

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: | 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: | 02 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: INTERNATIONAL PAPER COMPANY |

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: | 10p ordinary | | | |
|--|-------------------|--------------|-------------------|--------------|
| | Interests | | Short Positions | |
| | Number | (%) | Number | (%) |
| (1) Relevant securities owned and/or controlled: | 32,598,481 | 2.36% | 31,008,062 | 2.25% |
| (2) Cash-settled derivatives and/or controlled: | 11,236,915 | 0.81% | 31,080,402 | 2.25% |
| (3) Stock-settled derivatives (including options) and agreements to purchase/sell: | 0 | 0.00% | 0 | 0.00% |
| TOTAL: | 43,835,396 | 3.18% | 62,088,464 | 4.50% |

(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 |
|----------------------------|---------------|----------------------|----------------|
| 10p ordinary | Purchase | 267,599 | 4.6605 GBP |
| 10p ordinary | Purchase | 108,827 | 4.6449 GBP |
| 10p ordinary | Purchase | 69,147 | 4.6613 GBP |
| 10p ordinary | Purchase | 58,753 | 4.6620 GBP |
| 10p ordinary | Purchase | 55,471 | 4.6679 GBP |
| 10p ordinary | Purchase | 41,534 | 4.6514 GBP |
| 10p ordinary | Purchase | 40,125 | 4.6553 GBP |
| 10p ordinary | Purchase | 20,984 | 4.6181 GBP |
| 10p ordinary | Purchase | 14,312 | 4.6208 GBP |
| 10p ordinary | Purchase | 13,054 | 4.6526 GBP |
| 10p ordinary | Purchase | 10,654 | 4.6406 GBP |
| 10p ordinary | Purchase | 9,277 | 4.6693 GBP |
| 10p ordinary | Purchase | 7,683 | 4.6728 GBP |
| 10p ordinary | Purchase | 7,218 | 4.6673 GBP |
| 10p ordinary | Purchase | 5,820 | 4.6180 GBP |
| 10p ordinary | Purchase | 5,674 | 4.6702 GBP |

