

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:	Â Millennium International Management LP
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	Â Â
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Â International Paper Company
(d) If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree:	Â Â
(e) Date position held/dealing undertaken: <i>For an opening position disclosure, state the latest practicable date prior to the disclosure</i>	Â 1 st October 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? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	Â Yes, Smith (DS) plc

2. POSITIONS OF THE PERSON MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(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 (US4601461035)					
	Interests			Short positions		
	Number	%	Number	%		
(1) Relevant securities owned and/or controlled:	1,165,036	0.335%	1,603,662	0.462%		
(2) Cash-settled derivatives:						
Â	34,324	0.010%	2,023,314	0.583%		
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:						
Â	150,300	0.043%	112,300	0.032%		
TOTAL:	1,349,660	0.389%	3,739,276	1.077%		

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

(b) Rights to subscribe for new securities (including directors' and other employee options)

Class of relevant security in relation to which subscription right exists:	Â	Â
Details, including nature of the rights concerned and relevant percentages:	Â	Â

3. DEALINGS (IF ANY) BY THE PERSON MAKING THE DISCLOSURE

Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 3(a), (b), (c) or (d) (as appropriate) for each additional class of relevant security dealt in.

The currency of all prices and other monetary amounts should be stated.

(a) Purchases and sales

Class of relevant security	Purchase/sale	Number of securities	Price per unit
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	À		(USD)
US4601461035	Sale	300	48.76
US4601461035	Sale	29,769	49.21
US4601461035	Sale	100	48.98
US4601461035	Sale	180	49.08
US4601461035	Sale	183	48.58
US4601461035	Sale	1,303	49.02
US4601461035	Sale	826	48.91
US4601461035	Sale	1	48.86
US4601461035	Sale	2	48.80
US4601461035	Sale	119	49.01
US4601461035	Sale	100	48.56
US4601461035	Sale	100	48.64
US4601461035	Sale	1,697	49.06
US4601461035	Sale	759	49.04
US4601461035	Sale	1	49.09
US4601461035	Sale	480	48.74
US4601461035	Sale	109	48.79
US4601461035	Sale	106	49.13
US4601461035	Sale	136	48.78
US4601461035	Sale	100	48.77
US4601461035	Sale	1,700	49.03
US4601461035	Sale	11	48.54
US4601461035	Sale	277	48.73
US4601461035	Sale	76	49.07
US4601461035	Sale	20	48.72
US4601461035	Sale	101	49.12
US4601461035	Sale	188	49.10
US4601461035	Sale	89	48.97
US4601461035	Sale	100	48.43
US4601461035	Sale	900	48.66
US4601461035	Sale	144	48.85
US4601461035	Purchase	1,063	49.21
US4601461035	Sale	110	48.92
US4601461035	Sale	183	48.86
US4601461035	Sale	12	49.01
US4601461035	Sale	13	49.06
US4601461035	Sale	13	49.04
US4601461035	Sale	19	49.00
US4601461035	Sale	463	48.89
US4601461035	Sale	32	49.03
US4601461035	Sale	74	48.87
US4601461035	Purchase	6	48.85
US4601461035	Purchase	57	49.21
US4601461035	Sale	10,089	49.21
US4601461035	Purchase	1,206	48.98
US4601461035	Purchase	7,489	48.88
US4601461035	Purchase	100	48.60
US4601461035	Purchase	6	49.02
US4601461035	Purchase	200	48.92

US4601461035	Purchase	13	48.63
US4601461035	Purchase	29	48.51
US4601461035	Purchase	7	48.90
US4601461035	Purchase	286	48.91
US4601461035	Purchase	1,179	48.86
US4601461035	Purchase	167	48.59
US4601461035	Purchase	76	48.80
US4601461035	Purchase	846	48.56
US4601461035	Purchase	100	48.46
US4601461035	Purchase	505	48.48
US4601461035	Purchase	431	48.93
US4601461035	Purchase	111	48.71
US4601461035	Purchase	101	49.06
US4601461035	Purchase	10	49.15
US4601461035	Purchase	1	49.09
US4601461035	Purchase	4,048	48.79
US4601461035	Purchase	26	49.19
US4601461035	Purchase	485	48.82
US4601461035	Purchase	100	49.13
US4601461035	Purchase	22	49.11
US4601461035	Purchase	37	48.72
US4601461035	Purchase	3,111	48.83
US4601461035	Sale	28,602	49.21
US4601461035	Sale	554	48.60
US4601461035	Sale	210	48.80
US4601461035	Sale	100	48.64
US4601461035	Sale	300	48.74
US4601461035	Sale	915	48.65
US4601461035	Sale	160	48.79
US4601461035	Sale	100	48.67
US4601461035	Sale	300	48.77
US4601461035	Sale	200	48.54
US4601461035	Sale	104	48.73
US4601461035	Sale	200	48.61
US4601461035	Sale	100	48.62
US4601461035	Sale	122,475	49.21
US4601461035	Purchase	114,405	49.21
US4601461035	Sale	3,035	48.76
US4601461035	Sale	12,766	49.21
US4601461035	Sale	279	49.08
US4601461035	Sale	298	48.58
US4601461035	Sale	1,136	48.60
US4601461035	Sale	886	48.63
US4601461035	Sale	252	48.91
US4601461035	Sale	943	48.59
US4601461035	Sale	100	48.46
US4601461035	Sale	100	48.48
US4601461035	Sale	486	49.20
US4601461035	Sale	100	48.50
US4601461035	Sale	102	48.53

