

FORM 8.3 - Amendment to 2a and 3a
 Replaces form Released at 16/12/2024 15:14 RNS Number : 2767Q

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:	13 Dec 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:	33,878,178	2.45%	20,317,971	1.47%
(2) Cash-settled derivatives:	12,404,306	0.90%	32,688,474	2.37%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	46,282,484	3.35%	53,006,445	3.84%

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	220,720	5.4686 GBP
10p ordinary	Purchase	145,000	5.4787 GBP
10p ordinary	Purchase	107,266	5.4700 GBP
10p ordinary	Purchase	27,445	5.4512 GBP
10p ordinary	Purchase	23,010	5.4677 GBP
10p ordinary	Purchase	16,466	5.4549 GBP
10p ordinary	Purchase	14,076	5.4398 GBP

10p ordinary	Purchase	10,758	5.4461 GBP
10p ordinary	Purchase	6,409	5.4450 GBP
10p ordinary	Purchase	5,149	5.4154 GBP
10p ordinary	Purchase	3,820	5.4623 GBP
10p ordinary	Purchase	3,729	5.4552 GBP
10p ordinary	Purchase	2,571	5.4646 GBP
10p ordinary	Purchase	2,522	5.4747 GBP
10p ordinary	Purchase	2,036	5.4618 GBP
10p ordinary	Purchase	2,009	5.4155 GBP
10p ordinary	Purchase	1,997	5.4175 GBP
10p ordinary	Purchase	1,731	5.4352 GBP
10p ordinary	Purchase	1,708	5.4169 GBP
10p ordinary	Purchase	1,624	5.4136 GBP
10p ordinary	Purchase	1,591	5.4825 GBP
10p ordinary	Purchase	1,106	5.4237 GBP
10p ordinary	Purchase	832	5.4669 GBP
10p ordinary	Purchase	666	5.4200 GBP
10p ordinary	Purchase	532	5.4466 GBP
10p ordinary	Purchase	297	5.4050 GBP
10p ordinary	Purchase	223	5.4100 GBP
10p ordinary	Sale	618,138	5.4700 GBP
10p ordinary	Sale	239,043	5.4692 GBP
10p ordinary	Sale	63,514	5.4292 GBP
10p ordinary	Sale	59,709	5.4527 GBP
10p ordinary	Sale	58,502	5.4495 GBP
10p ordinary	Sale	48,900	5.4653 GBP
10p ordinary	Sale	42,997	5.4560 GBP
10p ordinary	Sale	42,628	5.4523 GBP
10p ordinary	Sale	37,270	5.4567 GBP
10p ordinary	Sale	23,010	5.4677 GBP
10p ordinary	Sale	21,233	5.4481 GBP
10p ordinary	Sale	15,675	5.4572 GBP
10p ordinary	Sale	15,061	5.4099 GBP
10p ordinary	Sale	14,224	5.4592 GBP
10p ordinary	Sale	12,053	5.4448 GBP
10p ordinary	Sale	5,720	5.4209 GBP
10p ordinary	Sale	5,161	5.4258 GBP
10p ordinary	Sale	4,295	5.4295 GBP
10p ordinary	Sale	2,729	5.4179 GBP
10p ordinary	Sale	1,304	5.4392 GBP
10p ordinary	Sale	1,284	5.4850 GBP
10p ordinary	Sale	1,143	5.4077 GBP
10p ordinary	Sale	572	5.4450 GBP
10p ordinary	Sale	174	5.4875 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	Increasing Short	76,403	5.4538 GBP
10p ordinary	SWAP	Decreasing Short	15,061	5.4099 GBP
10p ordinary	SWAP	Decreasing Short	160	5.4150 GBP
10p ordinary	SWAP	Decreasing Short	2,729	5.4179 GBP
10p ordinary	SWAP	Decreasing Short	63,514	5.4292 GBP
10p ordinary	SWAP	Decreasing Short	1,854	5.4351 GBP
10p ordinary	SWAP	Decreasing Short	21,015	5.4456 GBP
10p ordinary	SWAP	Decreasing Short	21,233	5.4481 GBP
10p ordinary	SWAP	Decreasing Short	53,907	5.4492 GBP
10p ordinary	SWAP	Decreasing Short	25,720	5.4540 GBP
10p ordinary	SWAP	Decreasing Short	15,675	5.4571 GBP
10p ordinary	SWAP	Decreasing Short	275,593	5.4588 GBP
10p ordinary	SWAP	Decreasing Short	48,900	5.4653 GBP
10p ordinary	SWAP	Decreasing Short	133,791	5.4697 GBP
10p ordinary	SWAP	Decreasing Short	562,945	5.4700 GBP
10p ordinary	SWAP	Increasing Short	88	5.4100 GBP

10p ordinary	SWAP	Increasing Short	3,068	5.4169 GBP
10p ordinary	SWAP	Increasing Short	1,997	5.4175 GBP
10p ordinary	SWAP	Increasing Short	14,076	5.4398 GBP
10p ordinary	SWAP	Increasing Short	5,013	5.4450 GBP
10p ordinary	SWAP	Increasing Short	57,090	5.4685 GBP
10p ordinary	SWAP	Increasing Short	232,273	5.4700 GBP
10p ordinary	CFD	Decreasing Short	4,435	5.4543 GBP
10p ordinary	CFD	Decreasing Short	805	5.4700 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 new securities)			
Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

4. OTHER INFORMATION			
(a) Indemnity and other dealings arrangements			
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:			
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			

Is a Supplemental Form 8 (Open Positions) attached?		NO
Date of disclosure:		17 Jan 2025
Contact name:		Large Holdings Regulatory Operations
Telephone number:		020 3134 7213

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