| | | | |
|--------------|----------|---------|------------|
| 10p ordinary | Purchase | 5,643 | 4.6233 GBP |
| 10p ordinary | Purchase | 4,774 | 4.6749 GBP |
| 10p ordinary | Purchase | 4,512 | 4.6587 GBP |
| 10p ordinary | Purchase | 4,214 | 4.6625 GBP |
| 10p ordinary | Purchase | 3,739 | 4.6203 GBP |
| 10p ordinary | Purchase | 3,351 | 4.6185 GBP |
| 10p ordinary | Purchase | 3,254 | 4.6733 GBP |
| 10p ordinary | Purchase | 3,097 | 4.6769 GBP |
| 10p ordinary | Purchase | 3,035 | 4.5916 GBP |
| 10p ordinary | Purchase | 2,744 | 4.6166 GBP |
| 10p ordinary | Purchase | 2,739 | 4.6704 GBP |
| 10p ordinary | Purchase | 2,458 | 4.6246 GBP |
| 10p ordinary | Purchase | 2,141 | 4.6798 GBP |
| 10p ordinary | Purchase | 2,127 | 4.6112 GBP |
| 10p ordinary | Purchase | 1,984 | 4.6656 GBP |
| 10p ordinary | Purchase | 1,849 | 4.6300 GBP |
| 10p ordinary | Purchase | 1,724 | 4.6700 GBP |
| 10p ordinary | Purchase | 1,617 | 4.6200 GBP |
| 10p ordinary | Purchase | 1,553 | 4.6551 GBP |
| 10p ordinary | Purchase | 1,438 | 4.6260 GBP |
| 10p ordinary | Purchase | 1,292 | 4.6860 GBP |
| 10p ordinary | Purchase | 1,289 | 4.6220 GBP |
| 10p ordinary | Purchase | 1,268 | 4.6123 GBP |
| 10p ordinary | Purchase | 1,224 | 4.6269 GBP |
| 10p ordinary | Purchase | 1,109 | 4.6320 GBP |
| 10p ordinary | Purchase | 1,042 | 4.6130 GBP |
| 10p ordinary | Purchase | 718 | 4.6120 GBP |
| 10p ordinary | Purchase | 670 | 4.6080 GBP |
| 10p ordinary | Purchase | 655 | 4.6175 GBP |
| 10p ordinary | Purchase | 650 | 4.6160 GBP |
| 10p ordinary | Purchase | 438 | 4.6356 GBP |
| 10p ordinary | Purchase | 284 | 4.6900 GBP |
| 10p ordinary | Purchase | 232 | 4.6697 GBP |
| 10p ordinary | Purchase | 161 | 4.6650 GBP |
| 10p ordinary | Sale | 809,000 | 4.6674 GBP |
| 10p ordinary | Sale | 404,500 | 4.6603 GBP |
| 10p ordinary | Sale | 190,434 | 4.6505 GBP |
| 10p ordinary | Sale | 94,633 | 4.6620 GBP |
| 10p ordinary | Sale | 76,747 | 4.6613 GBP |
| 10p ordinary | Sale | 75,000 | 4.6177 GBP |
| 10p ordinary | Sale | 71,266 | 4.6528 GBP |
| 10p ordinary | Sale | 66,361 | 4.6729 GBP |
| 10p ordinary | Sale | 62,433 | 4.6627 GBP |
| 10p ordinary | Sale | 60,295 | 4.6551 GBP |
| 10p ordinary | Sale | 55,848 | 4.6536 GBP |
| 10p ordinary | Sale | 55,750 | 4.6420 GBP |
| 10p ordinary | Sale | 42,515 | 4.6465 GBP |
| 10p ordinary | Sale | 37,410 | 4.6693 GBP |
| 10p ordinary | Sale | 27,875 | 4.6540 GBP |
| 10p ordinary | Sale | 27,875 | 4.6200 GBP |
| 10p ordinary | Sale | 23,434 | 4.6514 GBP |
| 10p ordinary | Sale | 19,935 | 4.6610 GBP |
| 10p ordinary | Sale | 18,030 | 4.6501 GBP |
| 10p ordinary | Sale | 16,145 | 4.6622 GBP |
| 10p ordinary | Sale | 13,437 | 4.6479 GBP |
| 10p ordinary | Sale | 13,054 | 4.6531 GBP |
| 10p ordinary | Sale | 10,654 | 4.6411 GBP |
| 10p ordinary | Sale | 10,455 | 4.6406 GBP |
| 10p ordinary | Sale | 10,036 | 4.6507 GBP |
| 10p ordinary | Sale | 8,560 | 4.6537 GBP |
| 10p ordinary | Sale | 6,475 | 4.6180 GBP |
| 10p ordinary | Sale | 5,485 | 4.6308 GBP |
| 10p ordinary | Sale | 4,512 | 4.6592 GBP |
| 10p ordinary | Sale | 3,332 | 4.6643 GBP |
| 10p ordinary | Sale | 3,313 | 4.6396 GBP |
| 10p ordinary | Sale | 2,751 | 4.6590 GBP |
| 10p ordinary | Sale | 1,786 | 4.6340 GBP |
| 10p ordinary | Sale | 1,742 | 4.6260 GBP |
| 10p ordinary | Sale | 1,700 | 4.6423 GBP |
| 10p ordinary | Sale | 1,318 | 4.6512 GBP |
| 10p ordinary | Sale | 1,290 | 4.6638 GBP |
| 10p ordinary | Sale | 1,253 | 4.6300 GBP |
| 10p ordinary | Sale | 1,109 | 4.6320 GBP |
| 10p ordinary | Sale | 1,109 | 4.6324 GBP |
| 10p ordinary | Sale | 944 | 4.6619 GBP |
| 10p ordinary | Sale | 843 | 4.6220 GBP |
| 10p ordinary | Sale | 830 | 4.6160 GBP |
| 10p ordinary | Sale | 718 | 4.6120 GBP |
| 10p ordinary | Sale | 694 | 4.6690 GBP |
| 10p ordinary | Sale | 670 | 4.6080 GBP |
| 10p ordinary | Sale | 70 | 4.6630 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 | 5,485 | 4.6308 GBP |
| 10p ordinary | SWAP | Decreasing Short | 52 | 4.6340 GBP |
| 10p ordinary | SWAP | Decreasing Short | 4,700 | 4.6220 GBP |