US4601461035	Sale	2,320	49.09
US4601461035	Sale	498	49.19
US4601461035	Sale	200	49.13
US4601461035	Sale	286	49.00
US4601461035	Sale	251	49.24
US4601461035	Sale	4,058	48.78
US4601461035	Sale	1,239	48.67
US4601461035	Sale	233	49.03
US4601461035	Sale	200	48.54
US4601461035	Sale	3,382	49.16
US4601461035	Sale	2,645	49.23
US4601461035	Sale	50	49.07
US4601461035	Sale	39	48.72
US4601461035	Sale	518	49.05
US4601461035	Sale	30	48.52
US4601461035	Sale	218	48.57
US4601461035	Sale	561	48.99
US4601461035	Sale	646	48.69
US4601461035	Sale	1,011	48.94
US4601461035	Sale	150	49.29
US4601461035	Sale	100	49.31
US4601461035	Purchase	5	48.76
US4601461035	Purchase	40	49.21
US4601461035	Purchase	12,425	49.08
US4601461035	Sale	12,786	49.08
US4601461035	Purchase	100	48.63
US4601461035	Purchase	400	48.80
US4601461035	Purchase	270	48.53
US4601461035	Purchase	2,282	48.70
US4601461035	Purchase	361	49.09
US4601461035	Purchase	21	48.79
US4601461035	Purchase	12,786	48.77
US4601461035	Purchase	578	48.76
US4601461035	Sale	54,142	49.21
US4601461035	Purchase	37	49.08
US4601461035	Purchase	1,661	48.58
US4601461035	Purchase	13	49.02
US4601461035	Sale	18	48.92
US4601461035	Purchase	100	48.63
US4601461035	Sale	38	48.91
US4601461035	Purchase	2,160	49.20
US4601461035	Sale	2,096	49.20
US4601461035	Purchase	972	48.64
US4601461035	Purchase	1,925	49.22
US4601461035	Purchase	200	48.50
US4601461035	Purchase	150	48.53
US4601461035	Purchase	904	48.71
US4601461035	Purchase	16	48.79
US4601461035	Purchase	27	49.19
US4601461035	Purchase	1	49.25

US4601461035	Purchase	984	48.78
US4601461035	Purchase	100	48.67
US4601461035	Purchase	30,133	48.77
US4601461035	Purchase	101	48.75
US4601461035	Purchase	2,502	48.73
US4601461035	Purchase	1	49.23
US4601461035	Purchase	29,834	49.07
US4601461035	Sale	29,962	49.07
US4601461035	Sale	2	48.87
US4601461035	Sale	25	48.95
US4601461035	Sale	2	48.96
US4601461035	Purchase	10,089	49.21
US4601461035	Sale	1,488	49.21
US4601461035	Sale	313	49.08
US4601461035	Sale	1,009	49.20
US4601461035	Sale	327	49.22
US4601461035	Sale	469	49.17
US4601461035	Sale	300	49.09
US4601461035	Sale	557	49.19
US4601461035	Sale	146	49.14
US4601461035	Sale	2,091	49.13
US4601461035	Sale	402	49.25
US4601461035	Sale	310	49.24
US4601461035	Sale	4	49.28
US4601461035	Sale	1,905	49.11
US4601461035	Sale	387	49.16
US4601461035	Sale	16	49.23
US4601461035	Sale	300	49.07
US4601461035	Sale	8	49.34
US4601461035	Sale	46	49.26
US4601461035	Sale	10	49.27
US4601461035	Sale	1	49.12
US4601461035	Purchase	200	48.85
US4601461035	Sale	10	48.85
US4601461035	Purchase	174	48.76
US4601461035	Sale	260	48.76
US4601461035	Purchase	246	49.21
US4601461035	Sale	27,452	49.21
US4601461035	Purchase	129	48.98
US4601461035	Sale	37	48.98
US4601461035	Purchase	612	49.08
US4601461035	Sale	870	49.08
US4601461035	Purchase	212	48.58
US4601461035	Purchase	752	48.88
US4601461035	Sale	7	48.88
US4601461035	Purchase	343	49.02
US4601461035	Sale	299	49.02
US4601461035	Purchase	338	48.92
US4601461035	Sale	110	48.92
US4601461035	Purchase	99	48.51

