

**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:	AVIVA PLC AND ITS SUBSIDIARIES
(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>	Aviva plc does not have investment discretion over part of the holding, however full voting authority is retained.
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	SMITH (DS) PLC
(d) If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree:	N/A
(e) Date position held/dealing undertaken: <i>For an opening position disclosure, state the latest practicable date prior to the disclosure</i>	02 DECEMBER 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>	YES INTERNATIONAL PAPER COMPANY

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:	GBP0.10			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	16,157,772 *	1.17	0	0
(2) Cash-settled derivatives:	0	0	0	0
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0	0	0
TOTAL:	16,157,772 *	1.17	0	0

*Aviva plc does not have investment discretion over 3,578,898 shares, however full voting authority is retained.

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:	
Details, including nature of the rights concerned and relevant percentages:	

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
GBP0.10	SALE	1,624	GBP5.793984
GBP0.10	SALE	5	GBP5.794000
GBP0.10	SALE	29	GBP5.794483
GBP0.10	SALE	143	GBP5.794545
GBP0.10	SALE	107	GBP5.794579
GBP0.10	SALE	588	GBP5.794592
GBP0.10	SALE	222	GBP5.794595
GBP0.10	SALE	3	GBP5.793333
GBP0.10	SALE	854	GBP5.794602
GBP0.10	SALE	86	GBP5.794651
GBP0.10	SALE	8	GBP5.795000
GBP0.10	SALE	1,212	GBP5.799175
GBP0.10	SALE	1,528	GBP5.800000
GBP0.10	SALE	44,243	GBP5.800011
GBP0.10	SALE	23,281	GBP5.800021
GBP0.10	SALE	16,032	GBP5.800031
GBP0.10	SALE	6,046	GBP5.800083
GBP0.10	SALE	2,918	GBP5.800171
GBP0.10	SALE	2,403	GBP5.800208
GBP0.10	SALE	2,337	GBP5.800214
GBP0.10	SALE	1,176	GBP5.804150
GBP0.10	SALE	570	GBP5.805000
GBP0.10	SALE	66,364	GBP5.805008
GBP0.10	SALE	35,262	GBP5.805015
GBP0.10	SALE	24,048	GBP5.805021
GBP0.10	SALE	205	GBP5.805024
GBP0.10	SALE	9,069	GBP5.805056
GBP0.10	SALE	4,377	GBP5.805115
GBP0.10	SALE	3,605	GBP5.805140
GBP0.10	SALE	3,506	GBP5.805143
GBP0.10	SALE	1,818	GBP5.805275
GBP0.10	SALE	172	GBP5.825000
GBP0.10	SALE	1,613	GBP5.831581
GBP0.10	SALE	301	GBP5.832193
GBP0.10	SALE	1,043	GBP5.832196
GBP0.10	SALE	182	GBP5.832198
GBP0.10	SALE	385	GBP5.832208
GBP0.10	SALE	58,866	GBP5.832209
GBP0.10	SALE	30,977	GBP5.832216
GBP0.10	SALE	21,331	GBP5.832224
GBP0.10	SALE	121	GBP5.832231
GBP0.10	SALE	8,044	GBP5.832263
GBP0.10	SALE	3,882	GBP5.832329
GBP0.10	SALE	3,198	GBP5.832358
GBP0.10	SALE	3,110	GBP5.832360
GBP0.10	PURCHASE	6,569**	GBP5.832500

** Aviva plc does not have investment discretion over 6,569 shares, however it retains full voting authority

(b) Cash-settled derivative transactions

Class of relevant security	Product description e.g. CFD	Nature of dealing e.g. opening/closing a long/short position, increasing/reducing a long/short position	Number of reference securities	Price per unit

--	--	--	--	--

(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	Type <i>e.g. American, European etc.</i>	Expiry date	Option money paid/received per unit

(ii) Exercise

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

(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: Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</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: (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: If there are no such agreements, arrangements or understandings, state "none"</p>
None

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	NO
---	----

Date of disclosure:	03 DECEMBER 2024
Contact name:	NEIL WHITTAKER
Telephone number:	020 7528 2115

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

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.

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 ms@seg.com or visit www.ms.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

RETFLFLSFILVIIS