| | | | | |
|--------------|------|------------------|-----------|---------------|
| 10p ordinary | SWAP | Decreasing Short | 1,700 | 4.6423 GBP |
| 10p ordinary | SWAP | Decreasing Short | 190,434 | 4.6505 GBP |
| 10p ordinary | SWAP | Decreasing Short | 31,966 | 4.6509 GBP |
| 10p ordinary | SWAP | Decreasing Short | 47,699 | 4.6521 GBP |
| 10p ordinary | SWAP | Decreasing Short | 71,266 | 4.6528 GBP |
| 10p ordinary | SWAP | Decreasing Short | 404,500 | 4.6603 GBP |
| 10p ordinary | SWAP | Decreasing Short | 19,935 | 4.6610 GBP |
| 10p ordinary | SWAP | Decreasing Short | 7,600 | 4.6613 GBP |
| 10p ordinary | SWAP | Decreasing Short | 23,223 | 4.6619 GBP |
| 10p ordinary | SWAP | Decreasing Short | 4,250 | 4.6620 GBP |
| 10p ordinary | SWAP | Decreasing Short | 809,000 | 4.6674 GBP |
| 10p ordinary | SWAP | Decreasing Short | 37,410 | 4.6693 GBP |
| 10p ordinary | SWAP | Decreasing Short | 33,171 | 4.6702 GBP |
| 10p ordinary | SWAP | Increasing Short | 2,458 | 4.6246 GBP |
| 10p ordinary | SWAP | Increasing Short | 438 | 4.6356 GBP |
| 10p ordinary | SWAP | Increasing Short | 6,308 | 4.6595 GBP |
| 10p ordinary | SWAP | Increasing Short | 174,606 | 4.6600 GBP |
| 10p ordinary | SWAP | Increasing Short | 18,261 | 4.6620 GBP |
| 10p ordinary | SWAP | Increasing Short | 1,521 | 4.6625 GBP |
| 10p ordinary | SWAP | Increasing Short | 7,218 | 4.6673 GBP |
| 10p ordinary | SWAP | Increasing Short | 5,674 | 4.6702 GBP |
| 10p ordinary | SWAP | Increasing Short | 284 | 4.6900 GBP |
| 10p ordinary | CFD | Decreasing Short | 1,018,493 | 4.6620 GBP |
| 10p ordinary | CFD | Increasing Short | 69,147 | 4.6613 GBP |
| 10p ordinary | CFD | Increasing Short | 1,018,493 | 4.6620 GBP |
| 10p ordinary | CFD | Increasing Short | 35 | 4.6682 GBP |

(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 |
|----------------------------|---------------------|---|--|-------------------------|------|-------------|-------------------------------------|
| | | | | | | | |

(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 | |
| Details of any agreement, arrangement or understanding, formal or informal, between the person making the disclosure and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced: | |
| NONE | |
| (c) Attachments | |
| Is a Supplemental Form 8 (Open Positions) attached? | NO |
| Date of disclosure: | 03 Oct 2024 |
| Contact name: | Large Holdings Regulatory Operations |
| Telephone number: | 020 3134 7213 |

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rs@seg.com or visit www.rs.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

RETMZMGGDFZGDZM