US4601461035	Purchase	34	48.90
US4601461035	Purchase	1,082	48.91
US4601461035	Sale	1,179	48.91
US4601461035	Purchase	192	48.86
US4601461035	Sale	60	48.86
US4601461035	Purchase	35	48.59
US4601461035	Purchase	16	48.80
US4601461035	Sale	3	49.01
US4601461035	Sale	4	48.46
US4601461035	Purchase	3,640	49.20
US4601461035	Sale	32	49.20
US4601461035	Purchase	218	48.64
US4601461035	Purchase	1,464	49.22
US4601461035	Sale	461	49.22
US4601461035	Purchase	972	49.17
US4601461035	Sale	485	49.17
US4601461035	Purchase	18	48.93
US4601461035	Purchase	5	48.50
US4601461035	Purchase	77	48.53
US4601461035	Purchase	45	48.71
US4601461035	Purchase	22	49.06
US4601461035	Sale	218	49.06
US4601461035	Purchase	399	49.04
US4601461035	Purchase	6	49.15
US4601461035	Sale	204	49.15
US4601461035	Purchase	613	49.09
US4601461035	Purchase	46	48.74
US4601461035	Purchase	5	48.79
US4601461035	Sale	27	48.79
US4601461035	Purchase	755	49.19
US4601461035	Purchase	912	49.14
US4601461035	Sale	254	48.82
US4601461035	Sale	2,779	49.13
US4601461035	Purchase	1	49.00
US4601461035	Sale	217	49.00
US4601461035	Sale	72	49.25
US4601461035	Purchase	306	48.78
US4601461035	Sale	2	48.78
US4601461035	Purchase	19	48.67
US4601461035	Purchase	468	48.77
US4601461035	Sale	1	48.77
US4601461035	Purchase	523	48.75
US4601461035	Sale	16	48.75
US4601461035	Purchase	61	48.89
US4601461035	Sale	509	48.89
US4601461035	Sale	87	49.11
US4601461035	Purchase	2	49.03
US4601461035	Sale	200	49.03
US4601461035	Purchase	92	48.54
US4601461035	Purchase	5	48.47

US4601461035	Purchase	55	48.73
US4601461035	Sale	43	48.73
US4601461035	Sale	26	49.16
US4601461035	Purchase	102	49.23
US4601461035	Sale	90	49.23
US4601461035	Purchase	846	49.07
US4601461035	Sale	865	49.07
US4601461035	Purchase	258	48.72
US4601461035	Purchase	235	49.05
US4601461035	Purchase	3,247	48.81
US4601461035	Purchase	634	48.83
US4601461035	Sale	107	48.83
US4601461035	Purchase	226	48.52
US4601461035	Purchase	3	49.27
US4601461035	Sale	11	49.27
US4601461035	Purchase	1,008	49.12
US4601461035	Sale	83	49.12
US4601461035	Purchase	517	48.87
US4601461035	Sale	56	48.87
US4601461035	Purchase	1,056	48.95
US4601461035	Purchase	25	48.57
US4601461035	Purchase	53	48.68
US4601461035	Purchase	88	49.10
US4601461035	Sale	27	49.10
US4601461035	Purchase	8	48.55
US4601461035	Purchase	582	48.97
US4601461035	Purchase	551	48.99
US4601461035	Sale	68	48.99
US4601461035	Purchase	21	48.96
US4601461035	Sale	32	48.96
US4601461035	Purchase	413	48.84
US4601461035	Purchase	106	48.69
US4601461035	Sale	2	48.69
US4601461035	Purchase	41	48.94
US4601461035	Sale	13	48.94
US4601461035	Purchase	1,385	49.29
US4601461035	Purchase	10	48.49
US4601461035	Purchase	39	48.61
US4601461035	Purchase	705	49.18
US4601461035	Sale	38	49.18
US4601461035	Sale	37	48.85
US4601461035	Purchase	100	48.76
US4601461035	Sale	600	48.76
US4601461035	Purchase	155,031	49.21
US4601461035	Sale	42,274	49.21
US4601461035	Purchase	49,374	49.08
US4601461035	Sale	50,574	49.08
US4601461035	Purchase	51	49.02
US4601461035	Sale	202	49.02
US4601461035	Purchase	562	48.92

