	Sale	10,544	49.2101 USD
common stock	Sale	9,178	48.9739 USD
common stock	Sale	7,926	48.7797 USD
common stock	Sale	6,968	48.8282 USD
common stock	Sale	6,043	48.9888 USD
common stock	Sale	4,004	48.8585 USD
common stock	Sale	3,600	48.9319 USD
common stock	Sale	2,898	49.1232 USD
common stock	Sale	2,776	48.9494 USD
common stock	Sale	2,227	48.9468 USD
common stock	Sale	2,194	49.1308 USD
common stock	Sale	2,124	49.0932 USD
common stock	Sale	1,891	48.7437 USD
common stock	Sale	1,324	48.7965 USD
common stock	Sale	1,071	48.7821 USD
common stock	Sale	1,065	48.8398 USD
common stock	Sale	1,047	48.7569 USD
common stock	Sale	893	48.8458 USD
common stock	Sale	887	48.8072 USD
common stock	Sale	864	49.0140 USD
common stock	Sale	712	48.9578 USD
common stock	Sale	562	48.8567 USD
common stock	Sale	502	49.1620 USD
common stock	Sale	455	48.8088 USD
common stock	Sale	444	49.1464 USD
common stock	Sale	417	48.9100 USD
common stock	Sale	413	48.8411 USD
common stock	Sale	270	43.3433 EUR
common stock	Sale	233	49.0512 USD
common stock	Sale	216	48.9333 USD
common stock	Sale	206	48.6824 USD
common stock	Sale	203	49.0204 USD
common stock	Sale	200	48.7500 USD
common stock	Sale	200	48.8000 USD
common stock	Sale	150	49.1200 USD
common stock	Sale	144	49.2050 USD
common stock	Sale	128	49.2200 USD
common stock	Sale	110	48.6300 USD
common stock	Sale	101	49.0701 USD
common stock	Sale	100	48.7900 USD
common stock	Sale	98	49.1939 USD
common stock	Sale	32	48.8300 USD
common stock	Sale	26	48.6412 USD
common stock	Sale	16	49.0075 USD
common stock	Sale	6	48.9800 USD

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
common stock	SWAP	Increasing Long	7,509	49.2075 USD

(c) Stock-settled derivative transactions (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
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(ii) Exercising

Class of relevant security	Product description	Exercising/ exercised against	Number of securities	Exercise price per unit

(d) Other dealings (including subscribing for 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 exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:</p>
NONE

(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>
NONE

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	02 Oct 2024
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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