

FORM 8.3 - Amendment to 2a and 3a  
 Replaces form Released at 17/12/2024 14:22 RNS Number : 4530Q

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:  | 16 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:<br>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:                                   | 34,315,611        | 2.48%        | 16,431,230        | 1.18%        |
| (2) Cash-settled derivatives:  | 12,534,205        | 0.91%        | 32,705,464        | 2.37%        |
| (3) Stock-settled derivatives (including options) and agreements to purchase/sell: | 0                 | 0.00%        | 0                 | 0.00%        |
| <b>TOTAL:</b>  | <b>46,849,816</b> | <b>3.39%</b> | <b>49,063,047</b> | <b>3.55%</b> |

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      | 4,090,281            | 5.5750 GBP     |
| 10p ordinary               | Purchase      | 500,000              | 5.4997 GBP     |
| 10p ordinary               | Purchase      | 227,957              | 5.4722 GBP     |
| 10p ordinary               | Purchase      | 83,504               | 5.4850 GBP     |
| 10p ordinary               | Purchase      | 81,673               | 5.4700 GBP     |
| 10p ordinary               | Purchase      | 24,887               | 5.4711 GBP     |
| 10p ordinary               | Purchase      | 15,662               | 5.5081 GBP     |

|              |          |         |            |
|--------------|----------|---------|------------|
| 10p ordinary | Purchase | 14,632  | 5.5239 GBP |
| 10p ordinary | Purchase | 13,622  | 5.5049 GBP |
| 10p ordinary | Purchase | 11,762  | 5.5147 GBP |
| 10p ordinary | Purchase | 10,263  | 5.5080 GBP |
| 10p ordinary | Purchase | 7,832   | 5.5177 GBP |
| 10p ordinary | Purchase | 6,012   | 5.5178 GBP |
| 10p ordinary | Purchase | 4,505   | 5.5122 GBP |
| 10p ordinary | Purchase | 4,398   | 5.5079 GBP |
| 10p ordinary | Purchase | 3,862   | 5.5121 GBP |
| 10p ordinary | Purchase | 3,218   | 5.5215 GBP |
| 10p ordinary | Purchase | 2,472   | 5.5068 GBP |
| 10p ordinary | Purchase | 2,262   | 5.5241 GBP |
| 10p ordinary | Purchase | 2,118   | 5.5135 GBP |
| 10p ordinary | Purchase | 2,070   | 5.5021 GBP |
| 10p ordinary | Purchase | 1,954   | 5.5327 GBP |
| 10p ordinary | Purchase | 1,811   | 5.5164 GBP |
| 10p ordinary | Purchase | 1,541   | 5.4900 GBP |
| 10p ordinary | Purchase | 1,097   | 5.5152 GBP |
| 10p ordinary | Purchase | 984     | 5.5050 GBP |
| 10p ordinary | Purchase | 952     | 5.4952 GBP |
| 10p ordinary | Purchase | 949     | 5.5260 GBP |
| 10p ordinary | Purchase | 846     | 5.5025 GBP |
| 10p ordinary | Purchase | 691     | 5.5219 GBP |
| 10p ordinary | Purchase | 561     | 5.5096 GBP |
| 10p ordinary | Sale     | 185,807 | 5.4700 GBP |
| 10p ordinary | Sale     | 139,174 | 5.4967 GBP |
| 10p ordinary | Sale     | 129,899 | 5.4689 GBP |
| 10p ordinary | Sale     | 76,311  | 5.5000 GBP |
| 10p ordinary | Sale     | 73,647  | 5.5108 GBP |
| 10p ordinary | Sale     | 56,869  | 5.4943 GBP |
| 10p ordinary | Sale     | 46,148  | 5.5083 GBP |
| 10p ordinary | Sale     | 29,640  | 5.5099 GBP |
| 10p ordinary | Sale     | 27,208  | 5.5086 GBP |
| 10p ordinary | Sale     | 12,700  | 5.4861 GBP |
| 10p ordinary | Sale     | 4,975   | 5.5136 GBP |
| 10p ordinary | Sale     | 4,505   | 5.5122 GBP |
| 10p ordinary | Sale     | 2,795   | 5.4900 GBP |
| 10p ordinary | Sale     | 2,587   | 5.5207 GBP |
| 10p ordinary | Sale     | 2,417   | 5.5065 GBP |
| 10p ordinary | Sale     | 2,079   | 5.5002 GBP |
| 10p ordinary | Sale     | 1,450   | 5.4975 GBP |
| 10p ordinary | Sale     | 1,054   | 5.5329 GBP |
| 10p ordinary | Sale     | 846     | 5.4950 GBP |
| 10p ordinary | Sale     | 91      | 5.5050 GBP |
| 10p ordinary | Sale     | 2       | 5.5750 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  | 62,956                         | 5.5147 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 129,899                        | 5.4689 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 232                            | 5.4700 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 30,256                         | 5.4753 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 12,700                         | 5.4861 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 56,869                         | 5.4942 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 139,174                        | 5.4967 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 22,134                         | 5.5052 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 2,417                          | 5.5065 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 46,148                         | 5.5083 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 27,208                         | 5.5086 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 10,993                         | 5.5107 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 4,975                          | 5.5136 GBP     |
| 10p ordinary               | SWAP                | Decreasing Short  | 86                             | 5.5750 GBP     |
| 10p ordinary               | SWAP                | Increasing Short  | 134,322                        | 5.4700 GBP     |

|              |      |                  |         |            |
|--------------|------|------------------|---------|------------|
| 10p ordinary | SWAP | Increasing Short | 4,706   | 5.4761 GBP |
| 10p ordinary | SWAP | Increasing Short | 1,882   | 5.4764 GBP |
| 10p ordinary | SWAP | Increasing Short | 145,000 | 5.4787 USD |
| 10p ordinary | SWAP | Increasing Short | 371     | 5.4900 GBP |
| 10p ordinary | SWAP | Increasing Short | 952     | 5.4952 GBP |
| 10p ordinary | SWAP | Increasing Short | 2,472   | 5.5068 GBP |
| 10p ordinary | SWAP | Increasing Short | 14,661  | 5.5079 GBP |
| 10p ordinary | SWAP | Increasing Short | 3,862   | 5.5121 GBP |
| 10p ordinary | CFD  | Decreasing Short | 1,002   | 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**

(d)

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 person making the disclosure and any party to the offer or any person acting in concert with a party to the offer:</p> <p style="text-align: center;"><b>NONE</b></p> |
|--|

Agreements, arrangements or understandings relating to options or

(b)

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> <p style="text-align: center;"><b>NONE</b></p> |
|---|

(c)

Attachments

|   |                                      |
|---|--------------------------------------|
| 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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