US4601461035	Sale	835	48.92
US4601461035	Sale	3,106	48.90
US4601461035	Purchase	417	48.91
US4601461035	Sale	562	48.86
US4601461035	Purchase	100	48.59
US4601461035	Purchase	1,774	48.80
US4601461035	Sale	100	48.80
US4601461035	Purchase	392	49.01
US4601461035	Purchase	127	48.56
US4601461035	Purchase	24	49.20
US4601461035	Sale	8,183	49.20
US4601461035	Sale	11,291	49.22
US4601461035	Purchase	14	49.17
US4601461035	Sale	400	49.17
US4601461035	Sale	331	48.93
US4601461035	Purchase	323	48.70
US4601461035	Sale	200	48.70
US4601461035	Purchase	134	48.71
US4601461035	Purchase	137	49.06
US4601461035	Sale	55	49.06
US4601461035	Purchase	6	49.15
US4601461035	Sale	3,414	49.15
US4601461035	Purchase	153	49.09
US4601461035	Sale	1,585	49.09
US4601461035	Sale	900	48.74
US4601461035	Purchase	300	48.79
US4601461035	Sale	3,383	49.19
US4601461035	Purchase	132	49.14
US4601461035	Sale	8,700	49.14
US4601461035	Purchase	400	48.82
US4601461035	Purchase	256	49.13
US4601461035	Sale	601	49.13
US4601461035	Purchase	80	49.00
US4601461035	Sale	4,885	49.25
US4601461035	Sale	607	49.24
US4601461035	Purchase	1	48.78
US4601461035	Sale	200	48.78
US4601461035	Sale	100	48.67
US4601461035	Sale	46,969	48.77
US4601461035	Sale	1,500	48.75
US4601461035	Sale	1,000	49.11
US4601461035	Purchase	200	48.73
US4601461035	Sale	972	48.73
US4601461035	Purchase	24	49.16
US4601461035	Sale	1,000	49.16
US4601461035	Sale	902	49.23
US4601461035	Sale	530	48.72
US4601461035	Sale	52	49.05
US4601461035	Sale	600	49.26
US4601461035	Sale	17,604	49.12

US4601461035	Purchase	15	48.95
US4601461035	Purchase	16	48.99
US4601461035	Sale	718	48.84
US4601461035	Sale	27	48.94
US4601461035	Purchase	800	49.18
US4601461035	Sale	245	49.18
US4601461035	Sale	18	49.31
US4601461035	Sale	460	48.76
US4601461035	Sale	19,053	49.21
US4601461035	Sale	200	48.59
US4601461035	Sale	200	48.50
US4601461035	Sale	200	48.71
US4601461035	Sale	400	48.74
US4601461035	Sale	200	48.65
US4601461035	Sale	300	48.78
US4601461035	Sale	340	48.77
US4601461035	Sale	3,151	48.75
US4601461035	Sale	400	48.52
US4601461035	Sale	200	48.69
US4601461035	Sale	200	48.43
US4601461035	Sale	100	48.41
US4601461035	Sale	300	48.45
US4601461035	Purchase	40	49.21
US4601461035	Sale	40	49.21
US4601461035	Purchase	59,940	49.21
US4601461035	Sale	400	48.76
US4601461035	Sale	28,463	49.21
US4601461035	Sale	12	48.58
US4601461035	Sale	169	48.59
US4601461035	Sale	200	48.80
US4601461035	Sale	300	48.75
US4601461035	Sale	100	48.73
US4601461035	Sale	35,869	49.21
US4601461035	Sale	1	48.62
US4601461035	Purchase	38	48.85
US4601461035	Purchase	270	48.76
US4601461035	Purchase	38	48.42
US4601461035	Purchase	1,563	49.21
US4601461035	Sale	587	48.98
US4601461035	Purchase	1,094	49.02
US4601461035	Purchase	608	48.92
US4601461035	Purchase	3	48.63
US4601461035	Sale	42	49.01
US4601461035	Purchase	2	49.20
US4601461035	Sale	191	49.20
US4601461035	Purchase	17	49.06
US4601461035	Sale	71	49.04
US4601461035	Sale	38	49.15
US4601461035	Sale	422	49.09
US4601461035	Purchase	46	48.74

US4601461035	Sale	31	49.00
US4601461035	Sale	38	49.25
US4601461035	Sale	1,730	48.99

(b) Cash-settled derivative transactions

Class of relevant security	Product description <i>e.g. CFD</i>	Nature of dealing <i>e.g. opening/closing a long/short position, increasing/reducing a long/short position</i>	Number of reference securities	Price per unit
US4601461035	Equity Swap	Increasing a short position	868	48.68 USD
US4601461035	Equity Swap	Reducing a long position	97	48.81 USD

(c) Stock-settled derivative transactions (including options)

(i) Writing, selling, purchasing or varying

Class of relevant security	Product description <i>e.g. call option</i>	Writing, purchasing, selling, varying etc.	Number of securities to which option relates	Exercise price per unit (USD)	Type <i>e.g. American, European etc.</i>	Expiry date	Option money paid/ received per unit
US4601461035	Put Option	Purchasing	1,100	47.50	American	17/01/2025	

(ii) Exercise

Class of relevant security	Product description <i>e.g. call option</i>	Exercising/ exercised against	Number of securities	Exercise price per unit (USD)

(d) Other dealings (including subscribing for new securities)

Class of relevant security	Nature of dealing <i>e.g. subscription, conversion</i>	Details	Price per unit (if applicable)

4. OTHER INFORMATION

(a) Indemnity and other dealing 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: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p> <p>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 (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i></p> <p>NONE</p>
--

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	YES
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Date of disclosure:	Â	2 nd October 2024
Contact name:	Â	Stephen Glasper
Telephone number:	Â	+44 203 398 2166

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service and must also be emailed to the Takeover Panel at monitoring@disclosure.org.uk. The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

SUPPLEMENTAL FORM 8 (OPEN POSITIONS)

DETAILS OF OPEN STOCK-SETTLED DERIVATIVE (INCLUDING OPTION) POSITIONS, AGREEMENTS TO PURCHASE OR SELL ETC.

Note 5(i) on Rule 8 of the Takeover Code (the "Code")

1. KEY INFORMATION

Full name of person making disclosure:	Millennium International Management LP
Name of offeror/offeree in relation to whose relevant securities the disclosure relates:	International Paper Company

2. STOCK-SETTLED DERIVATIVES (INCLUDING OPTIONS)

Class of relevant security	Product description <i>e.g. call option</i>	Written or purchased	Number of securities to which option or derivative relates	Exercise price per unit (USD)	Type <i>e.g. American, European etc.</i>	Expiry date
US4601461035	Call Option	Purchased	100	35.00	American	17/01/2025
US4601461035	Call Option	Purchased	300	40.00	American	17/01/2025
US4601461035	Put Option	Purchased	800	32.50	American	17/01/2025
US4601461035	Call Option	Purchased	12,200	45.00	American	17/01/2025
US4601461035	Call Option	Purchased	400	45.00	American	18/10/2024
US4601461035	Put Option	Written	100,000	37.50	American	18/10/2024
US4601461035	Put Option	Purchased	55,900	45.00	American	17/01/2025
US4601461035	Put Option	Purchased	7,400	45.00	American	18/10/2024
US4601461035	Call Option	Purchased	100	47.50	American	16/01/2026
US4601461035	Put Option	Purchased	6,600	42.50	American	18/10/2024
US4601461035	Call Option	Purchased	37,200	47.50	American	18/10/2024
US4601461035	Put Option	Purchased	16,100	47.50	American	18/10/2024
US4601461035	Put Option	Purchased	3,100	47.00	American	25/10/2024
US4601461035	Put Option	Purchased	21,400	47.50	American	17/01/2025
US4601461035	Put Option	Purchased	1,000	50.00	American	17/01/2025

3. AGREEMENTS TO PURCHASE OR SELL ETC.

Full details should be given so that the nature of the interest or position can be fully understood: Â Â Â Â Â

It is not necessary to provide details on a Supplemental Form (Open Positions) with regard to cash-settled derivatives.

The currency of all prices and other monetary amounts should be stated.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20241002950970/en/>

Millennium Partners, L.P.

Source: Millennium Partners, L.P.